

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Insurance & Banking
 2 Subcommittee
 3 Representative Santiago offered the following:

Amendment (with directory and title amendments)

6 Remove lines 70-89

8 Between lines 155 and 156, insert:

9 (9) (a) The premiums for motor vehicle insurance contracts
 10 issued in this state or covering risk located in this state
 11 shall be paid in cash consisting of coins, currency, checks,
 12 drafts, or money orders or by using a debit card, credit card,
 13 automatic electronic funds transfer, or payroll deduction plan.
 14 Motor vehicle insurers may, but are not required to, offer
 15 monthly payment plans. Motor vehicle insurers issuing such
 16 policies must submit their premium payment plan option to the
 17 office for approval before use.

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18 (b) If a payment of premium under this subsection by debit
19 card, credit card, automatic electronic funds transfer, check,
20 or draft is returned, is declined, or cannot be processed due to
21 insufficient funds, the insurer may impose an insufficient funds
22 fee of up to \$15 per occurrence pursuant to the policy terms.

24 -----
25 **D I R E C T O R Y A M E N D M E N T**

26 Remove lines 116-117 and insert:

27 Section 2. Subsection (7) is amended and subsection (9) is
28 added to section 627.7295, Florida Statutes, to read:

29 -----
30
31 **T I T L E A M E N D M E N T**

32 Between lines 19 and 20, insert:

33
34 specifying the forms of premium payment required for motor
35 vehicle insurance premium payment; authorizing use of payment
36 plans; requiring plan submission to the Office of Insurance
37 Regulation; authorizing insurers to charge an insufficient funds
38 fee of up to a specified amount;