

By Senator Hukill

8-00788-15

20151064\_\_

1                   A bill to be entitled  
2           An act relating to the assignment of post-loss  
3           insurance policy benefits; amending s. 627.422, F.S.;  
4           providing that the post-loss benefits under a policy  
5           may be assignable or not assignable as provided by the  
6           terms of the policy; providing an effective date.

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8 Be It Enacted by the Legislature of the State of Florida:

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10           Section 1. Section 627.422, Florida Statutes, is amended to  
11           read:

12           627.422 Assignment of policies.—A policy or the post-loss  
13 benefits provided under the policy may be assignable, or not  
14 assignable, as provided by the ~~its~~ terms of the policy. Subject  
15 to the policy's ~~its~~ terms relating to assignability, any life or  
16 health insurance policy under the terms of which the beneficiary  
17 may be changed upon the sole request of the policyowner may be  
18 assigned either by pledge or transfer of title, by an assignment  
19 executed by the policyowner alone and delivered to the insurer,  
20 whether or not the pledgee or assignee is the insurer. Any such  
21 assignment entitles ~~shall entitle~~ the insurer to deal with the  
22 assignee as the owner or pledgee of the policy in accordance  
23 with the terms of the assignment, until the insurer has received  
24 at its home office written notice of termination of the  
25 assignment or pledge or written notice by or on behalf of some  
26 other person claiming some interest in the policy in conflict  
27 with the assignment.

28           Section 2. This act shall take effect July 1, 2015.