

Amendment No. a2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	___	(Y/N)
ADOPTED AS AMENDED	___	(Y/N)
ADOPTED W/O OBJECTION	___	(Y/N)
FAILED TO ADOPT	___	(Y/N)
WITHDRAWN	___	(Y/N)
OTHER	_____	

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1 Committee/Subcommittee hearing bill: Insurance & Banking  
 2 Subcommittee

3 Representative Hage offered the following:

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 5 **Amendment to Amendment (643035) by Representative LaMarca**

6 Remove lines 749-782 of the amendment and insert:

7 Section 29. Subsections (3)(f) and (4)(d) of section  
 8 624.610, Florida Statutes, is amended to read:

9 624.610 Reinsurance.—

10 (3)(f) If the assuming insurer is not authorized or  
 11 accredited to transact insurance or reinsurance in this state  
 12 pursuant to paragraph (a) or paragraph (b), the credit permitted  
 13 by paragraph (c) or paragraph (d) must not be allowed unless the  
 14 assuming insurer agrees in the reinsurance agreements:

15 1.a. That in the event of the failure of the assuming  
 16 insurer to perform its obligations under the terms of the

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17 reinsurance agreement, the assuming insurer, at the request of  
18 the ceding insurer, shall submit to the jurisdiction of any  
19 court of competent jurisdiction in any state of the United  
20 States, will comply with all requirements necessary to give the  
21 court jurisdiction, and will abide by the final decision of the  
22 court or of any appellate court in the event of an appeal; and

23 b. To designate the Chief Financial Officer, pursuant to  
24 s. 48.151(3), as its true and lawful agent ~~attorney~~ upon whom  
25 may be served any lawful process in any action, suit, or  
26 proceeding instituted by or on behalf of the ceding company.

27 (4) (d)

28 2. Consent in writing to the jurisdiction of the courts of  
29 this state and to the designation of the Chief Financial  
30 Officer, pursuant to s. 48.151(3), as its true and lawful agent  
31 ~~attorney~~ upon whom may be served any lawful process in any  
32 action, suit, or proceeding instituted by or on behalf of the  
33 ceding insurer. This subparagraph does not limit or alter in any  
34 way the capacity of parties to a reinsurance agreement to agree  
35 to an alternative dispute resolution mechanism, except to the  
36 extent that such agreement is unenforceable under applicable  
37 insolvency or delinquency laws.