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LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
02/02/2021	.	
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The Committee on Banking and Insurance (Taddeo) recommended the following:

**Senate Amendment**

Delete lines 93 - 108  
and insert:

4. Include an acknowledgment form to be signed by the insured as acknowledgment that the roof surface schedule is a limitation of payment owed by the carrier. This signed form must be returned to the carrier and agent, if applicable, before a carrier may issue a policy with a roof surface reimbursement schedule. The acknowledgment form must be in bold type, no



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11 smaller than 14 points, and be worded exactly as follows:

12  
13 "PLEASE DISCUSS WITH YOUR INSURANCE AGENT. YOU ARE ELECTING TO  
14 PURCHASE COVERAGE ON YOUR ROOF ACCORDING TO A ROOF SURFACE  
15 REIMBURSEMENT SCHEDULE. IF YOUR ROOF IS DAMAGED BY A COVERED  
16 PERIL, YOU WILL RECEIVE A PAYMENT AMOUNT FOR YOUR ROOF ACCORDING  
17 TO THE SCHEDULE BELOW. BE ADVISED THAT THIS MAY RESULT IN YOU  
18 HAVING TO PAY, USING YOUR OWN SEPARATE FUNDS, SIGNIFICANT COSTS  
19 TO REPAIR OR REPLACE YOUR ROOF WHICH YOUR INSURANCE CARRIER IS  
20 NOT LIABLE FOR. THESE AMOUNTS ARE IN ADDITION TO YOUR  
21 DEDUCTIBLE."

22  
23 5. Include an acknowledgment form, completed by the  
24 insurance carrier through the use of commercially accepted  
25 means, which must be signed by the insured before issuance of  
26 the policy. If the policy is issued before the roof attains 10  
27 years of age, and the roof attains 10 years of age during the  
28 policy period, a new acknowledgment form must be provided to the  
29 insured at least 60 days before the renewal date. Failure to  
30 provide the acknowledgment form at any time renders this policy  
31 a replacement cost policy for the roof surface materials and not  
32 subject to the roof surface schedule allowed by this section.  
33 The acknowledgment form must be in bold type, no smaller than 14  
34 points, and be worded exactly as follows:

35  
36 "WARNING! YOUR ROOF SURFACE IS ESTIMATED TO COVER .... SQUARE  
37 FEET OF YOUR HOME. YOUR ROOF IS CURRENTLY .... YEAR(S) OLD. IF  
38 YOUR ROOF IS CURRENTLY 10 YEARS OLD OR OLDER, OR UPON YOUR ROOF  
39 BECOMING 10 YEARS OLD OR OLDER, AND BECAUSE YOUR ROOF IS OF A



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40 .... TYPE OF MATERIAL, IN THE EVENT OF A COVERED LOSS THIS  
41 POLICY WILL ONLY COVER ....PERCENT OF THE REPLACEMENT FOR YOUR  
42 ROOF SURFACE MATERIALS. IF YOUR COVERED LOSS REQUIRES A FULL  
43 ROOF REPLACEMENT, THE ESTIMATED COST OF THE ROOF SURFACE  
44 MATERIALS ONLY IS \$..... IN THAT EVENT, YOUR POLICY WILL ONLY  
45 COVER \$....., LEAVING YOU RESPONSIBLE FOR PAYMENT OF \$.... IN  
46 ADDITION TO YOUR CHOSEN DEDUCTIBLE OF \$..... THESE ARE JUST  
47 ESTIMATES AND THE ACTUAL AMOUNT COULD BE MORE THAN THE AMOUNT  
48 STATED ABOVE."

49  
50 6. Allow for actuarially sound methods of s. 627.062 to  
51 apply.

52 7. Be approved by the office.

53 8. Be provided to the insured with the policy documents at  
54 issuance and at least 60 days before each renewal.