

By Senator Richter

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1 A bill to be entitled
2 An act relating to life insurers; amending s. 626.785,
3 F.S.; revising the maximum limit of coverage of a
4 specified life insurance policy that may be sold by a
5 funeral director, a direct disposer, or an employee of
6 a funeral establishment under certain circumstances;
7 providing an effective date.

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

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11 Section 1. Subsection (3) of section 626.785, Florida
12 Statutes, is amended to read:

13 626.785 Qualifications for license.—

14 (3) Notwithstanding any other provisions of this chapter, a
15 funeral director, a direct disposer, or an employee of a funeral
16 establishment that holds a certificate of authority pursuant to
17 s. 497.452 may obtain an agent's license to sell only policies
18 of life insurance covering the expense of a prearrangement for
19 funeral services or merchandise so as to provide funds at the
20 time the services and merchandise are needed. The face amount of
21 insurance covered by any such policy shall not exceed \$22,500
22 ~~\$12,500~~, plus an annual percentage increase based on the Annual
23 Consumer Price Index compiled by the United States Department of
24 Labor, beginning with the Annual Consumer Price Index announced
25 by the United States Department of Labor for 2003.

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