

By Senator Sobel

33-01226-15

20151542__

1 A bill to be entitled
2 An act relating to insurance; amending s. 655.946,
3 F.S.; providing regulation requirements for premium
4 for single interest insurance placed by financial
5 institutions; providing an effective date.
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7 Be It Enacted by the Legislature of the State of Florida:
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9 Section 1. Subsection (2) of section 655.946, Florida
10 Statutes, is renumbered as subsection (3), and a new subsection
11 (2) is added to that section, to read:

12 655.946 Single interest insurance placed by financial
13 institutions.—

14 (2) Premium for property insurance coverage obtained under
15 this section shall be regulated by the Office of Insurance
16 Regulation and limited to 150 percent of the rate authorized by
17 the office for comparable coverage.

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