



926508

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/13/2016	.	
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	.	

Appropriations Subcommittee on General Government (Lee)
recommended the following:

Senate Amendment (with directory and title amendments)

Between lines 23 and 24

insert:

(c) This subsection does not prohibit:

1. The simultaneous issuance of policies insuring different estates, liens, or interests in the same property, if each of the simultaneous policies excepts the paramount estates, liens, or interests to which the insured estate, lien, or interest is subject and if each of the simultaneous policies conforms to



926508

11 this subsection.

12 2. Ceding portions of the total risk to authorized insurers
13 or reinsurers that may provide reinsurance under s. 624.610.

14 Insurance ceded, including coinsurance effected, is a retention
15 of risk by the insurer assuming the ceded risk, and not by the
16 insurer ceding the risk.

17

18 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

19 And the directory clause is amended as follows:

20 Delete lines 10 - 11

21 and insert:

22 Section 1. Paragraphs (a) and (c) of subsection (1) of
23 section 627.778, Florida Statutes, are amended to read:

24

25 ===== T I T L E A M E N D M E N T =====

26 And the title is amended as follows:

27 Delete line 6

28 and insert:

29 to the limit; providing that the risk limitation does
30 not prohibit ceding portions of the total risk to
31 specified reinsurers; providing an effective date.