



179644

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
01/19/2022	.	
	.	
	.	
	.	

---

The Committee on Banking and Insurance (Brandes) recommended the following:

**Senate Amendment (with title amendment)**

Before line 33

insert:

Section 1. Section 624.4073, Florida Statutes, is amended to read:

624.4073 Officers and directors of insolvent insurers.—Any person who was an officer or director of an insurer doing business in this state and who served in that capacity within the 2-year period before the date the insurer became insolvent,



179644

11 for any insolvency that occurs on or after July 1, 2002, may ~~not~~  
12 thereafter serve as an officer or director of an insurer  
13 authorized in this state or have direct or indirect control over  
14 the selection or appointment of an officer or director through  
15 contract, trust, or by operation of law, unless the office  
16 enters an order pursuant to s. 624.310 demonstrating that the  
17 ~~officer or director demonstrates that his or her personal~~  
18 actions or omissions of the officer or director were ~~not~~ a  
19 significant contributing cause to the insolvency.

20  
21 ===== T I T L E A M E N D M E N T =====

22 And the title is amended as follows:

23       Between lines 2 and 3

24 insert:

25       624.4073, F.S.; revising a prohibition against certain  
26 insolvent insurers' former officers or directors  
27 serving as officers or directors of an insurer or  
28 having direct or indirect control over certain  
29 selection or appointment of officers or directors, to  
30 allow such activities unless the Office of Insurance  
31 Regulation enters a specified order; amending s.