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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/01/2016	.	
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	.	

The Committee on Banking and Insurance (Clemens) recommended the following:

Senate Amendment

Delete lines 32 - 49
and insert:

(b) It is provided to the insured's property insurer within 3 business days after execution;

(c) It contains an estimate for proposed services and materials to be provided;

(d) With the exception of reimbursement for work already performed to mitigate or repair covered damage, it allows the



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11 insured to cancel the agreement, in writing, without penalty or
12 obligation within 3 business days after the date the agreement
13 is executed or within 3 business days after the insurer has been
14 provided with the agreement, whichever is later. However, if the
15 agreement is executed to perform work resulting from an event
16 for which the Governor has declared a state of emergency and is
17 within 1 year after such declaration, the insured has 5 business
18 days after the date the agreement is executed to cancel the
19 agreement without penalty; and

20 (e) It contains the following notice in 14-point type: