

CS/CS/HB 413

2016

27 | different estates, liens, or interests in the same property, if
28 | each of the simultaneous policies excepts the paramount estates,
29 | liens, or interests to which the insured estate, lien, or
30 | interest is subject and if each of the simultaneous policies
31 | conforms to this subsection.

32 | 2. Ceding portions of the total risk to authorized
33 | insurers or reinsurers that meet the requirements of s. 624.610.
34 | Insurance ceded, including coinsurance effected, is a retention
35 | of risk by the insurer assuming the ceded risk, and not by the
36 | insurer ceding the risk.

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