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LEGISLATIVE ACTION

Senate

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House

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Floor: 1a/AD/2R

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03/02/2022 12:54 PM

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Senator Burgess moved the following:

1 **Senate Amendment to Amendment (906044) (with title**
2 **amendment)**

3
4 Delete lines 15 - 51

5 and insert:

6 insurer domiciled in this state which has been deemed eligible
7 and authorized by the office to write surplus lines insurance in
8 this state. The authorization to write surplus lines insurance
9 is not contingent on the company's holding of an existing
10 certificate of authority.

11 (3)(2) "Eligible surplus lines insurer" means:



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12 (a) An unauthorized insurer that ~~which~~ has been made
13 eligible by the office to issue insurance coverage under this
14 Surplus Lines Law; or

15 (b) A domestic surplus lines insurer.

16 ~~(4)(3)~~ "Export" ~~"To export"~~ means to place, in an
17 unauthorized insurer under this Surplus Lines Law, insurance
18 covering a subject of insurance resident, located, or to be
19 performed in this state.

20 ~~(1)(4)~~ "Diligent effort" means seeking coverage from and
21 having been rejected by at least three authorized insurers
22 currently writing this type of coverage and documenting these
23 rejections. However, if the residential structure has a dwelling
24 replacement cost of \$700,000 or more, the term means seeking
25 coverage from and having been rejected by at least one
26 authorized insurer currently writing this type of coverage and
27 documenting this rejection.

28 Section 2. Section 626.91805, Florida Statutes, is created
29 to read:

30 626.91805 Domestic surplus lines insurers.-

31 (1) As used in this section, the term "nonadmitted insurer"
32 has the same meaning as provided in the federal Nonadmitted and
33 Reinsurance Reform Act of 2010.

34 (2) Notwithstanding any other law, a nonadmitted insurer
35 possessing a policyholder surplus of at least \$15 million is,
36 under a resolution by its board of directors and with the
37 written approval of the office, eligible to transact

38
39 ===== T I T L E A M E N D M E N T =====

40 And the title is amended as follows:



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41 Delete line 1088
42 and insert:
43 insurer"; providing that specified nonadmitted
44 insurers are eligible