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LEGISLATIVE ACTION

Senate

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House

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Floor: NC/2R

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04/23/2019 12:44 PM

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Senator Farmer moved the following:

Senate Amendment (with title amendment)

Delete lines 297 - 367

and insert:

Section 2. Section 627.422, Florida Statutes, is amended to read:

627.422 Assignment of policies or post-loss benefits.—A policy may be assignable, or not assignable, as provided by its terms. Any such assignment shall entitle the insurer to deal with the assignee as the owner or pledgee of the policy in accordance with the terms of the assignment, until the insurer



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12 has received at its home office written notice of termination of
13 the assignment or pledge or written notice by or on behalf of
14 some other person claiming some interest in the policy in
15 conflict with the assignment.

16 (1) LIFE OR HEALTH INSURANCE POLICIES.—Subject to its terms
17 relating to assignability, any life or health insurance policy
18 under the terms of which the beneficiary may be changed upon the
19 sole request of the policyowner may be assigned either by pledge
20 or transfer of title, by an assignment executed by the
21 policyowner alone and delivered to the insurer, whether or not
22 the pledgee or assignee is the insurer. ~~Any such assignment~~
23 ~~shall entitle the insurer to deal with the assignee as the owner~~
24 ~~or pledgee of the policy in accordance with the terms of the~~
25 ~~assignment, until the insurer has received at its home office~~
26 ~~written notice of termination of the assignment or pledge or~~
27 ~~written notice by or on behalf of some other person claiming~~
28 ~~some interest in the policy in conflict with the assignment.~~

29 (2) POST-LOSS BENEFITS UNDER CERTAIN PROPERTY INSURANCE
30 POLICIES.—A residential or commercial property insurance policy
31 may not prohibit the assignment of post-loss benefits.

32
33 ===== T I T L E A M E N D M E N T =====

34 And the title is amended as follows:

35 Delete lines 29 - 40

36 and insert:

37 providing applicability; amending s. 627.422, F.S.;

38 providing that residential or commercial property

39 insurance policies may not prohibit the assignment of

40 post-lost benefits; prohibiting Citizens