



669580

LEGISLATIVE ACTION

Senate

.
. .
. .
. .
. .

House

Senator Lee moved the following:

Senate Amendment (with title amendment)

Between lines 146 and 147

insert:

Section 3. Paragraph (a) of subsection (2) of section
624.316, Florida Statutes, is amended to read:

624.316 Examination of insurers.—

(2) (a) Except as provided in paragraph (f), the office may
examine each insurer, including affiliates, as often as may be
warranted for the protection of the policyholders and in the
public interest, and shall examine each domestic insurer not



669580

12 less frequently than once every 5 years. The examination shall
13 cover the preceding 5 fiscal years of the insurer and shall be
14 commenced within 12 months after the end of the most recent
15 fiscal year being covered by the examination. The examination
16 may cover any period of the insurer's operations since the last
17 previous examination. The examination may include examination of
18 events subsequent to the end of the most recent fiscal year and
19 the events of any prior period that affect the present financial
20 condition of the insurer.

21 Section 4. Section 626.7452, Florida Statutes, is amended
22 to read:

23 626.7452 Managing general agents; examination authority.-
24 The acts of the managing general agent are considered to be the
25 acts of the insurer on whose behalf it is acting. A managing
26 general agent may be examined as if it were the insurer ~~except~~
27 ~~in the case where the managing general agent solely represents a~~
28 ~~single domestic insurer.~~

29
30 ===== T I T L E A M E N D M E N T =====

31 And the title is amended as follows:

32 Between lines 12 and 13

33 insert:

34 amending s. 624.316, F.S.; authorizing the office to
35 examine affiliates of insurers; amending s. 626.7452,
36 F.S.; deleting a limitation on the office's authority
37 to examine managing general agents;