

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WITHDRAWN	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: Commerce Committee
2 Representative Ingoglia offered the following:

3
4 **Amendment**

5 Remove lines 31-46 and insert:

6 transferred is admitted in this state and other states and
7 writing residential property insurance in such states, is not
8 converting the policy to a surplus lines policy, and has been
9 determined by the office to have the same or better financial
10 strength than the transferring insurer;

11 (b) The transfer results in substantially similar
12 coverage;

13 (c) The authorized insurer to which the policy is being
14 transferred provides a notice of change in policy terms to the
15 policyholder in compliance with s. 627.43141, which must also
16 include notice of the policy transfer and the authorized

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17 insurer's financial rating. Such notice must be provided with
18 the notice of renewal premium. The notice and information
19 provided under this paragraph must be provided to the insured at
20 least 60 days before the effective date of the transfer and may
21 replace any other notice required by this subsection;

22 (d) The policyholder of the policy being transferred has
23 been selected