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27 | the rate filing does not contain any untrue statement of a
28 | material fact or omit to state a material fact necessary to make
29 | the statements made, in light of the circumstances under which
30 | such statements were made, not misleading;

31 | 3. Based on the signing officer's and actuary's knowledge,
32 | the information and other factors described in paragraph (2) (b),
33 | including, but not limited to, investment income, fairly present
34 | in all material respects the basis of the rate filing for the
35 | periods presented in the filing; and

36 | 4. Based on the signing officer's and actuary's knowledge,
37 | the rate filing reflects all premium savings that are reasonably
38 | expected to result from legislative enactments and are in
39 | accordance with generally accepted and reasonable actuarial
40 | techniques.

41 | Section 2. Paragraph (b) of subsection (1) of section
42 | 627.0645, Florida Statutes, is amended to read:

43 | 627.0645 Annual filings.—

44 | (1) Each rating organization filing rates for, and each
45 | insurer writing, any line of property or casualty insurance to
46 | which this part applies, except:

47 | (b) ~~Commercial property and casualty~~ Insurance as defined
48 | in ss. 624.604 and 624.605, but limited to, coverage of
49 | commercial risks ~~s. 627.0625(1) other than commercial multiple~~
50 | ~~line and commercial motor vehicle~~,

51 |
52 | shall make an annual base rate filing for each such line with

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53 | the office no later than 12 months after its previous base rate
54 | filing, demonstrating that its rates are not inadequate.

55 | Section 3. This act shall take effect July 1, 2015.