

1                   A bill to be entitled  
 2           An act relating to property insurance; amending s.  
 3           627.4133, F.S.; prohibiting Citizens Property  
 4           Insurance Corporation from imposing a 30-day waiting  
 5           period for an insurance policy to become effective  
 6           under certain conditions; providing an effective date.

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

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 10           Section 1. Subsection (9) is added to section 627.4133,  
 11   Florida Statutes, to read:

12           627.4133 Notice of cancellation, nonrenewal, or renewal  
 13   premium.—

14           (9) Citizens Property Insurance Corporation may not impose  
 15   a 30-day waiting period for a policy to become effective when an  
 16   applicant has satisfied all conditions and requirements  
 17   necessary for Citizens Property Insurance Corporation to issue a  
 18   policy to the applicant if:

19           (a) The applicant's prior insurance policy was a lender-  
 20   placed insurance policy obtained by a bank or mortgage servicer  
 21   on the applicant's property when the applicant's property  
 22   insurance lapsed or the bank determined the applicant's  
 23   insurance to be insufficient.

24           (b) The lender-placed insurance was effective for 45 days  
 25   or longer.

26           (c) The cancellation of the policy was not due to

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27 | nonpayment of premium, as defined in subparagraph (2)(b)1.

28 |       Section 2. This act shall take effect July 1, 2016.