



385072

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
03/14/2017	.	
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The Committee on Banking and Insurance (Perry) recommended the following:

Senate Amendment

Delete lines 27 - 42
and insert:
renewal premium. This subsection does not apply to a policy
providing personal lines residential or commercial residential
property insurance coverage, except for farmowners insurance,
unless:

(a) The authorized insurer to which the policy is being
transferred is admitted in other states and writing residential



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11 property insurance in those states, is not converting the policy
12 to a surplus lines policy, and has been determined by the office
13 to have the same or better financial strength than the
14 transferring insurer;

15 (b) The transfer results in substantially similar coverage;

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

25 (d) The policyholder of the policy being transferred has
26 been selected on a nondiscriminatory basis; and

27 (e) The office has approved the transfer and ~~commercial~~
28 ~~general liability policies providing farm coverage or commercial~~
29 ~~property policies providing farm coverage.~~