

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WITHDRAWN	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>	

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1 Committee/Subcommittee hearing bill: Insurance & Banking  
 2 Subcommittee

3 Representative Ingoglia offered the following:

4

5 **Amendment**

6 Remove lines 26-47 and insert:

7 renewal premium. This subsection does not apply to a policy  
 8 providing personal lines residential or commercial residential  
 9 property insurance coverage, except for farmowners insurance,  
 10 ~~and commercial general liability policies providing farm~~  
 11 ~~coverage or commercial property policies providing farm~~  
 12 ~~coverage.~~ unless:

13 (a) The authorized insurer to which the policy is being  
 14 transferred is admitted and writing residential property  
 15 insurance in other states and has been determined by the office  
 16 to have the same or better financial strength than the

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17 transferring insurer;

18 (b) The transfer results in substantially similar  
19 coverage;

20 (c) The authorized insurer to which the policy is being  
21 transferred provides a notice of change in policy terms to the  
22 policyholder in compliance with s. 627.43141, which must also  
23 include notice of the policy transfer and the authorized  
24 insurer's financial rating. Such notice shall be provided with  
25 the notice of renewal premium. The notice and information  
26 provided under this paragraph shall be provided to the insured  
27 at least 45 days before the effective date of the transfer, and  
28 may replace any other notice required by this subsection;

29 (d) The policyholder being transferred has been selected  
30 on a nondiscriminatory basis; and

31 (e) The office has approved the transfer.  
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