

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Fant offered the following:

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3 **Amendment (with title amendment)**

4 Remove lines 435-445 and insert:

5 Section 9. Subsection (3) of section 626.7354, Florida
6 Statutes, is amended to read:

7 626.7354 Customer representative's powers; agent's or
8 agency's responsibility.-

9 (3) A customer representative shall be a salaried employee
10 of the agent or agency. His or her compensation ~~shall not~~
11 ~~include commissions and~~ shall not be primarily based on
12 commissions or the production of applications, insurance, or
13 premiums.

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Amendment No.

14 Section 10. Section 626.748, Florida Statutes, is amended
15 to read:

16 626.748 Agent's records.—Every agent transacting any
17 insurance policy must maintain in his or her office, or have
18 readily accessible by electronic or photographic means, for a
19 period of at least 5 years after policy expiration, such records
20 of policies transacted by him or her as to enable the
21 policyholders and department to obtain all necessary
22 information, including daily reports, applications, change
23 endorsements, or documents signed or initialed by the insured
24 concerning such policies.

25 Section 11. Subsection (1) of section 626.753, Florida
26 Statutes, is amended to read:

27 626.753 Sharing commissions; penalty.—

28 (1) (a) An agent may divide or share in commissions only
29 with other agents appointed and licensed to write the same kind
30 or kinds of insurance, or may divide commissions with a customer
31 representative.

32 (b) This section shall not be construed to prevent the
33 payment or receipt of renewal commissions or other deferred
34 commissions or pensions to or by any person solely because such
35 person has ceased to hold a license to act as an insurance agent
36 or customer representative, and shall not prevent the payment of
37 renewal commissions or other deferred commissions to any
38 incorporated insurance agency solely because any of its

343341

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Amendment No.

39 stockholders has ceased to hold a license to act as an insurance
40 agent or customer representative.

41 (c) A customer representative may share in commissions
42 with an agent.

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Remove lines 28-30 and insert:

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representative's license; amending s. 626.7354, F.S.;

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deleting a prohibition on a customer representative's

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compensation including commissions but prohibiting the

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compensation from being based primarily on

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commissions; amending s. 626.748, F.S.; requiring

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agents to maintain certain records for a specified

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time period after policy expiration; amending s.

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626.753, F.S.; authorizing certain agents and customer

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representatives to share commissions;

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