



709918

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/26/2016	.	
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The Committee on Banking and Insurance (Richter) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Paragraph (d) of subsection (1) and subsection
(3) of section 626.785, Florida Statutes, are amended to read:
626.785 Qualifications for license.—

(1) The department shall not grant or issue a license as
life agent to any individual found by it to be untrustworthy or
incompetent, or who does not meet the following qualifications:



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11 (d) Must not be a funeral director or direct disposer, or
12 an employee or representative thereof, or have an office in, or
13 in connection with, a funeral establishment, except that a
14 funeral establishment may contract with a life insurance agent
15 to sell a preneed contract as defined in s. 497.005.
16 Notwithstanding other provisions of this chapter, such insurance
17 agent may sell limited policies of insurance covering the
18 expense of final disposition or burial of an insured in the
19 amount of \$21,000 ~~\$12,500~~, plus an annual percentage increase
20 based on the Annual Consumer Price Index compiled by the United
21 States Department of Labor, beginning with the Annual Consumer
22 Price Index announced by the United States Department of Labor
23 for the year 2016 ~~2003~~.

24 (3) Notwithstanding any other provisions of this chapter, a
25 funeral director, a direct disposer, or an employee of a funeral
26 establishment that holds a certificate of authority pursuant to
27 s. 497.452 may obtain an agent's license to sell only policies
28 of life insurance covering the expense of a prearrangement for
29 funeral services or merchandise so as to provide funds at the
30 time the services and merchandise are needed. The face amount of
31 insurance covered by any such policy shall not exceed \$21,000
32 ~~\$12,500~~, plus an annual percentage increase based on the Annual
33 Consumer Price Index compiled by the United States Department of
34 Labor, beginning with the Annual Consumer Price Index announced
35 by the United States Department of Labor for 2016 ~~2003~~.

36 Section 2. This act shall take effect upon becoming a law.

37
38 ===== T I T L E A M E N D M E N T =====

39 And the title is amended as follows:



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40 Delete everything before the enacting clause
41 and insert:

42 A bill to be entitled
43 An act relating to life insurers; amending s. 626.785,
44 F.S.; revising amounts of coverage of certain life
45 insurance policies that may be sold by specified
46 persons; revising the version of the Annual Consumer
47 Price Index used as a basis for calculating certain
48 annual percentage increases in specified policies;
49 providing an effective date.