

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Rommel offered the following:

Amendment to Amendment (437797) (with title amendment)

Remove lines 272-581 of the amendment and insert:

Section 3. 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 has received at its home office written notice of termination of the assignment or pledge or written notice by or on behalf of

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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
17 terms relating to assignability, any life or health insurance
18 policy under the terms of which the beneficiary may be changed
19 upon the sole request of the policyowner may be assigned either
20 by pledge 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 unless it
32 complies with s. 627.7153.

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35 **T I T L E A M E N D M E N T**

36 Remove lines 629-671 of the amendment and insert:
37 applicability; amending s. 627.422, F.S.; providing
38 that residential or commercial property insurance

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39 | policies may not prohibit the assignment of post-lost
40 | benefits; providing an exception; prohibiting Citizens

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