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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/19/2023	.	
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The Appropriations Committee on Agriculture, Environment, and General Government (DiCeglie) recommended the following:

**Senate Amendment (with title amendment)**

Delete everything after the enacting clause  
and insert:

Section 1. Present subsections (35) through (38) of section 494.001, Florida Statutes, are redesignated as subsections (36) through (39), respectively, a new subsection (35) is added to that section, and subsection (3) of that section is amended, to read:

494.001 Definitions.—As used in this chapter, the term:



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11 (3) "Branch office" means a location, other than a mortgage  
12 broker's or mortgage lender's principal place of business or  
13 remote location:

14 (a) The address of which appears on business cards,  
15 stationery, or advertising used by the licensee in connection  
16 with business conducted under this chapter;

17 (b) At which the licensee's name, advertising or  
18 promotional materials, or signage suggests that mortgage loans  
19 are originated, negotiated, funded, or serviced; or

20 (c) At which mortgage loans are originated, negotiated,  
21 funded, or serviced by a licensee.

22 (35) "Remote location" means a location, other than a  
23 principal place of business or a branch office, at which a loan  
24 originator of a licensee may conduct business. A licensee may  
25 allow loan originators to work from remote locations if:

26 (a) The licensee has written policies and procedures for  
27 supervision of loan originators working from remote locations.

28 (b) Access to company platforms and customer information is  
29 in accordance with the licensee's comprehensive written  
30 information security plan.

31 (c) An in-person customer interaction does not occur at a  
32 loan originator's residence unless such residence is a licensed  
33 location.

34 (d) Physical records are not maintained at a remote  
35 location.

36 (e) Customer interactions and conversations about consumers  
37 will be in compliance with federal and state information  
38 security requirements, including applicable provisions under the  
39 Gramm-Leach-Bliley Act and the Safeguards Rule established by



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40 the Federal Trade Commission, set forth at 16 C.F.R. part 314,  
41 as such requirements may be amended from time to time.

42 (f) A loan originator working at a remote location accesses  
43 the company's secure systems or documents, including a cloud-  
44 based system, directly from any out-of-office device such as a  
45 laptop, phone, desktop computer, or tablet, through a virtual  
46 private network or system that ensures secure connectivity and  
47 that requires passwords or other forms of authentication to  
48 access.

49 (g) The licensee ensures that appropriate security updates,  
50 patches, or other alterations to the security of all devices  
51 used at remote locations are installed and maintained.

52 (h) The licensee is able to remotely lock or erase company-  
53 related contents of any device or otherwise remotely limit all  
54 access to a company's secure systems.

55 (i) The registry's record of a loan originator who works  
56 from a remote location designates the principal place of  
57 business as the loan originator's registered location, or the  
58 loan originator has elected a licensed branch office as a  
59 registered location.

60 Section 2. Subsection (1) of section 494.0067, Florida  
61 Statutes, is amended to read:

62 494.0067 Requirements of mortgage lenders.—

63 (1) A mortgage lender that makes mortgage loans on real  
64 estate in this state shall transact business from a principal  
65 place of business, branch office, or remote location. Each  
66 principal place of business, and each branch office, and remote  
67 location shall be operated under the full charge, control, and  
68 supervision of the licensee pursuant to this part.



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69 Section 3. Section 501.2042, Florida Statutes, is created  
70 to read:

71 501.2042 Unlawful acts and practices by online crowd-  
72 funding campaigns.-

73 (1) As used in this section, the term:

74 (a) "Crowd-funding campaign" means an online fundraising  
75 initiative that is intended to receive monetary donations from  
76 donors and is created by an organizer in the interest of a  
77 beneficiary.

78 (b) "Crowd-funding platform" means an entity doing business  
79 in this state which provides an online medium for the creation  
80 and facilitation of a crowd-funding campaign.

81 (c) "Disaster" has the same meaning as in s. 252.34(2).

82 (d) "Organizer" means a person who:

83 1. Resides or is domiciled in this state; and

84 2. Has an account on a crowd-funding platform and has  
85 created a crowd-funding campaign either as a beneficiary or on  
86 behalf of a beneficiary, regardless of whether the beneficiary  
87 or the crowd-funding campaign has received donations.

88 (2) For crowd-funding campaigns related to and arising out  
89 of a declared disaster, a crowd-funding platform must:

90 (a) Collect and retain, for one year after the date of the  
91 declared disaster, the name, e-mail address, phone number, and  
92 state of residence of the organizer.

93 (b) Require the organizer to indicate, on the crowd-funding  
94 campaign, the state in which they are located.

95 (c) Cooperate with any investigation by or in partnership  
96 with law enforcement.

97 (d) Clearly display and direct donors to fundraisers that



98 comply with the crowd-funding platform's terms of service.

99 (3) When an organizer arranges a crowd-funding campaign  
100 related to and arising out of a declared disaster, the organizer  
101 must attest that:

102 (a) All information provided in connection with a crowd-  
103 funding campaign is accurate, complete, and not likely to  
104 deceive users.

105 (b) All donations contributed to the crowd-funding campaign  
106 will be used solely as described in the materials the organizer  
107 posts or provides on the crowd-funding platform.

108 Section 4. Section 520.23, Florida Statutes, is amended to  
109 read:

110 520.23 Disclosures required.—Each agreement governing the  
111 sale or lease of a distributed energy generation system shall,  
112 at a minimum, include a written statement printed in at least  
113 12-point type that is separate from the agreement, is separately  
114 acknowledged by the buyer or lessee, and includes the following  
115 information and disclosures, if applicable:

116 (1) The name, address, telephone number, and e-mail address  
117 of the buyer or lessee.

118 (2) The name, address, telephone number, e-mail address,  
119 and valid state contractor license number of the person  
120 responsible for installing the distributed energy generation  
121 system.

122 (3) The name, address, telephone number, e-mail address,  
123 and valid state contractor license number of the distributed  
124 energy generation system maintenance provider, if different from  
125 the person responsible for installing the distributed energy  
126 generation system.



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127           (4) The customer contact center phone number for the  
128 Department of Business and Professional Regulation.

129           ~~(5)~~~~(4)~~ A written statement indicating whether the  
130 distributed energy generation system is being purchased or  
131 leased.

132           (a) If the distributed energy generation system will be  
133 leased, the written statement must include a disclosure in  
134 substantially the following form: "You are entering into an  
135 agreement to lease a distributed energy generation system. You  
136 will lease (not own) the system installed on your property."

137           (b) If the distributed energy generation system will be  
138 purchased, the written statement must include a disclosure in  
139 substantially the following form: "You are entering into an  
140 agreement to purchase a distributed energy generation system.  
141 You will own (not lease) the system installed on your property."

142           ~~(6)~~~~(5)~~ The total cost to be paid by the buyer or lessee,  
143 including any interest, installation fees, document preparation  
144 fees, service fees, or other fees.

145           ~~(7)~~~~(6)~~ A payment schedule, including any amounts owed at  
146 contract signing, at the commencement of installation, at the  
147 completion of installation, and any final payments. If the  
148 distributed energy generation system is being leased, the  
149 written statement must include the frequency and amount of each  
150 payment due under the lease and the total estimated lease  
151 payments over the term of the lease.

152           ~~(8)~~~~(7)~~ Each state or federal tax incentive or rebate, if  
153 any, relied upon by the seller in determining the price of the  
154 distributed energy generation system.

155           ~~(9)~~~~(8)~~ A description of the assumptions used to calculate



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156 any savings estimates provided to the buyer or lessee, and if  
157 such estimates are provided, a statement in substantially the  
158 following form: "It is important to understand that future  
159 electric utility rates are estimates only. Your future electric  
160 utility rates may vary."

161 (10)~~(9)~~ A description of any one-time or recurring fees,  
162 including, but not limited to, estimated system removal fees,  
163 maintenance fees, Internet connection fees, and automated  
164 clearinghouse fees. If late fees may apply, the description must  
165 describe the circumstances triggering such late fees.

166 (11)~~(10)~~ A statement notifying the buyer whether the  
167 distributed energy generation system is being financed and, if  
168 so, a statement in substantially the following form: "If your  
169 system is financed, carefully read any agreements and/or  
170 disclosure forms provided by your lender. This statement does  
171 not contain the terms of your financing agreement. If you have  
172 any questions about your financing agreement, contact your  
173 finance provider before signing a contract."

174 (12)~~(11)~~ A statement notifying the buyer whether the seller  
175 is assisting in arranging financing of the distributed energy  
176 generation system and, if so, a statement in substantially the  
177 following form: "If your system is financed, carefully read any  
178 agreements and/or disclosure forms provided by your lender. This  
179 statement does not contain the terms of your financing  
180 agreement. If you have any questions about your financing  
181 agreement, contact your finance provider before signing a  
182 contract."

183 (13)~~(12)~~ A provision notifying the buyer or lessee of the  
184 right to rescind the agreement for a period of at least 3



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185 business days after the agreement is signed. This subsection  
186 does not apply to a contract to sell or lease a distributed  
187 energy generation system in a solar community in which the  
188 entire community has been marketed as a solar community and all  
189 of the homes in the community are intended to have a distributed  
190 energy generation system, or a solar community in which the  
191 developer has incorporated solar technology for purposes of  
192 meeting the Florida Building Code in s. 553.73.

193 (14)~~(13)~~ A description of the distributed energy generation  
194 system design assumptions, including the make and model of the  
195 major components, system size, estimated first-year energy  
196 production, and estimated annual energy production decreases,  
197 including the overall percentage degradation over the estimated  
198 life of the distributed energy generation system, and the status  
199 of utility compensation for excess energy generated by the  
200 system at the time of contract signing. A seller who provides a  
201 warranty or guarantee of the energy production output of the  
202 distributed energy generation system may provide a description  
203 of such warranty or guarantee in lieu of a description of the  
204 system design and components.

205 (15)~~(14)~~ A description of any performance or production  
206 guarantees.

207 (16)~~(15)~~ A description of the ownership and transferability  
208 of any tax credits, rebates, incentives, or renewable energy  
209 certificates associated with the distributed energy generation  
210 system, including a disclosure as to whether the seller will  
211 assign or sell any associated renewable energy certificates to a  
212 third party.

213 (17)~~(16)~~ A statement in substantially the following form:





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214 "You are responsible for property taxes on property you own.  
215 Consult a tax professional to understand any tax liability or  
216 eligibility for any tax credits that may result from the  
217 purchase of your distributed energy generation system."

218 (18)~~(17)~~ The approximate start and completion dates for the  
219 installation of the distributed energy generation system.

220 (19)~~(18)~~ A disclosure as to whether maintenance and repairs  
221 of the distributed energy generation system are included in the  
222 purchase price.

223 (20)~~(19)~~ A disclosure as to whether any warranty or  
224 maintenance obligations related to the distributed energy  
225 generation system may be sold or transferred by the seller to a  
226 third party and, if so, a statement in substantially the  
227 following form: "Your contract may be assigned, sold, or  
228 transferred without your consent to a third party who will be  
229 bound to all the terms of the contract. If a transfer occurs,  
230 you will be notified if this will change the address or phone  
231 number to use for system maintenance or repair requests."

232 (21)~~(20)~~ If the distributed energy generation system will  
233 be purchased, a disclosure notifying the buyer of the  
234 requirements for interconnecting the system to the utility  
235 system.

236 (22)~~(21)~~ A disclosure notifying the buyer or lessee of the  
237 party responsible for obtaining interconnection approval.

238 (23)~~(22)~~ A description of any roof warranties.

239 (24) A statement in substantially the following form: "You  
240 should consider the age and remaining life of your roof prior to  
241 installing a distributed energy generation system. Replacement  
242 of your roof may require reinstallment of the distributed energy



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243 generation system."

244 (25)~~(23)~~ A disclosure notifying the lessee whether the  
245 seller will insure a leased distributed energy generation system  
246 against damage or loss and, if applicable, the circumstances  
247 under which the seller will not insure the system against damage  
248 or loss.

249 (26)~~(24)~~ A statement, ~~if applicable,~~ in substantially the  
250 following form: "You are responsible for obtaining insurance  
251 policies or coverage for any loss of or damage to the system.  
252 Consult an insurance professional to understand how to protect  
253 against the risk of loss or damage to the system."

254 (27) A statement in substantially the following form:  
255 "Placing a distributed energy generation system on your roof may  
256 impact your future insurance premiums. You are responsible for  
257 contacting your insurance carrier, prior to entering into a  
258 purchase or lease agreement, to confirm whether your current  
259 policy or coverage will need to be modified upon installing the  
260 distributed energy generation system onto your dwelling."

261 (28)~~(25)~~ A disclosure notifying the buyer or lessee whether  
262 the seller or lessor will place a lien on the buyer's or  
263 lessee's home or other property as a result of entering into a  
264 purchase or lease agreement for the distributed energy  
265 generation system.

266 (29)~~(26)~~ A disclosure notifying the buyer or lessee whether  
267 the seller or lessor will file a fixture filing or a State of  
268 Florida Uniform Commercial Code Financing Statement Form (UCC-1)  
269 on the distributed energy generation system.

270 (30)~~(27)~~ A disclosure identifying whether the agreement  
271 contains any restrictions on the buyer's or lessee's ability to



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272 modify or transfer ownership of a distributed energy generation  
273 system, including whether any modification or transfer is  
274 subject to review or approval by a third party.

275 (31)~~(28)~~ A disclosure as to whether the lease agreement may  
276 be transferred to a purchaser upon sale of the home or real  
277 property to which the system is affixed, and any conditions for  
278 such transfer.

279 (32)~~(29)~~ A blank section that allows the seller to provide  
280 additional relevant disclosures or explain disclosures made  
281 elsewhere in the disclosure form.

282  
283 The requirement to provide a written statement under this  
284 section may be satisfied by the electronic delivery of a  
285 document within 24 hours after execution of the written  
286 statement containing the required statement if the intended  
287 recipient of the electronic document affirmatively acknowledges  
288 its receipt. An electronic document satisfies the font and other  
289 formatting standards required for the written statement if the  
290 format and the relative size of characters of the electronic  
291 document are reasonably similar to those required in the written  
292 document or if the information is otherwise displayed in a  
293 reasonably conspicuous manner.

294 Section 5. Subsection (6) of section 560.111, Florida  
295 Statutes, is amended to read:

296 560.111 Prohibited acts.—

297 (6) A person who knowingly and willfully violates s.  
298 560.309(11) or s. 560.310(2)(d) commits a felony of the third  
299 degree, punishable as provided in s. 775.082, s. 775.083, or s.  
300 775.084.



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301 Section 6. Subsection (11) is added to section 560.309,  
302 Florida Statutes, to read:

303 560.309 Conduct of business.—

304 (11) A licensee may not cash corporate checks where the  
305 aggregate face amount of all corporate checks cashed for each  
306 payee exceeds 200 percent of the payee's workers' compensation  
307 policy payroll amount during the same dates as the workers'  
308 compensation policy coverage period.

309 Section 7. Section 626.602, Florida Statutes, is amended to  
310 read:

311 626.602 Insurance agency and adjusting firm names;  
312 disapproval.—The department may disapprove the use of any true  
313 or fictitious name, other than the bona fide natural name of an  
314 individual, by any insurance agency or adjusting firm on any of  
315 the following grounds:

316 (1) The name interferes with or is too similar to a name  
317 already filed and in use by another agency, adjusting firm, or  
318 insurer.

319 (2) The use of the name may mislead the public in any  
320 respect.

321 (3) The name states or implies that the agency or adjusting  
322 firm is an insurer, motor club, hospital service plan, state or  
323 federal agency, charitable organization, or entity that  
324 primarily provides advice and counsel rather than sells or  
325 solicits insurance, settles claims, or is entitled to engage in  
326 insurance activities not permitted under licenses held or  
327 applied for. This provision does not prohibit the use of the  
328 word "state" or "states" in the name of the agency. The use of  
329 the word "state" or "states" in the name of an agency or



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330 adjusting firm does not in and of itself imply that the agency  
331 or adjusting firm is a state agency.

332 (4) The name contains the word "Medicare" or "Medicaid." ~~An~~  
333 ~~insurance agency whose name contains the word "Medicare" or~~  
334 ~~"Medicaid" but which is licensed as of July 1, 2021, may~~  
335 ~~continue to use that name until June 30, 2023, provided that the~~  
336 ~~agency's license remains valid. If the agency's license expires~~  
337 ~~or is suspended or revoked, the agency may not be relicensed~~  
338 ~~using that name.~~ Licenses for agencies with names containing  
339 either of these words automatically expire on July 1, 2023,  
340 unless these words are removed from the name.

341 Section 8. Section 626.854, Florida Statutes, is amended to  
342 read:

343 626.854 "Public adjuster" defined; prohibitions.—The  
344 Legislature finds that it is necessary for the protection of the  
345 public to regulate public insurance adjusters and to prevent the  
346 unauthorized practice of law.

347 (1) A "public adjuster" is any person, except a duly  
348 licensed attorney at law as exempted under s. 626.860, who, for  
349 money, commission, or any other thing of value, directly or  
350 indirectly prepares, completes, or files an insurance claim for  
351 an insured or third-party claimant, regardless of how that  
352 person describes or presents his or her services, or who, for  
353 money, commission, or any other thing of value, acts on behalf  
354 of, or aids an insured or third-party claimant in negotiating  
355 for or effecting the settlement of a claim or claims for loss or  
356 damage covered by an insurance contract, regardless of how that  
357 person describes or presents his or her services, or who  
358 advertises for employment as an adjuster of such claims. The



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359 term also includes any person who, for money, commission, or any  
360 other thing of value, directly or indirectly solicits,  
361 investigates, or adjusts such claims on behalf of a public  
362 adjuster, an insured, or a third-party claimant. The term does  
363 not include a person who photographs or inventories damaged  
364 personal property or business personal property or a person  
365 performing duties under another professional license, if such  
366 person does not otherwise solicit, adjust, investigate, or  
367 negotiate for or attempt to effect the settlement of a claim.

368 (2) This definition does not apply to:

369 (a) A licensed health care provider or employee thereof who  
370 prepares or files a health insurance claim form on behalf of a  
371 patient.

372 (b) A licensed health insurance agent who assists an  
373 insured with coverage questions, medical procedure coding  
374 issues, balance billing issues, understanding the claims filing  
375 process, or filing a claim, as such assistance relates to  
376 coverage under a health insurance policy.

377 (c) A person who files a health claim on behalf of another  
378 and does so without compensation.

379 (3) A public adjuster may not give legal advice or act on  
380 behalf of or aid any person in negotiating or settling a claim  
381 relating to bodily injury, death, or noneconomic damages.

382 (4) For purposes of this section, the term "insured"  
383 includes only the policyholder and any beneficiaries named or  
384 similarly identified in the policy.

385 (5) A public adjuster may not directly or indirectly  
386 through any other person or entity solicit an insured or  
387 claimant by any means except on Monday through Saturday of each



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388 week and only between the hours of 8 a.m. and 8 p.m. on those  
389 days.

390 (6) When entering a contract for adjuster services after  
391 July 1, 2023, a public adjuster:

392 (a) May not collect a fee for services on payments made to  
393 a named insured unless they have a written contract with the  
394 named insured or the named insured's legal representative.

395 (b) May not contract for services to be provided by a third  
396 party on behalf of the named insured or in pursuit of settlement  
397 of the named insureds claim, if the cost of those services is to  
398 be borne by the named insured, unless the named insured agrees  
399 in writing to procure these services and such agreement is  
400 entered into subsequent to the date of the contract for public  
401 adjusting services.

402 (c) If a public adjuster contracts with a third-party  
403 service provider to assist with the settlement of the named  
404 insured's claim, without first obtaining the insured's written  
405 consent, payment of the third party's fees must be made by the  
406 public adjuster and may not be charged back to the named  
407 insured.

408 (d) If a public adjuster represents anyone other than the  
409 named insured in a claim, the public adjuster fees shall be paid  
410 by the third party and may not be charged back to the named  
411 insured.

412 (7)-(6) An insured or claimant may cancel a public  
413 adjuster's contract to adjust a claim without penalty or  
414 obligation within 10 days after the date on which the contract  
415 is executed. If the contract was entered into based on events  
416 that are the subject of a declaration of a state of emergency by



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417 the Governor, an insured or claimant may cancel the public  
418 adjuster's contract to adjust a claim without penalty or  
419 obligation within 30 days after the date of loss or 10 days  
420 after the date on which the contract is executed, whichever is  
421 longer. The public adjuster's contract must contain the  
422 following language in minimum 18-point bold type immediately  
423 before the space reserved in the contract for the signature of  
424 the insured or claimant: "You, the insured, may cancel this  
425 contract for any reason without penalty or obligation to you  
426 within 10 days after the date of this contract. If this contract  
427 was entered into based on events that are the subject of a  
428 declaration of a state of emergency by the Governor, you may  
429 cancel this contract for any reason without penalty or  
430 obligation to you within 30 days after the date of loss or 10  
431 days after the date on which the contract is executed, whichever  
432 is longer. You may also cancel the contract without penalty or  
433 obligation to you if I, as your public adjuster, fail to provide  
434 you and your insurer a copy of a written estimate within 60 days  
435 of the execution of the contract, unless the failure to provide  
436 the estimate within 60 days is caused by factors beyond my  
437 control, in accordance with s. 626.854(14)(b), Florida Statutes.  
438 The 60-day cancellation period for failure to provide a written  
439 estimate shall cease on the date I have provided you with the  
440 written estimate." The ~~by providing~~ notice of cancellation shall  
441 be provided to ... (name of public adjuster) ..., submitted in  
442 writing and sent by certified mail, return receipt requested, or  
443 other form of mailing that provides proof thereof, at the  
444 address specified in the contract.

445 (8)(7) It is an unfair and deceptive insurance trade





446 practice pursuant to s. 626.9541 for a public adjuster or any  
447 other person to circulate or disseminate any advertisement,  
448 announcement, or statement containing any assertion,  
449 representation, or statement with respect to the business of  
450 insurance which is untrue, deceptive, or misleading.

451 (a) The following statements, made in any public adjuster's  
452 advertisement or solicitation, are considered deceptive or  
453 misleading:

454 1. A statement or representation that invites an insured  
455 policyholder to submit a claim when the policyholder does not  
456 have covered damage to insured property.

457 2. A statement or representation that invites an insured  
458 policyholder to submit a claim by offering monetary or other  
459 valuable inducement.

460 3. A statement or representation that invites an insured  
461 policyholder to submit a claim by stating that there is "no  
462 risk" to the policyholder by submitting such claim.

463 4. A statement or representation, or use of a logo or  
464 shield, that implies or could mistakenly be construed to imply  
465 that the solicitation was issued or distributed by a  
466 governmental agency or is sanctioned or endorsed by a  
467 governmental agency.

468 (b) For purposes of this paragraph, the term "written  
469 advertisement" includes only newspapers, magazines, flyers, and  
470 bulk mailers. The following disclaimer, which is not required to  
471 be printed on standard size business cards, must be added in  
472 bold print and capital letters in typeface no smaller than the  
473 typeface of the body of the text to all written advertisements  
474 by a public adjuster:



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"THIS IS A SOLICITATION FOR BUSINESS. IF YOU HAVE HAD  
A CLAIM FOR AN INSURED PROPERTY LOSS OR DAMAGE AND YOU  
ARE SATISFIED WITH THE PAYMENT BY YOUR INSURER, YOU  
MAY DISREGARD THIS ADVERTISEMENT."

(9)~~(8)~~ A public adjuster, a public adjuster apprentice, or  
any person or entity acting on behalf of a public adjuster or  
public adjuster apprentice may not give or offer to give a  
monetary loan or advance to a client or prospective client.

(10)~~(9)~~ A public adjuster, public adjuster apprentice, or  
any individual or entity acting on behalf of a public adjuster  
or public adjuster apprentice may not give or offer to give,  
directly or indirectly, any article of merchandise having a  
value in excess of \$25 to any individual for the purpose of  
advertising or as an inducement to entering into a contract with  
a public adjuster.

~~(10)~~(11) (a) If a public adjuster enters into a contract  
with an insured or claimant to reopen a claim or file a  
supplemental claim that seeks additional payments for a claim  
that has been previously paid in part or in full or settled by  
the insurer, the public adjuster may not charge, agree to, or  
accept from any source compensation, payment, commission, fee,  
or any other thing of value based on a previous settlement or  
previous claim payments by the insurer for the same cause of  
loss. The charge, compensation, payment, commission, fee, or any  
other thing of value must be based only on the claim payments or  
settlements paid to the insured, exclusive of attorney fees and  
costs, obtained through the work of the public adjuster after



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504 entering into the contract with the insured or claimant.  
505 Compensation for the reopened or supplemental claim may not  
506 exceed 20 percent of the reopened or supplemental claim payment.  
507 In no event shall the contracts described in this paragraph  
508 exceed the limitations in paragraph (b).

509 (b) A public adjuster may not charge, agree to, or accept  
510 from any source compensation, payment, commission, fee, or any  
511 other thing of value in excess of:

512 1. Ten percent of the amount of insurance claim payments or  
513 settlements, exclusive of attorney fees and costs, paid to the  
514 insured by the insurer for claims based on events that are the  
515 subject of a declaration of a state of emergency by the  
516 Governor. This provision applies to claims made during the year  
517 after the declaration of emergency. After that year, the  
518 limitations in subparagraph 2. apply.

519 2. Twenty percent of the amount of insurance claim payments  
520 or settlements, exclusive of attorney fees and costs, paid to  
521 the insured by the insurer for claims that are not based on  
522 events that are the subject of a declaration of a state of  
523 emergency by the Governor.

524 3. One percent of the amount of insurance claim payments or  
525 settlements, paid to the insured by the insurer for any coverage  
526 part of the policy where the claim payment or written agreement  
527 by the insurer to pay is equal to or greater than the policy  
528 limit for that part of the policy, if the payment or written  
529 commitment to pay is provided within 14 days after the date of  
530 loss or within 10 days after the date on which the public  
531 adjusting contract is executed, whichever is later.

532 4. Zero percent of the amount of insurance claim payments



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533 or settlements, paid to the insured by the insurer for any  
534 coverage part of the policy where the claim payment or written  
535 agreement by the insurer to pay occurs before the date on which  
536 the public adjusting contract is executed.

537 (c) Insurance claim payments made by the insurer do not  
538 include policy deductibles, and public adjuster compensation may  
539 not be based on the deductible portion of a claim.

540 (d) Public adjuster compensation may not be based on  
541 amounts attributable to additional living expenses, unless such  
542 compensation is affirmatively agreed to in a separate agreement  
543 that includes a disclosure in substantially the following form:  
544 "I agree to retain and compensate the public adjuster for  
545 adjusting my additional living expenses and securing payment  
546 from my insurer for amounts attributable to additional living  
547 expenses payable under the policy issued on my (home/mobile  
548 home/condominium unit)."

549 (e) Public adjuster rate of compensation may not be  
550 increased based solely on the fact that the claim is litigated.

551 (f) Any maneuver, shift, or device through which the limits  
552 on compensation set forth in this subsection are exceeded is a  
553 violation of this chapter punishable as provided under s.  
554 626.8698.

555 (12) (a) ~~(11)~~ Each public adjuster must provide to the  
556 claimant or insured a written estimate of the loss to assist in  
557 the submission of a proof of loss or any other claim for payment  
558 of insurance proceeds within 60 days after the date of the  
559 contract. The written estimate must include an itemized, per-  
560 unit estimate of the repairs, including itemized information on  
561 equipment, materials, labor, and supplies, in accordance with



562 accepted industry standards. The public adjuster shall retain  
563 such written estimate for at least 5 years and shall make the  
564 estimate available to the claimant or insured, the insurer, and  
565 the department upon request.

566 (b) An insured may cancel the contract with no additional  
567 penalties or fees charged by the public adjuster if such an  
568 estimate is not provided within 60 days after executing the  
569 contract, subject to the cancellation notice requirement in this  
570 section, unless the failure to provide the estimate within 60  
571 days is caused by factors beyond the control of the public  
572 adjuster. The cancellation period shall cease on the date the  
573 public adjuster provides the written estimate to the insured.

574 (13)~~(12)~~ A public adjuster, public adjuster apprentice, or  
575 any person acting on behalf of a public adjuster or apprentice  
576 may not accept referrals of business from any person with whom  
577 the public adjuster conducts business if there is any form or  
578 manner of agreement to compensate the person, directly or  
579 indirectly, for referring business to the public adjuster. A  
580 public adjuster may not compensate any person, except for  
581 another public adjuster, directly or indirectly, for the  
582 principal purpose of referring business to the public adjuster.

583 (14)~~(13)~~ A company employee adjuster, independent adjuster,  
584 attorney, investigator, or other persons acting on behalf of an  
585 insurer that needs access to an insured or claimant or to the  
586 insured property that is the subject of a claim must provide at  
587 least 48 hours' notice to the insured or claimant, public  
588 adjuster, or legal representative before scheduling a meeting  
589 with the claimant or an onsite inspection of the insured  
590 property. The insured or claimant may deny access to the



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591 property if the notice has not been provided. The insured or  
592 claimant may waive the 48-hour notice.

593 ~~(15)~~(14) The public adjuster must ensure that prompt notice  
594 is given of the claim to the insurer, the public adjuster's  
595 contract is provided to the insurer, the property is available  
596 for inspection of the loss or damage by the insurer, and the  
597 insurer is given an opportunity to interview the insured  
598 directly about the loss and claim. The insurer must be allowed  
599 to obtain necessary information to investigate and respond to  
600 the claim.

601 (a) The insurer may not exclude the public adjuster from  
602 its in-person meetings with the insured. The insurer shall meet  
603 or communicate with the public adjuster in an effort to reach  
604 agreement as to the scope of the covered loss under the  
605 insurance policy. The public adjuster shall meet or communicate  
606 with the insurer in an effort to reach agreement as to the scope  
607 of the covered loss under the insurance policy. This section  
608 does not impair the terms and conditions of the insurance policy  
609 in effect at the time the claim is filed.

610 (b) A public adjuster may not restrict or prevent an  
611 insurer, company employee adjuster, independent adjuster,  
612 attorney, investigator, or other person acting on behalf of the  
613 insurer from having reasonable access at reasonable times to any  
614 insured or claimant or to the insured property that is the  
615 subject of a claim.

616 (c) A public adjuster may not act or fail to reasonably act  
617 in any manner that obstructs or prevents an insurer or insurer's  
618 adjuster from timely conducting an inspection of any part of the  
619 insured property for which there is a claim for loss or damage.



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620 The public adjuster representing the insureds may be present for  
621 the insurer's inspection, but if the unavailability of the  
622 public adjuster otherwise delays the insurer's timely inspection  
623 of the property, the public adjuster or the insureds must allow  
624 the insurer to have access to the property without the  
625 participation or presence of the public adjuster or insureds in  
626 order to facilitate the insurer's prompt inspection of the loss  
627 or damage.

628 (16)~~(15)~~ A licensed contractor under part I of chapter 489,  
629 or a subcontractor of such licensee, may not advertise, solicit,  
630 offer to handle, handle, or perform public adjuster services as  
631 provided in subsection (1) unless licensed and compliant as a  
632 public adjuster under this chapter. The prohibition against  
633 solicitation does not preclude a contractor from suggesting or  
634 otherwise recommending to a consumer that the consumer consider  
635 contacting his or her insurer to determine if the proposed  
636 repair is covered under the consumer's insurance policy, except  
637 as it relates to solicitation prohibited in s. 489.147. In  
638 addition, the contractor may discuss or explain a bid for  
639 construction or repair of covered property with the residential  
640 property owner who has suffered loss or damage covered by a  
641 property insurance policy, or the insurer of such property, if  
642 the contractor is doing so for the usual and customary fees  
643 applicable to the work to be performed as stated in the contract  
644 between the contractor and the insured.

645 (17)~~(16)~~ A public adjuster shall not acquire any interest  
646 in salvaged property, except with the written consent and  
647 permission of the insured through a signed affidavit.

648 (18)~~(17)~~ A public adjuster, a public adjuster apprentice,



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649 or a person acting on behalf of an adjuster or apprentice may  
650 not enter into a contract or accept a power of attorney that  
651 vests in the public adjuster, the public adjuster apprentice, or  
652 the person acting on behalf of the adjuster or apprentice the  
653 effective authority to choose the persons or entities that will  
654 perform repair work in a property insurance claim or provide  
655 goods or services that will require the insured or third-party  
656 claimant to expend funds in excess of those payable to the  
657 public adjuster under the terms of the contract for adjusting  
658 services.

659 (19)~~(18)~~ Subsections (5)-(18) ~~(5)-(17)~~ apply only to  
660 residential property insurance policies and condominium unit  
661 owner policies as described in s. 718.111(11).

662 (20)~~(19)~~ Except as otherwise provided in this chapter, no  
663 person, except an attorney at law or a licensed public adjuster,  
664 may for money, commission, or any other thing of value, directly  
665 or indirectly:

666 (a) Prepare, complete, or file an insurance claim for an  
667 insured or a third-party claimant;

668 (b) Act on behalf of or aid an insured or a third-party  
669 claimant in negotiating for or effecting the settlement of a  
670 claim for loss or damage covered by an insurance contract;

671 (c) Offer to initiate or negotiate a claim on behalf of an  
672 insured;

673 (d) Advertise services that require a license as a public  
674 adjuster; or

675 (e) Solicit, investigate, or adjust a claim on behalf of a  
676 public adjuster, an insured, or a third-party claimant.

677 (21)~~(20)~~ The department may take administrative actions and





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678 impose fines against any persons performing claims adjusting,  
679 soliciting, or any other services described in this section  
680 without the licensure required under this section or s. 626.112.

681 (22)~~(21)~~ A public adjuster, public adjuster apprentice, or  
682 public adjusting firm that solicits a claim and does not enter  
683 into a contract with an insured or a third-party claimant  
684 pursuant to paragraph (11) (a) ~~(10) (a)~~ may not charge an insured  
685 or a third-party claimant or receive payment by any other source  
686 for any type of service related to the insured or third-party  
687 claimant's claim.

688 (23) (a)~~(22) (a)~~ Any following act by a public adjuster, a  
689 public adjuster apprentice, or a person acting on behalf of a  
690 public adjuster or public adjuster apprentice is prohibited and  
691 shall result in discipline as applicable under this part:

692 1. Offering to a residential property owner a rebate, gift,  
693 gift card, cash, coupon, waiver of any insurance deductible, or  
694 any other thing of value in exchange for:

695 a. Allowing a contractor, a public adjuster, a public  
696 adjuster apprentice, or a person acting on behalf of a public  
697 adjuster or public adjuster apprentice to conduct an inspection  
698 of the residential property owner's roof; or

699 b. Making an insurance claim for damage to the residential  
700 property owner's roof.

701 2. Offering, delivering, receiving, or accepting any  
702 compensation, inducement, or reward for the referral of any  
703 services for which property insurance proceeds would be used for  
704 roofing repairs or replacement.

705 (b) Notwithstanding the fine set forth in s. 626.8698, a  
706 public adjuster or public adjuster apprentice may be subject to



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707 a fine not to exceed \$10,000 per act for a violation of this  
708 subsection and a fine not to exceed \$20,000 per act for a  
709 violation of this subsection that occurs during a state of  
710 emergency declared by executive order or proclamation of the  
711 Governor pursuant to s. 252.36.

712 (c) A person who engages in an act prohibited by this  
713 subsection and who is not a public adjuster or a public adjuster  
714 apprentice, or is not otherwise exempt from licensure, is guilty  
715 of the unlicensed practice of public adjusting and may be:

716 1. Subject to all applicable penalties set forth in this  
717 part.

718 2. Notwithstanding subparagraph 1., subject to a fine not  
719 to exceed \$10,000 per act for a violation of this subsection and  
720 a fine not to exceed \$20,000 per act for a violation of this  
721 subsection that occurs during a state of emergency declared by  
722 executive order or proclamation of the Governor pursuant to s.  
723 252.36.

724 Section 9. Section 626.860, Florida Statutes, is amended to  
725 read:

726 626.860 Attorneys at law; exemption.—Attorneys at law duly  
727 licensed to practice law in the courts of this state, and in  
728 good standing with The Florida Bar, shall not be required to be  
729 licensed under ~~the provisions of~~ this code to authorize them to  
730 adjust or participate in the adjustment of any claim, loss, or  
731 damage arising under policies or contracts of insurance. This  
732 exemption does not extend to the employees, interns, volunteers,  
733 or contractors of an attorney or of a law firm.

734 Section 10. Section 626.875, Florida Statutes, is amended  
735 to read:



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736 626.875 Office and records.—

737 (1) (a) Each appointed independent adjuster and licensed  
738 public adjuster must maintain a place of business in this state  
739 which is accessible to the public and keep therein the usual and  
740 customary records pertaining to transactions under the license.  
741 This provision does not prohibit maintenance of such an office  
742 in the home of the licensee.

743 (b) A license issued under this chapter must at all times  
744 be posted in a conspicuous place in the principal place of  
745 business of the license holder. If the licensee is conducting  
746 business away from the place of business such that the license  
747 cannot be posted, the licensee shall have such license in his or  
748 her actual possession at the time of carrying on such business.

749 (2) The records of the adjuster relating to a particular  
750 claim or loss shall be so retained in the adjuster's place of  
751 business for a period of not less than 5 years after completion  
752 of the adjustment and shall be available for inspection by the  
753 department between the hours of 8 a.m. and 5 p.m., Monday  
754 through Friday, excluding state holidays. This provision shall  
755 not be deemed to prohibit return or delivery to the insurer or  
756 insured of documents furnished to or prepared by the adjuster  
757 and required by the insurer or insured to be returned or  
758 delivered thereto. At a minimum, the following records must be  
759 maintained for a period of not less than 5 years:

760 (a) Name, address, telephone number, and e-mail address of  
761 the insured, and the name of the attorney representing the  
762 insured, if applicable.

763 (b) The date, location, and amount of the loss.

764 (c) An unaltered copy of the executed disclosure document



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765 required by s. 626.8796.

766 (d) An unaltered copy of the executed public adjuster  
767 contract required by s. 626.8796.

768 (e) A copy of the estimate of damages provided to the  
769 insurer.

770 (f) The name of the insurer; the name of the claims  
771 representative of the insurer; and the amount, expiration date,  
772 and number of each policy under which the loss is covered.

773 (g) An itemized statement of the recoveries by the insured  
774 from the sources known to the adjuster.

775 (h) An itemized statement of all compensation received by  
776 the public adjuster from any source in connection with the loss.

777 (i) A register of all money received, deposited, disbursed,  
778 and withdrawn in connection with a transaction with the insured,  
779 including fees, transfers, and disbursements in connection with  
780 the loss.

781 Section 11. Section 626.8796, Florida Statutes, is amended  
782 to read:

783 626.8796 Public adjuster contracts; disclosure statement;  
784 fraud statement.—

785 (1) All contracts for public adjuster services must be in  
786 writing in at least 12-point type, be titled "Public Adjuster  
787 Contract," and prominently display the following statement on  
788 the contract in minimum 18-point bold type before the space  
789 reserved in the contract for the signature of the insured:

790 "Pursuant to s. 817.234, Florida Statutes, any person who, with  
791 the intent to injure, defraud, or deceive an insurer or insured,  
792 prepares, presents, or causes to be presented a proof of loss or  
793 estimate of cost or repair of damaged property in support of a



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794 claim under an insurance policy knowing that the proof of loss  
795 or estimate of claim or repairs contains false, incomplete, or  
796 misleading information concerning any fact or thing material to  
797 the claim commits a felony of the third degree, punishable as  
798 provided in s. 775.082, s. 775.083, or s. 775.084, Florida  
799 Statutes."

800 (2) A public adjuster contract relating to a property and  
801 casualty claim must contain the full name, permanent business  
802 address, phone number, e-mail address, and license number of the  
803 public adjuster; the full name of the public adjusting firm; and  
804 the insured's full name, ~~and~~ street address, phone number, and  
805 e-mail address, together with a brief description of the loss.  
806 The contract must state the percentage of compensation for the  
807 public adjuster's services in minimum 18-point bold type before  
808 the space reserved in the contract for the signature of the  
809 insured; the type of claim, including an emergency claim,  
810 nonemergency claim, or supplemental claim; the initials of the  
811 named insured on each page that does not contain the insured's  
812 signature; the signatures of the public adjuster and all named  
813 insureds; and the signature date. If all of the named insureds'  
814 signatures are not available, the public adjuster must submit an  
815 affidavit signed by the available named insureds attesting that  
816 they have authority to enter into the contract and settle all  
817 claim issues on behalf of the named insureds. An unaltered copy  
818 of the executed contract must be remitted to the insured at the  
819 time of execution and to the insurer, or the insurer's  
820 representative, within 7 ~~30~~ days after execution. A public  
821 adjusting firm that adjusts claims primarily for commercial  
822 entities with operations in more than one state and that does



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823 not directly or indirectly perform adjusting services for  
824 insurers or individual homeowners is deemed to comply with the  
825 requirements of this subsection if, at the time a proof of loss  
826 is submitted, the public adjusting firm remits to the insurer an  
827 affidavit signed by the public adjuster or public adjuster  
828 apprentice that identifies:

829 (a) The full name, permanent business address, phone  
830 number, e-mail address, and license number of the public  
831 adjuster or public adjuster apprentice.

832 (b) The full name of the public adjusting firm.

833 (c) The insured's full name, and street address, phone  
834 number, and e-mail address, together with a brief description of  
835 the loss.

836 (d) An attestation that the compensation for public  
837 adjusting services will not exceed the limitations provided by  
838 law.

839 (e) The type of claim, including an emergency claim,  
840 nonemergency claim, or supplemental claim.

841 (3) The public adjuster shall not receive compensation for  
842 services provided prior to the date the insured receives an  
843 unaltered copy of the executed contract or the date executed  
844 contract is submitted to the insurer. Proof of receipt by the  
845 insured and proof of submission to the insurer must be  
846 maintained by the public adjuster for not less than five years.

847 (4) The insured may rescind the contract for public  
848 adjuster services if the public adjuster has not submitted a  
849 written estimate to the insurer within 60 days after executing  
850 the contract, unless the failure to provide the written estimate  
851 within 60 days is caused by factors beyond the public adjuster's



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852 control.

853 (5) The cancellation period for failure to provide a  
854 written estimate terminates on the date the estimate is  
855 provided.

856 (6) Before the signing of the contract, the public adjuster  
857 shall provide the insured with a separate disclosure document to  
858 be signed by the insured, on a form adopted by the department,  
859 regarding the claim process which accomplishes the following:

860 (a) Defines the following types of adjusters who may be  
861 involved in the claim process: company adjuster, independent  
862 adjuster, and public adjuster.

863 (b) Explains that the public adjuster is not a  
864 representative or employee of the insurer.

865 (c) Explains that the insured is not required to hire a  
866 public adjuster, but has a right to do so.

867 (d) Explains that an insured has a right to initiate direct  
868 communications with the insured's attorney, the insurer, the  
869 company adjuster, the insurer's attorney, or any person  
870 regarding the settlement of the insured's claim.

871 (e) Explains that the public adjuster's salary, fee,  
872 commission, or other consideration to be paid to a public  
873 adjuster is the insured's responsibility.

874 (f) Explains that the public adjuster is required to  
875 provide the insured an unaltered copy of the executed contract  
876 at the time of execution.

877 (g) Explains that if the contract was entered into based on  
878 events that are the subject of a declaration of a state of  
879 emergency by the Governor, an insured or a claimant may cancel  
880 the public adjuster's contract to adjust a claim without penalty



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881 or obligation within 30 days after the date of loss or 10 days  
882 after the date on which the contract is executed, whichever is  
883 longer.

884 (h) The public adjuster shall provide an unaltered copy of  
885 the executed disclosure document to the insured at the time of  
886 execution.

887 (7) A contract that does not comply with this section is  
888 invalid and unenforceable.

889 (8) The department may adopt rules pursuant to ss.  
890 120.536(1) and 120.54 to implement this section, including rules  
891 to adopt forms required by this section.

892 Section 12. Section 626.8797, Florida Statutes, is amended  
893 to read:

894 626.8797 Proof of loss; fraud statement.—All proof-of-loss  
895 statements must prominently display the following statement in  
896 minimum 18-point bold type before the space reserved in the  
897 contract for the signature of the insured: "Pursuant to s.  
898 817.234, Florida Statutes, any person who, with the intent to  
899 injure, defraud, or deceive any insurer or insured, prepares,  
900 presents, or causes to be presented a proof of loss or estimate  
901 of cost or repair of damaged property in support of a claim  
902 under an insurance policy knowing that the proof of loss or  
903 estimate of claim or repairs contains any false, incomplete, or  
904 misleading information concerning any fact or thing material to  
905 the claim commits a felony of the third degree, punishable as  
906 provided in s. 775.082, s. 775.083, or s. 775.084, Florida  
907 Statutes."

908 Section 13. Paragraph (a) of subsection (1) of section  
909 626.9541, Florida Statutes, is amended to read:





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910           626.9541 Unfair methods of competition and unfair or  
911 deceptive acts or practices defined.—

912           (1) UNFAIR METHODS OF COMPETITION AND UNFAIR OR DECEPTIVE  
913 ACTS.—The following are defined as unfair methods of competition  
914 and unfair or deceptive acts or practices:

915           (a) *Misrepresentations and false advertising of insurance*  
916 *policies.*—Knowingly making, issuing, circulating, or causing to  
917 be made, issued, or circulated, any estimate, illustration,  
918 circular, statement, sales presentation, omission, comparison,  
919 or property and casualty certificate of insurance altered after  
920 being issued, which:

921           1. Misrepresents the benefits, advantages, conditions, or  
922 terms of any insurance policy.

923           2. Misrepresents the dividends or share of the surplus to  
924 be received on any insurance policy.

925           3. Makes any false or misleading statements as to the  
926 dividends or share of surplus previously paid on any insurance  
927 policy.

928           4. Is misleading, or is a misrepresentation, as to the  
929 financial condition of any person or as to the legal reserve  
930 system upon which any life insurer operates.

931           5. Uses any name or title of any insurance policy or class  
932 of insurance policies misrepresenting the true nature thereof.

933           6. Is a misrepresentation for the purpose of inducing, or  
934 tending to induce, the lapse, forfeiture, exchange, conversion,  
935 or surrender of any insurance policy.

936           7. Is a misrepresentation for the purpose of effecting a  
937 pledge or assignment of, or effecting a loan against, any  
938 insurance policy.



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939           8. Misrepresents any insurance policy as being shares of  
940 stock or misrepresents ownership interest in the company.

941           9. Uses any advertisement that would mislead or otherwise  
942 cause a reasonable person to believe mistakenly that the state  
943 or the Federal Government is responsible for the insurance sales  
944 activities of any person or stands behind any person's credit or  
945 that any person, the state, or the Federal Government guarantees  
946 any returns on insurance products or is a source of payment of  
947 any insurance obligation of or sold by any person.

948           10. Fails to disclose a third party that receives  
949 royalties, referral fees, or other remuneration for sponsorship,  
950 marketing, or use of third-party branding for a policy of health  
951 insurance as defined in s. 624.603.

952           Section 14. Paragraph (c) of subsection (2) of section  
953 627.4025, Florida Statutes, is amended, and paragraph (d) is  
954 added to that subsection, to read:

955           627.4025 Residential coverage and hurricane coverage  
956 defined.—

957           (2) As used in policies providing residential coverage:

958           (c) "Hurricane" for purposes of paragraphs (a) and (b)  
959 means a storm system that has been declared to be a hurricane by  
960 the National Hurricane Center of the National Weather Service.  
961 The duration of the hurricane includes the time period, in  
962 Florida:

963           1. Beginning at the time a ~~hurricane watch~~ or hurricane  
964 warning is issued for any part of Florida by the National  
965 Hurricane Center of the National Weather Service; and

966           2. ~~Continuing for the time period during which the~~  
967 ~~hurricane conditions exist anywhere in Florida; and~~



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968           ~~3.~~ Ending 72 hours following the termination of the last  
969 hurricane watch or hurricane warning issued for any part of  
970 Florida by the National Hurricane Center of the National Weather  
971 Service.

972           (d) "Hurricane deductible" means the deductible applicable  
973 to loss caused by a hurricane.

974           Section 15. Paragraph (b) of subsection (1) and paragraph  
975 (b) of subsection (2) of section 627.4133, Florida Statutes, are  
976 amended to read:

977           627.4133 Notice of cancellation, nonrenewal, or renewal  
978 premium.—

979           (1) Except as provided in subsection (2):

980           (b) An insurer issuing a policy providing coverage for  
981 property, casualty, except mortgage guaranty, surety, or marine  
982 insurance, other than motor vehicle insurance subject to s.  
983 627.728 or s. 627.7281, shall give the first-named insured  
984 written notice of cancellation or termination other than  
985 nonrenewal at least 45 days prior to the effective date of the  
986 cancellation or termination, including in the written notice the  
987 reason or reasons for the cancellation or termination, except  
988 that:

989           1. When cancellation is for nonpayment of premium, at least  
990 10 days' written notice of cancellation accompanied by the  
991 reason therefor shall be given. As used in this subparagraph and  
992 s. 440.42(3), the term "nonpayment of premium" means failure of  
993 the named insured to discharge when due any of her or his  
994 obligations in connection with the payment of premiums on a  
995 policy or any installment of such premium, whether the premium  
996 is payable directly to the insurer or its agent or indirectly



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997 under any premium finance plan or extension of credit, or  
998 failure to maintain membership in an organization if such  
999 membership is a condition precedent to insurance coverage.  
1000 "Nonpayment of premium" also means the failure of a financial  
1001 institution to honor an insurance applicant's check after  
1002 delivery to a licensed agent for payment of a premium, even if  
1003 the agent has previously delivered or transferred the premium to  
1004 the insurer. If a dishonored check represents the initial  
1005 premium payment, the contract and all contractual obligations  
1006 shall be void ab initio unless the nonpayment is cured within  
1007 the earlier of 5 days after actual notice by certified mail is  
1008 received by the applicant or 15 days after notice is sent to the  
1009 applicant by certified mail or registered mail, and if the  
1010 contract is void, any premium received by the insurer from a  
1011 third party shall be refunded to that party in full; and

1012 2. When such cancellation or termination occurs during the  
1013 first 60 ~~90~~ days during which the insurance is in force and the  
1014 insurance is canceled or terminated for reasons other than  
1015 nonpayment of premium, at least 20 days' written notice of  
1016 cancellation or termination accompanied by the reason therefor  
1017 shall be given except where there has been a material  
1018 misstatement or misrepresentation or failure to comply with the  
1019 underwriting requirements established by the insurer.

1020  
1021 After the policy has been in effect for 60 ~~90~~ days, no such  
1022 policy shall be canceled by the insurer except when there has  
1023 been a material misstatement, a nonpayment of premium, a failure  
1024 to comply with underwriting requirements established by the  
1025 insurer within 60 ~~90~~ days of the date of effectuation of



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1026 coverage, or a substantial change in the risk covered by the  
1027 policy or when the cancellation is for all insureds under such  
1028 policies for a given class of insureds. This subsection does not  
1029 apply to individually rated risks having a policy term of less  
1030 than 90 days.

1031 (d) Notwithstanding paragraph (b), Citizens Property  
1032 Insurance Corporation, in underwriting risks that, prior to the  
1033 date of the application, were most recently insured by an  
1034 insurer that has been placed in receivership under chapter 631,  
1035 may immediately cancel a policy insuring such risk that is in  
1036 effect for 90 days or less for material misrepresentation or  
1037 failure to comply with underwriting requirements established  
1038 before the effectuation of coverage.

1039 (2) With respect to any personal lines or commercial  
1040 residential property insurance policy, including, but not  
1041 limited to, any homeowner, mobile home owner, farmowner,  
1042 condominium association, condominium unit owner, apartment  
1043 building, or other policy covering a residential structure or  
1044 its contents:

1045 (b) The insurer shall give the first-named insured written  
1046 notice of nonrenewal, cancellation, or termination at least 120  
1047 days before the effective date of the nonrenewal, cancellation,  
1048 or termination. The notice must include the reason for the  
1049 nonrenewal, cancellation, or termination, except that:

1050 1. If cancellation is for nonpayment of premium, at least  
1051 10 days' written notice of cancellation accompanied by the  
1052 reason therefor must be given. As used in this subparagraph, the  
1053 term "nonpayment of premium" means failure of the named insured  
1054 to discharge when due her or his obligations for paying the



1055 premium on a policy or an installment of such premium, whether  
1056 the premium is payable directly to the insurer or its agent or  
1057 indirectly under a premium finance plan or extension of credit,  
1058 or failure to maintain membership in an organization if such  
1059 membership is a condition precedent to insurance coverage. The  
1060 term also means the failure of a financial institution to honor  
1061 an insurance applicant's check after delivery to a licensed  
1062 agent for payment of a premium even if the agent has previously  
1063 delivered or transferred the premium to the insurer. If a  
1064 dishonored check represents the initial premium payment, the  
1065 contract and all contractual obligations are void ab initio  
1066 unless the nonpayment is cured within the earlier of 5 days  
1067 after actual notice by certified mail is received by the  
1068 applicant or 15 days after notice is sent to the applicant by  
1069 certified mail or registered mail. If the contract is void, any  
1070 premium received by the insurer from a third party must be  
1071 refunded to that party in full.

1072       2. If cancellation or termination occurs during the first  
1073 60 ~~90~~ days the insurance is in force and the insurance is  
1074 canceled or terminated for reasons other than nonpayment of  
1075 premium, at least 20 days' written notice of cancellation or  
1076 termination accompanied by the reason therefor must be given  
1077 unless there has been a material misstatement or  
1078 misrepresentation or a failure to comply with the underwriting  
1079 requirements established by the insurer.

1080       3. After the policy has been in effect for 60 ~~90~~ days, the  
1081 policy may not be canceled by the insurer unless there has been  
1082 a material misstatement; a nonpayment of premium; a failure to  
1083 comply, within 60 ~~90~~ days after the date of effectuation of



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1084 coverage, with underwriting requirements established by the  
1085 insurer before the date of effectuation of coverage; or a  
1086 substantial change in the risk covered by the policy or unless  
1087 the cancellation is for all insureds under such policies for a  
1088 given class of insureds. This subparagraph does not apply to  
1089 individually rated risks that have a policy term of less than 90  
1090 days.

1091 4. After a policy or contract has been in effect for more  
1092 than 60 ~~90~~ days, the insurer may not cancel or terminate the  
1093 policy or contract based on credit information available in  
1094 public records.

1095 5. A policy that is nonrenewed by Citizens Property  
1096 Insurance Corporation, pursuant to s. 627.351(6), for a policy  
1097 that has been assumed by an authorized insurer offering  
1098 replacement coverage to the policyholder is exempt from the  
1099 notice requirements of paragraph (a) and this paragraph. In such  
1100 cases, the corporation must give the named insured written  
1101 notice of nonrenewal at least 45 days before the effective date  
1102 of the nonrenewal.

1103 6. Notwithstanding any other provision of law, an insurer  
1104 may cancel or nonrenew a property insurance policy after at  
1105 least 45 days' notice if the office finds that the early  
1106 cancellation of some or all of the insurer's policies is  
1107 necessary to protect the best interests of the public or  
1108 policyholders and the office approves the insurer's plan for  
1109 early cancellation or nonrenewal of some or all of its policies.  
1110 The office may base such finding upon the financial condition of  
1111 the insurer, lack of adequate reinsurance coverage for hurricane  
1112 risk, or other relevant factors. The office may condition its



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1113 finding on the consent of the insurer to be placed under  
1114 administrative supervision pursuant to s. 624.81 or to the  
1115 appointment of a receiver under chapter 631.

1116 7. A policy covering both a home and a motor vehicle may be  
1117 nonrenewed for any reason applicable to the property or motor  
1118 vehicle insurance after providing 90 days' notice.

1119 Section 16. Effective January 1, 2024, section 627.4554,  
1120 Florida Statutes, is amended to read:

1121 627.4554 Suitability in annuity transactions investments.—

1122 (1) PURPOSE.—The purpose of this section is to require  
1123 agents to act in the best interest of the consumer when making a  
1124 recommendation of an annuity and to require insurers to  
1125 establish and maintain a system to supervise so set forth  
1126 standards and procedures for making recommendations to consumers  
1127 which result in transactions involving annuity products, and to  
1128 establish a system for supervising such recommendations in order  
1129 to ensure that the insurance needs and financial objectives of  
1130 consumers are effectively appropriately addressed at the time of  
1131 the transaction.

1132 (2) SCOPE.—This section applies to any sale or  
1133 recommendation of made to a consumer to purchase, exchange, or  
1134 replace an annuity by an insurer or its agent, and which results  
1135 in the purchase, exchange, or replacement recommended.

1136 (3) DEFINITIONS.—As used in this section, the term:

1137 (a) "Agent" means a person or entity required to be  
1138 licensed under the laws of this state to sell, solicit, or  
1139 negotiate insurance, including annuities. For purposes of this  
1140 section, the term includes an insurer when no agent is involved  
1141 has the same meaning as provided in s. 626.015.





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1142 (b) "Annuity" means an insurance product under state law  
1143 which is individually solicited, whether classified as an  
1144 individual or group annuity.

1145 (c) "Cash compensation" means any discount, concession,  
1146 fee, service fee, commission, sales charge, loan, override, or  
1147 cash benefit received by an agent from an insurer or  
1148 intermediary or directly from the consumer in connection with  
1149 the recommendation or sale of an annuity.

1150 (d) "Consumer profile information" means information that  
1151 is reasonably appropriate to determine whether a recommendation  
1152 addresses the consumer's financial situation, insurance needs,  
1153 and financial objectives, including, at a minimum, the  
1154 following:

1155 1. Age.

1156 2. Annual income.

1157 3. Financial situation and needs, including debts and other  
1158 obligations.

1159 4. Financial experience.

1160 5. Insurance needs.

1161 6. Financial objectives.

1162 7. Intended use of the annuity.

1163 8. Financial time horizon.

1164 9. Existing assets or financial products, including  
1165 investment, annuity, and insurance holdings.

1166 10. Liquidity needs.

1167 11. Liquid net worth.

1168 12. Risk tolerance, including, but not limited to,  
1169 willingness to accept nonguaranteed elements in the annuity.

1170 13. Financial resources used to fund the annuity.



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1171           14. Tax status.  
1172           (e)~~(e)~~ "FINRA" means the Financial Industry Regulatory  
1173 Authority or a succeeding agency.  
1174           (f)~~(d)~~ "Insurer" has the same meaning as provided in s.  
1175 624.03.  
1176           (g) "Intermediary" means an entity contracted directly with  
1177 an insurer or with another entity contracted with an insurer to  
1178 facilitate the sale of the insurer's annuities by agents.  
1179           (h) "Material conflict of interest" means a financial  
1180 interest of the agent in the sale of an annuity which a  
1181 reasonable person would expect to influence the impartiality of  
1182 a recommendation. The term does not include cash compensation or  
1183 noncash compensation.  
1184           (i) "Noncash compensation" means any form of compensation  
1185 that is not cash compensation, including, but not limited to,  
1186 health insurance, office rent, office support, and retirement  
1187 benefits.  
1188           (j) "Nonguaranteed elements" means the premiums; credited  
1189 interest rates, including any bonus; benefits; values;  
1190 dividends; noninterest-based credits; charges; or elements of  
1191 formulas used to determine any of these, which are subject to  
1192 company discretion and are not guaranteed at issue. An element  
1193 is considered nonguaranteed if any of the underlying  
1194 nonguaranteed elements are used in its calculation.  
1195           (k)~~(e)~~ "Recommendation" means advice provided by an ~~insurer~~  
1196 ~~or its~~ agent to an individual a consumer which was intended to  
1197 result or does result which would result in a the purchase, an  
1198 exchange, or a replacement of an annuity in accordance with that  
1199 advice. The term does not include general communication to the



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1200 public, generalized customer services, assistance or  
1201 administrative support, general educational information and  
1202 tools, prospectuses, or other product and sales material.

1203 (1)(f) "Replacement" means a transaction in which a new  
1204 annuity ~~policy or contract~~ is to be purchased and it is known or  
1205 should be known to the proposing ~~insurer or its agent~~, or to the  
1206 proposing insurer whether or not an agent is involved, that by  
1207 reason of such transaction an existing annuity or other  
1208 insurance policy has been or is to be any of the following ~~or~~  
1209 contract will be:

1210 1. Lapsed, forfeited, surrendered or partially surrendered,  
1211 assigned to the replacing insurer, or otherwise terminated;

1212 2. Converted to reduced paid-up insurance, continued as  
1213 extended term insurance, or otherwise reduced in value due to  
1214 the use of nonforfeiture benefits or other policy values;

1215 3. Amended so as to effect a reduction in benefits or the  
1216 term for which coverage would otherwise remain in force or for  
1217 which benefits would be paid;

1218 4. Reissued with a reduction in cash value; or

1219 5. Used in a financed purchase.

1220 (m) "SEC" means the United States Securities and Exchange  
1221 Commission.

1222 ~~(g) "Suitability information" means information related to~~  
1223 ~~the consumer which is reasonably appropriate to determine the~~  
1224 ~~suitability of a recommendation made to the consumer, including~~  
1225 ~~the following:~~

1226 1. ~~Age;~~

1227 2. ~~Annual income;~~

1228 3. ~~Financial situation and needs, including the financial~~



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1229 ~~resources used for funding the annuity;~~  
1230       ~~4. Financial experience;~~  
1231       ~~5. Financial objectives;~~  
1232       ~~6. Intended use of the annuity;~~  
1233       ~~7. Financial time horizon;~~  
1234       ~~8. Existing assets, including investment and life insurance~~  
1235 ~~holdings;~~  
1236       ~~9. Liquidity needs;~~  
1237       ~~10. Liquid net worth;~~  
1238       ~~11. Risk tolerance; and~~  
1239       ~~12. Tax status.~~  
1240       (4) EXEMPTIONS.—Unless otherwise specifically included,  
1241 this section does not apply to transactions involving:  
1242       (a) Direct-response solicitations where there is no  
1243 recommendation based on information collected from the consumer  
1244 pursuant to this section;  
1245       (b) Contracts used to fund:  
1246       1. An employee pension or welfare benefit plan that is  
1247 covered by the federal Employee Retirement and Income Security  
1248 Act;  
1249       2. A plan described by s. 401(a), s. 401(k), s. 403(b), s.  
1250 408(k), or s. 408(p) of the Internal Revenue Code, if  
1251 established or maintained by an employer;  
1252       3. A government or church plan defined in s. 414 of the  
1253 Internal Revenue Code, a government or church welfare benefit  
1254 plan, or a deferred compensation plan of a state or local  
1255 government or tax-exempt organization under s. 457 of the  
1256 Internal Revenue Code; or  
1257       4. A nonqualified deferred compensation arrangement



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1258 established or maintained by an employer or plan sponsor;  
1259 (c)5. Settlements or assumptions of liabilities associated  
1260 with personal injury litigation or a dispute or claim-resolution  
1261 process; or  
1262 (d)6. Formal prepaid funeral contracts.  
1263 (5) DUTIES OF INSURERS AND AGENTS.—  
1264 (a) An agent, when making a recommendation of an annuity,  
1265 shall act in the best interest of the consumer under the  
1266 circumstances known at the time the recommendation is made,  
1267 without placing the financial interest of the agent or insurer  
1268 ahead of the consumer's interest. An agent has acted in the best  
1269 interest of the consumer if the agent has satisfied the  
1270 following obligations regarding care, disclosure, conflict of  
1271 interest, and documentation:  
1272 1.a. The agent, in making a recommendation, shall exercise  
1273 reasonable diligence, care, and skill to:  
1274 (I) Know the financial situation, insurance needs, and  
1275 financial objectives of the customer.  
1276 (II) Understand the available options after making a  
1277 reasonable inquiry into options available to the agent.  
1278 (III) Have a reasonable basis to believe the recommended  
1279 option effectively addresses the consumer's financial situation,  
1280 insurance needs, and financial objectives over the life of the  
1281 product, as evaluated in light of the consumer profile  
1282 information.  
1283 (IV) Communicate the reason or reasons for the  
1284 recommendation.  
1285 b. The requirements of sub-subparagraph a. include:  
1286 (I) Making reasonable efforts to obtain consumer profile



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1287 information from the consumer before the recommendation of an  
1288 annuity.

1289 (II) Requiring an agent to consider the types of products  
1290 the agent is authorized and licensed to recommend or sell which  
1291 address the consumer's financial situation, insurance needs, and  
1292 financial objectives. This does not require analysis or  
1293 consideration of any products outside the authority and license  
1294 of the agent or other possible alternative products or  
1295 strategies available in the market at the time of the  
1296 recommendation. Agents shall be held to standards applicable to  
1297 agents with similar authority and licensure.

1298 (III) Having a reasonable basis to believe the consumer  
1299 would benefit from certain features of the annuity, such as  
1300 annuitization, death or living benefit, or other insurance-  
1301 related features.

1302 c. The requirements of this subsection do not create a  
1303 fiduciary obligation or relationship and only create a  
1304 regulatory obligation as provided in this section.

1305 d. The consumer profile information, characteristics of the  
1306 insurer, and product costs, rates, benefits, and features are  
1307 those factors generally relevant in making a determination  
1308 whether an annuity effectively addresses the consumer's  
1309 financial situation, insurance needs, and financial objectives,  
1310 but the level of importance of each factor under the care  
1311 obligation of this paragraph may vary depending on the facts and  
1312 circumstances of a particular case. However, each factor may not  
1313 be considered in isolation.

1314 e. The requirements under sub-subparagraph a. apply to the  
1315 particular annuity as a whole and the underlying subaccounts to



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1316 which funds are allocated at the time of purchase or exchange of  
1317 an annuity, and riders and similar product enhancements, if any.

1318 f. Sub-subparagraph a. does not require that the annuity  
1319 with the lowest one-time occurrence compensation structure or  
1320 multiple occurrence compensation structure shall necessarily be  
1321 recommended.

1322 g. Sub-subparagraph a. does not require the agent to have  
1323 ongoing monitoring obligations under the care obligation,  
1324 although such an obligation may be separately owed under the  
1325 terms of a fiduciary, consulting, investment, advising, or  
1326 financial planning agreement between the consumer and the agent.

1327 h. In the case of an exchange or replacement of an annuity,  
1328 the agent shall consider the whole transaction, which includes  
1329 taking into consideration whether:

1330 (I) The consumer will incur a surrender charge; be subject  
1331 to the commencement of a new surrender period; lose existing  
1332 benefits, such as death, living, or other contractual benefits;  
1333 or be subject to increased fees, investment advisory fees, or  
1334 charges for riders and similar product enhancements.

1335 (II) The replacing product would substantially benefit the  
1336 consumer in comparison to the replaced product over the life of  
1337 the product.

1338 (III) The consumer has had another annuity exchange or  
1339 replacement and, in particular, an exchange or replacement  
1340 within the preceding 60 months.

1341 i. This section does not require an agent to obtain any  
1342 license other than an agent license with the appropriate line of  
1343 authority to sell, solicit, or negotiate insurance in this  
1344 state, including, but not limited to, any securities license, in



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1345 order to fulfill the duties and obligations contained in this  
1346 section; provided, the agent does not give advice or provide  
1347 services that are otherwise subject to securities laws or engage  
1348 in any other activity requiring other professional licenses.

1349 2.a. Before the recommendation or sale of an annuity, the  
1350 agent shall prominently disclose to the consumer, on a form  
1351 substantially similar to that posted on the office website as  
1352 Appendix A, related to an insurance agent disclosure for  
1353 annuities:

1354 (I) A description of the scope and terms of the  
1355 relationship with the consumer and the role of the agent in the  
1356 transaction.

1357 (II) An affirmative statement on whether the agent is  
1358 licensed and authorized to sell the following products:

1359 (A) Fixed annuities.

1360 (B) Fixed indexed annuities.

1361 (C) Variable annuities.

1362 (D) Life insurance.

1363 (E) Mutual funds.

1364 (F) Stocks and bonds.

1365 (G) Certificates of deposit.

1366 (III) An affirmative statement describing the insurers for  
1367 which the agent is authorized, contracted, or appointed, or  
1368 otherwise able to sell insurance products, using the following  
1369 descriptions:

1370 (A) From one insurer;

1371 (B) From two or more insurers; or

1372 (C) From two or more insurers, although primarily  
1373 contracted with one insurer.





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1374           (IV) A description of the sources and types of cash  
1375 compensation and noncash compensation to be received by the  
1376 agent, including whether the agent is to be compensated for the  
1377 sale of a recommended annuity by commission as part of premium  
1378 or other remuneration received from the insurer, intermediary,  
1379 or other agent, or by fee as a result of a contract for advice  
1380 or consulting services.

1381           (V) A notice of the consumer's right to request additional  
1382 information regarding cash compensation described in sub-  
1383 paragraph b.

1384           b. Upon request of the consumer or the consumer's  
1385 designated representative, the agent shall disclose:

1386           (I) A reasonable estimate of the amount of cash  
1387 compensation to be received by the agent, which may be stated as  
1388 a range of amounts or percentages.

1389           (II) Whether the cash compensation is a one-time or  
1390 multiple occurrence amount; and if a multiple occurrence amount,  
1391 the frequency and amount of the occurrence, which may be stated  
1392 as a range of amounts or percentages. ~~When recommending the~~  
1393 ~~purchase or exchange of an annuity to a consumer which results~~  
1394 ~~in an insurance transaction or series of insurance transactions,~~  
1395 ~~the agent, or the insurer where no agent is involved, must have~~  
1396 ~~reasonable grounds for believing that the recommendation is~~  
1397 ~~suitable for the consumer, based on the consumer's suitability~~  
1398 ~~information, and that there is a reasonable basis to believe all~~  
1399 ~~of the following:~~

1400           c.1. Before or at the time of the recommendation or sale of  
1401 an annuity, the agent shall have a reasonable basis to believe  
1402 the consumer has been reasonably informed of various features of



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1403 the annuity, such as the potential surrender period and  
1404 surrender charge; potential tax penalty if the consumer sells,  
1405 exchanges, surrenders, or annuitizes the annuity; mortality and  
1406 expense fees; any annual fees; investment advisory fees;  
1407 potential charges for and features of riders or other options of  
1408 the annuity; limitations on interest returns; potential changes  
1409 in nonguaranteed elements of the annuity; insurance and  
1410 investment components; and market risk.

1411 ~~2. The consumer would benefit from certain features of the~~  
1412 ~~annuity, such as tax-deferred growth, annuitization, or the~~  
1413 ~~death or living benefit.~~

1414 3. An agent shall identify and avoid or reasonably manage  
1415 and disclose material conflicts of interest, including material  
1416 conflicts of interest related to an ownership interest.

1417 4. An agent shall at the time of the recommendation or  
1418 sale:

1419 a. Make a written record of any recommendation and the  
1420 basis for the recommendation, subject to this section.

1421 b. Obtain a consumer-signed statement on a form  
1422 substantially similar to that posted on the office website as  
1423 Appendix B, related to a consumer's refusal to provide  
1424 information, documenting:

1425 (I) A customer's refusal to provide the consumer profile  
1426 information, if any.

1427 (II) A customer's understanding of the ramifications of not  
1428 providing his or her consumer profile information or providing  
1429 insufficient consumer profile information.

1430 c. Obtain a consumer-signed statement on a form  
1431 substantially similar to that posted on the office website as



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1432 Appendix C, related to a consumer's decision to purchase an  
1433 annuity not based on a recommendation, acknowledging the annuity  
1434 transaction is not recommended if a customer decides to enter  
1435 into an annuity transaction that is not based on the agent's  
1436 recommendation.

1437 5. Any requirement applicable to an agent under this  
1438 subsection applies to every agent who has exercised material  
1439 control or influence in the making of a recommendation and has  
1440 received direct compensation as a result of the recommendation  
1441 or sale, regardless of whether the agent has had any direct  
1442 contact with the consumer. Activities such as providing or  
1443 delivering marketing or education materials, product wholesaling  
1444 or other back office product support, and general supervision of  
1445 an agent do not, in and of themselves, constitute material  
1446 control or influence.

1447 ~~3. The particular annuity as a whole, the underlying~~  
1448 ~~subaccounts to which funds are allocated at the time of purchase~~  
1449 ~~or exchange of the annuity, and riders and similar product~~  
1450 ~~enhancements, if any, are suitable; and, in the case of an~~  
1451 ~~exchange or replacement, the transaction as a whole is suitable~~  
1452 ~~for the particular consumer based on his or her suitability~~  
1453 ~~information.~~

1454 ~~4. In the case of an exchange or replacement of an annuity,~~  
1455 ~~the exchange or replacement is suitable after considering~~  
1456 ~~whether the consumer:~~

1457 ~~a. Will incur a surrender charge; be subject to the~~  
1458 ~~commencement of a new surrender period; lose existing benefits,~~  
1459 ~~such as death, living, or other contractual benefits; or be~~  
1460 ~~subject to increased fees, investment advisory fees, or charges~~



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1461 ~~for riders and similar product enhancements;~~  
1462 ~~b. Would benefit from product enhancements and~~  
1463 ~~improvements; and~~  
1464 ~~e. Has had another annuity exchange or replacement,~~  
1465 ~~including an exchange or replacement within the preceding 36~~  
1466 ~~months.~~  
1467 ~~(b) Before executing a purchase, exchange, or replacement~~  
1468 ~~of an annuity resulting from a recommendation, an insurer or its~~  
1469 ~~agent must make reasonable efforts to obtain the consumer's~~  
1470 ~~suitability information. The information shall be collected on~~  
1471 ~~form DFS-H1-1980, which is hereby incorporated by reference, and~~  
1472 ~~completed and signed by the applicant and agent. Questions~~  
1473 ~~requesting this information must be presented in at least 12-~~  
1474 ~~point type and be sufficiently clear so as to be readily~~  
1475 ~~understandable by both the agent and the consumer. A true and~~  
1476 ~~correct executed copy of the form must be provided by the agent~~  
1477 ~~to the insurer, or to the person or entity that has contracted~~  
1478 ~~with the insurer to perform this function as authorized by this~~  
1479 ~~section, within 10 days after execution of the form, and shall~~  
1480 ~~be provided to the consumer no later than the date of delivery~~  
1481 ~~of the contract or contracts.~~  
1482 ~~(c) Except as provided under paragraph (d), an insurer may~~  
1483 ~~not issue an annuity recommended to a consumer unless there is a~~  
1484 ~~reasonable basis to believe the annuity is suitable based on the~~  
1485 ~~consumer's suitability information.~~  
1486 ~~(b)1.(d) Except as provided under subparagraph 2., An~~  
1487 ~~insurer's issuance of an annuity must be reasonable based on all~~  
1488 ~~the circumstances actually known to the insurer at the time the~~  
1489 ~~annuity is issued. However, an insurer or its agent does not~~



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1490 ~~have~~ ~~does not have~~ an obligation to a consumer related to an  
1491 annuity transaction under subparagraph (a)1. ~~paragraph (a) or~~  
1492 ~~paragraph (c)~~ if:

1493 a.1. A recommendation has not been made;

1494 b.2. A recommendation was made and is later found to have  
1495 been based on materially inaccurate information provided by the  
1496 consumer;

1497 c.3. A consumer refuses to provide relevant consumer  
1498 profile suitability information and the annuity transaction is  
1499 not recommended; or

1500 d.4. A consumer decides to enter into an annuity  
1501 transaction that is not based on a recommendation of the an  
1502 ~~insurer or its agent.~~

1503 2. An insurer's issuance of an annuity subject to  
1504 subparagraph 1. must be reasonable under all the circumstances  
1505 actually known to the insurer at the time the annuity is issued.

1506 (c)1. Except as permitted under paragraph (b), an insurer  
1507 may not issue an annuity recommended to a consumer unless there  
1508 is a reasonable basis to believe the annuity would effectively  
1509 address the particular consumer's financial situation, insurance  
1510 needs, and financial objectives based on the consumer's consumer  
1511 profile information.

1512 ~~(c) At the time of sale, the agent or the agent's~~  
1513 ~~representative must:~~

1514 ~~1. Make a record of any recommendation made to the consumer~~  
1515 ~~pursuant to paragraph (a);~~

1516 ~~2. Obtain the consumer's signed statement documenting his~~  
1517 ~~or her refusal to provide suitability information, if~~  
1518 ~~applicable; and~~



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1519           ~~3. Obtain the consumer's signed statement acknowledging~~  
1520 ~~that an annuity transaction is not recommended if he or she~~  
1521 ~~decides to enter into an annuity transaction that is not based~~  
1522 ~~on the insurer's or its agent's recommendation, if applicable.~~

1523           ~~(f) Before executing a replacement or exchange of an~~  
1524 ~~annuity contract resulting from a recommendation, the agent must~~  
1525 ~~provide on form DFS-H1-1981, which is hereby incorporated by~~  
1526 ~~reference, information that compares the differences between the~~  
1527 ~~existing annuity contract and the annuity contract being~~  
1528 ~~recommended in order to determine the suitability of the~~  
1529 ~~recommendation and its benefit to the consumer. A true and~~  
1530 ~~correct executed copy of this form must be provided by the agent~~  
1531 ~~to the insurer, or to the person or entity that has contracted~~  
1532 ~~with the insurer to perform this function as authorized by this~~  
1533 ~~section, within 10 days after execution of the form, and must be~~  
1534 ~~provided to the consumer no later than the date of delivery of~~  
1535 ~~the contract or contracts.~~

1536           2.(g) An insurer shall establish and maintain a supervision  
1537 system that is reasonably designed to achieve the insurer's and  
1538 its agent's compliance with this section, including, but not  
1539 limited to, the following:-

1540           ~~1. Such system must include, but is not limited to:~~

1541           a. The insurer shall establish and maintain ~~Maintaining~~  
1542 reasonable procedures to inform its agents of the requirements  
1543 of this section and incorporating those requirements into  
1544 relevant agent training manuals.~~†~~

1545           b. The insurer shall establish and maintain ~~Establishing~~  
1546 standards for agent product training and shall establish and  
1547 maintain reasonable procedures to require its agents to comply



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1548 with the requirements of subsection (6).~~†~~

1549 c. The insurer shall provide ~~Providing~~ product-specific  
1550 training and training materials that explain all material  
1551 features of its annuity products to its agents.~~†~~

1552 d. The insurer shall establish and maintain ~~Maintaining~~  
1553 procedures for the review of each recommendation before issuance  
1554 of an annuity which are designed to ensure that there is a  
1555 reasonable basis to determine the recommended annuity would  
1556 effectively address the particular consumer's financial  
1557 situation, insurance needs, and financial objectives ~~for~~  
1558 ~~determining that a recommendation is suitable.~~ Such review  
1559 procedures may use a screening system for identifying selected  
1560 transactions for additional review and may be accomplished  
1561 electronically or through other means, including, but not  
1562 limited to, physical review. Such electronic or other system may  
1563 be designed to require additional review only of those  
1564 transactions identified for additional review using established  
1565 selection criteria.~~†~~

1566 e. The insurer shall establish and maintain ~~Maintaining~~  
1567 reasonable procedures to detect recommendations that are not in  
1568 compliance with paragraphs (a), (b), (d), and (e). This may  
1569 include, but is not limited to, ~~suitable, such as~~ confirmation  
1570 of consumer profile ~~suitability~~ information, systematic customer  
1571 surveys, agent and consumer interviews, confirmation letters,  
1572 agent statements or attestations, and internal monitoring  
1573 programs. This sub-subparagraph does not prevent an insurer from  
1574 using sampling procedures or from confirming the consumer  
1575 profile ~~suitability~~ information after the issuance or delivery  
1576 of the annuity.~~†~~ ~~and~~



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1577 f. The insurer shall establish and maintain reasonable  
1578 procedures to assess, prior to or upon issuance or delivery of  
1579 an annuity, whether an agent has provided to the consumer the  
1580 information required to be provided under this subsection.

1581 g. The insurer shall establish and maintain reasonable  
1582 procedures to identify and address suspicious consumer refusals  
1583 to provide consumer profile information.

1584 h. The insurer shall establish and maintain reasonable  
1585 procedures to identify and eliminate any sales contests, sales  
1586 quotas, bonuses, and noncash compensation that are based on the  
1587 sales of specific annuities within a limited period of time. The  
1588 requirements of this sub-subparagraph are not intended to  
1589 prohibit the receipt of health insurance, office rents, office  
1590 support, retirement benefits, or other employee benefits by  
1591 employees, as long as those benefits are not based upon the  
1592 volume of sales of a specific annuity within a limited period of  
1593 time.

1594 i.f. The insurer shall annually provide ~~providing~~ a written  
1595 report to senior managers, including the senior manager who is  
1596 responsible for audit functions, which details a review, along  
1597 with appropriate testing, which is reasonably designed to  
1598 determine the effectiveness of the supervision system, the  
1599 exceptions found, and corrective action taken or recommended, if  
1600 any.

1601 3.2. An insurer is not required to include in its  
1602 supervision system:

1603 a. Agent recommendations to consumers of products other  
1604 than the annuities offered by the insurer; or

1605 b. Consideration of or comparison to options available to





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1606 the agent or compensation relating to those options other than  
1607 annuities or other products offered by the insurer.

1608 ~~4.3-~~ An insurer may contract for performance of a function,  
1609 including maintenance of procedures, required under subparagraph  
1610 1.

1611 a. An insurer's supervision system under this subsection  
1612 shall include supervision of contractual performance under this  
1613 subsection, which includes, but is ~~If an insurer contracts for~~  
1614 ~~the performance of a function, the insurer must include the~~  
1615 ~~supervision of contractual performance as part of those~~  
1616 ~~procedures listed in subparagraph 1. These include, but are not~~  
1617 limited to:

1618 (I) Monitoring and, as appropriate, conducting audits to  
1619 ensure that the contracted function is properly performed; and

1620 (II) Annually obtaining a certification from a senior  
1621 manager who has responsibility for the contracted function that  
1622 the manager has a reasonable basis to represent, and does  
1623 represent, ~~for representing~~ that the function is being properly  
1624 performed.

1625 b. An insurer is responsible for taking appropriate  
1626 corrective action and may be subject to sanctions and penalties  
1627 pursuant to subsection (8) ~~(7)~~ regardless of whether the insurer  
1628 contracts for performance of a function and regardless of the  
1629 insurer's compliance with sub-subparagraph a.

1630 ~~(d)-(h)~~ Neither an agent nor an insurer shall ~~may not~~  
1631 ~~dissuade, or attempt to dissuade,~~ a consumer from:

1632 1. Truthfully responding to an insurer's request for  
1633 confirmation of consumer profile ~~suitability~~ information;

1634 2. Filing a complaint; or



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1635           3. Cooperating with the investigation of a complaint.  
1636           (e)1.(i) Recommendations and sales made in compliance with  
1637 comparable standards shall ~~FINRA requirements pertaining to the~~  
1638 ~~suitability and supervision of annuity transactions~~ satisfy the  
1639 requirements of this section. This applies to all  
1640 recommendations and ~~FINRA broker-dealer~~ sales of ~~variable~~  
1641 annuities made by financial professionals in compliance with  
1642 business rules, controls, and procedures that satisfy a  
1643 comparable standard even if such standard would not otherwise  
1644 apply to the product or recommendation at issue and fixed  
1645 ~~annuities if the suitability and supervision is similar to those~~  
1646 ~~applied to variable annuity sales.~~ However, this paragraph does  
1647 not limit the ability of the office or the department to  
1648 investigate and enforce, ~~including investigate, the provisions~~  
1649 ~~of~~ this section.  
1650           2. Subparagraph 1. does not limit the insurer's obligation  
1651 to comply with subparagraph (c)1., although the insurer may base  
1652 its analysis on information received from either the financial  
1653 professional or the entity supervising the financial  
1654 professional.  
1655           3. For subparagraph 1. this paragraph to apply, an insurer  
1656 must:  
1657           a.1. Monitor relevant conduct of the financial professional  
1658 seeking to rely on subparagraph 1. or the entity responsible for  
1659 supervising the financial professional, such as the financial  
1660 professional's broker-dealer or an investment adviser registered  
1661 under federal or state securities law, the ~~FINRA member broker-~~  
1662 ~~dealer~~ using information collected in the normal course of an  
1663 insurer's business; and



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1664 b.2. Provide to the entity responsible for supervising the  
1665 financial professional seeking to rely on subparagraph 1., such  
1666 as the financial professional's broker-dealer or investment  
1667 adviser registered under federal or state securities laws, ~~FINRA~~  
1668 ~~member broker-dealer~~ information and reports that are reasonably  
1669 appropriate to assist such entity ~~the FINRA member broker-dealer~~  
1670 in maintaining its supervision system.

1671 4. For purposes of this paragraph, the term:

1672 a. "Comparable standards" means:

1673 (I) With respect to broker-dealers and registered  
1674 representatives of broker-dealers, applicable SEC and FINRA  
1675 rules pertaining to best interest obligations and supervision of  
1676 annuity recommendations and sales, including, but not limited  
1677 to, Regulation Best Interest, 17 C.F.R. s. 240.151-1, and any  
1678 amendments or successor regulations thereto;

1679 (II) With respect to investment advisers registered under  
1680 federal or state securities laws or investment adviser  
1681 representatives, the fiduciary duties and all other requirements  
1682 imposed on such investment advisers or investment adviser  
1683 representatives by contract or under the Investment Advisers Act  
1684 of 1940 or applicable state securities laws, including, but not  
1685 limited to, Form ADV and interpretations; and

1686 (III) With respect to plan fiduciaries or fiduciaries, the  
1687 duties, obligations, prohibitions, and all other requirements  
1688 attendant to such status under the Employee Retirement Income  
1689 Security Act of 1974 or the Internal Revenue Code and any  
1690 amendments or successor statutes thereto.

1691 b. "Financial professional" means an agent that is  
1692 regulated and acting as:



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1693 (I) A broker-dealer registered under federal or state  
1694 securities laws or a registered representative of a broker-  
1695 dealer;

1696 (II) An investment adviser registered under federal or  
1697 state securities laws or an investment adviser representative  
1698 associated with the federal or state registered investment  
1699 adviser; or

1700 (III) A plan fiduciary under s. 3(21) of the Employee  
1701 Retirement Income Security Act of 1974 or fiduciary under s.  
1702 4975(e)(3) of the Internal Revenue Code or any amendments or  
1703 successor statutes thereto.

1704 (6) AGENT TRAINING.—

1705 (a) An agent shall not solicit the sale of an annuity  
1706 product unless the agent has adequate knowledge of the product  
1707 to recommend the annuity and the agent is in compliance with the  
1708 insurer's standards for product training. An agent may rely on  
1709 insurer-provided, product-specific training standards and  
1710 materials to comply with this subsection.

1711 (b)1.a. An agent who engages in the sale of annuity  
1712 products shall complete a one-time 4-hour training course. This  
1713 requirement is not part of an agent's continuing education  
1714 requirement in s. 626.2815; however, if a course provider  
1715 submits and receives approval from the department, the course is  
1716 eligible for continuing education credit pursuant to s.  
1717 626.2815.

1718 b. Agents who hold a life insurance line of authority on  
1719 January 1, 2024, and who desire to sell annuities shall complete  
1720 the requirements of this subsection by July 1, 2024. Individuals  
1721 who obtain a life insurance line of authority after January 1,



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1722 2024, may not engage in the sale of annuities until the annuity  
1723 training course required under this subsection has been  
1724 completed.

1725 2. The minimum length of the training required under this  
1726 subsection is 4 hours.

1727 3. The training required under this subsection shall  
1728 include information on the following topics:

1729 a. The types of annuities and various classifications of  
1730 annuities.

1731 b. Identification of the parties to an annuity.

1732 c. How product-specific annuity contract features affect  
1733 consumers.

1734 d. The application of income taxation of qualified and  
1735 nonqualified annuities.

1736 e. The primary uses of annuities.

1737 f. The appropriate standard of conduct, sales practices,  
1738 replacement, and disclosure requirements.

1739 4. Providers of courses intended to comply with this  
1740 subsection shall cover all topics listed in the prescribed  
1741 outline and shall not present any marketing information or  
1742 provide training on sales techniques or provide specific  
1743 information about a particular insurer's products. Additional  
1744 topics may be offered in conjunction with and in addition to the  
1745 required outline.

1746 5. An agent who has completed an annuity training course  
1747 before January 1, 2024, shall, by July 1, 2024, complete either:

1748 a. A new 4-hour training course; or

1749 b. An additional 1-hour training course on appropriate  
1750 sales practices, replacement, and disclosure requirements under



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1751 this section.

1752 6. Annuity training courses may be conducted and completed  
1753 by classroom or self-study methods.

1754 7. Providers of annuity training shall issue certificates  
1755 of completion.

1756 8. The satisfaction of the training requirements of another  
1757 state that are substantially similar to the provisions of this  
1758 subsection shall be deemed to satisfy the training requirements  
1759 of this subsection in this state.

1760 9. The satisfaction of the training requirements of any  
1761 course or courses with components substantially similar to the  
1762 provisions of this subsection shall be deemed to satisfy the  
1763 training requirements of this subsection in this state.

1764 10. An insurer shall verify that an agent has completed the  
1765 annuity training course required under this subsection before  
1766 allowing the agent to sell an annuity product for that insurer.

1767 (7)(6) RECORDKEEPING.—

1768 (a) Insurers and agents must maintain or be able to make  
1769 available to the office or department records of the information  
1770 collected from the consumer and other information used in making  
1771 the recommendations that were the basis for insurance  
1772 transactions for 5 years after the insurance transaction is  
1773 completed by the insurer. An insurer may maintain the  
1774 documentation on behalf of its agent.

1775 (b) Records required to be maintained under this subsection  
1776 may be maintained in paper, photographic, microprocess,  
1777 magnetic, mechanical, or electronic media, or by any process  
1778 that accurately reproduces the actual document.

1779 (8)(7) COMPLIANCE MITIGATION; PENALTIES.—



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1780 (a) An insurer is responsible for compliance with this  
1781 section. If a violation occurs because of the action or inaction  
1782 of the insurer or its agent which results in harm to a consumer,  
1783 the office may order the insurer to take reasonably appropriate  
1784 corrective action for the consumer and may impose appropriate  
1785 penalties and sanctions.

1786 (b) The department may order:

1787 1. An ~~insurance~~ agent to take reasonably appropriate  
1788 corrective action for a consumer harmed by a violation of this  
1789 section by the ~~insurance~~ agent, including monetary restitution  
1790 of penalties or fees incurred by the consumer, and impose  
1791 appropriate penalties and sanctions.

1792 2. A managing general agency or insurance agency that  
1793 employs or contracts with an ~~insurance~~ agent to sell or solicit  
1794 the sale of annuities to consumers to take reasonably  
1795 appropriate corrective action for a consumer harmed by a  
1796 violation of this section by the ~~insurance~~ agent.

1797 (c) In addition to any other penalty authorized under  
1798 chapter 626, the department shall order an insurance agent to  
1799 pay restitution to a consumer who has been deprived of money by  
1800 the agent's misappropriation, conversion, or unlawful  
1801 withholding of moneys belonging to the consumer in the course of  
1802 a transaction involving annuities. The amount of restitution  
1803 required to be paid may not exceed the amount misappropriated,  
1804 converted, or unlawfully withheld. This paragraph does not limit  
1805 or restrict a person's right to seek other remedies as provided  
1806 by law.

1807 (d) Any applicable penalty under the Florida Insurance Code  
1808 for a violation of this section shall be reduced or eliminated



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1809 according to a schedule adopted by the office or the department,  
1810 as appropriate, if corrective action for the consumer was taken  
1811 promptly after a violation was discovered.

1812 (e) A violation of this section does not create or imply a  
1813 private cause of action.

1814 (9)~~(8)~~ PROHIBITED CHARGES.—An annuity contract issued to a  
1815 senior consumer age 65 or older may not contain a surrender or  
1816 deferred sales charge for a withdrawal of money from an annuity  
1817 exceeding 10 percent of the amount withdrawn. The charge shall  
1818 be reduced so that no surrender or deferred sales charge exists  
1819 after the end of the 10th policy year or 10 years after the date  
1820 of each premium payment if multiple premiums are paid, whichever  
1821 is later. This subsection does not apply to annuities purchased  
1822 by an accredited investor, as defined in Regulation D as adopted  
1823 by the United States Securities and Exchange Commission, or to  
1824 those annuities specified in paragraph (4) (b).

1825 (10)~~(9)~~ RULES.—The department and the commission may adopt  
1826 rules to administer this section. The department may adopt by  
1827 rule the forms prescribed in the National Association of  
1828 Insurance Commissioners Suitability in Annuity Transactions  
1829 Model Regulation Appendix A - Insurance Agent (Producer)  
1830 Disclosure for Annuities, Appendix B - Consumer Refusal to  
1831 Provide Information, and Appendix C - Consumer Decision to  
1832 Purchase an Annuity Not Based on a Recommendation.

1833 Section 17. Subsection (5) is added to section 627.70132,  
1834 Florida Statutes, to read:

1835 627.70132 Notice of property insurance claim.—

1836 (5) For loss assessment claims made under s. 627.714, the  
1837 notice of claim must be given to the insurer in accordance with





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1838 the terms of the policy within 3 years of the date of loss.

1839       Section 18. Paragraph (b) of subsection (8) of section  
1840 634.041, Florida Statutes, is amended to read:

1841       634.041 Qualifications for license.—To qualify for and hold  
1842 a license to issue service agreements in this state, a service  
1843 agreement company must be in compliance with this part, with  
1844 applicable rules of the commission, with related sections of the  
1845 Florida Insurance Code, and with its charter powers and must  
1846 comply with the following:

1847       (8)

1848       (b) A service agreement company does not have to establish  
1849 and maintain an unearned premium reserve if it secures and  
1850 maintains contractual liability insurance in accordance with the  
1851 following:

1852       1. Coverage of 100 percent of the claim exposure is  
1853 obtained from an insurer approved by the office, which holds a  
1854 certificate of authority under s. 624.401 to do business within  
1855 this state, or secured through a risk retention group, which is  
1856 authorized to do business within this state under s. 627.943 or  
1857 s. 627.944. Such insurer or risk retention group must maintain a  
1858 surplus as regards policyholders of at least \$15 million.

1859       2. If the service agreement company does not meet its  
1860 contractual obligations, the contractual liability insurance  
1861 policy binds its issuer to pay or cause to be paid to the  
1862 service agreement holder all legitimate claims and cancellation  
1863 refunds for all service agreements issued by the service  
1864 agreement company while the policy was in effect. This  
1865 requirement also applies to those service agreements for which  
1866 no premium has been remitted to the insurer.



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1867           3. If the issuer of the contractual liability policy is  
1868 fulfilling the service agreements covered by the contractual  
1869 liability policy and the service agreement holder cancels the  
1870 service agreement, the issuer must make a full refund of  
1871 unearned premium to the consumer, subject to the cancellation  
1872 fee provisions of s. 634.121(3). The sales representative and  
1873 agent must refund to the contractual liability policy issuer  
1874 their unearned pro rata commission.

1875           4. The policy may not be canceled, terminated, or  
1876 nonrenewed by the insurer or the service agreement company  
1877 unless a 90-day written notice thereof has been given to the  
1878 office by the insurer before the date of the cancellation,  
1879 termination, or nonrenewal.

1880           5. The service agreement company must provide the office  
1881 with the claims statistics.

1882           6. A policy issued in compliance with this paragraph may  
1883 either pay 100 percent of claims as they are incurred, or 100  
1884 percent of claims due in the event of the failure of the service  
1885 agreement company to pay such claims when due.

1886  
1887 All funds or premiums remitted to an insurer by a motor vehicle  
1888 service agreement company under this part shall remain in the  
1889 care, custody, and control of the insurer and shall be counted  
1890 as an asset of the insurer; provided, however, this requirement  
1891 does not apply when the insurer and the motor vehicle service  
1892 agreement company are affiliated companies and members of an  
1893 insurance holding company system. If the motor vehicle service  
1894 agreement company chooses to comply with this paragraph but also  
1895 maintains a reserve to pay claims, such reserve shall only be



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1896 considered an asset of the covered motor vehicle service  
1897 agreement company and may not be simultaneously counted as an  
1898 asset of any other entity.

1899 Section 19. Paragraphs (d), (e), and (f) of subsection (17)  
1900 of section 634.401, Florida Statutes, are amended to read:

1901 634.401 Definitions.—As used in this part, the term:

1902 (17) “Manufacturer” means any entity or its affiliate  
1903 which:

1904 ~~(d) Maintains outstanding debt obligations, if any, rated~~  
1905 ~~in the top four rating categories by a recognized rating~~  
1906 ~~service;~~

1907 ~~(d)(e)~~ Has and maintains at all times, a minimum net worth  
1908 of at least \$100 ~~\$10~~ million as evidenced by certified financial  
1909 statements prepared by an independent certified public  
1910 accountant in accordance with generally accepted accounting  
1911 principles; and

1912 ~~(e)(f)~~ Is authorized to do business in this state.

1913 Section 20. Paragraph (a) of subsection (7) of section  
1914 634.406, Florida Statutes, is amended to read:

1915 634.406 Financial requirements.—

1916 (7) An association licensed under this part and holding no  
1917 other license under part I or part II of this chapter is not  
1918 required to establish an unearned premium reserve or maintain  
1919 contractual liability insurance and may allow its premiums to  
1920 exceed the ratio to net assets limitation of this section if the  
1921 association complies with the following:

1922 (a) The association or, if the association is a direct or  
1923 indirect wholly owned subsidiary of a parent corporation, its  
1924 parent corporation has, and maintains at all times, a minimum



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1925 net worth of at least \$100 million and provides the office with  
1926 the following:

1927 1. A copy of the association's annual audited financial  
1928 statements or the audited consolidated financial statements of  
1929 the association's parent corporation, prepared by an independent  
1930 certified public accountant in accordance with generally  
1931 accepted accounting principles, which clearly demonstrate the  
1932 net worth of the association or its parent corporation to be  
1933 \$100 million and a quarterly written certification to the office  
1934 that such entity continues to maintain the net worth required  
1935 under this paragraph.

1936 2. The association's, or its parent corporation's, Form 10-  
1937 K, Form 10-Q, or Form 20-F as filed with the United States  
1938 Securities and Exchange Commission or such other documents  
1939 required to be filed with a recognized stock exchange, which  
1940 shall be provided on a quarterly and annual basis within 10 days  
1941 after the last date each such report must be filed with the  
1942 Securities and Exchange Commission, the National Association of  
1943 Security Dealers Automated Quotation system, or other recognized  
1944 stock exchange.

1945  
1946 Failure to timely file the documents required under this  
1947 paragraph may, at the discretion of the office, subject the  
1948 association to suspension or revocation of its license under  
1949 this part. ~~An association or parent corporation demonstrating~~  
1950 ~~compliance with subparagraphs 1. and 2. must maintain~~  
1951 ~~outstanding debt obligations, if any, rated in the top four~~  
1952 ~~rating categories by a recognized rating service.~~

1953 Section 21. Except as otherwise expressly provided in this



1954 act, this act shall take effect July 1, 2023.

1955

1956 ===== T I T L E A M E N D M E N T =====

1957 And the title is amended as follows:

1958 Delete everything before the enacting clause  
1959 and insert:

1960 A bill to be entitled  
1961 An act relating to consumer protection; amending s.  
1962 494.001, F.S.; revising the definition of the term  
1963 "branch office"; defining the term "remote location";  
1964 authorizing a licensee under ch. 494, F.S., to allow  
1965 loan originators to work from remote locations if  
1966 specified conditions are met; amending s. 494.0067,  
1967 F.S.; specifying that mortgage lenders may transact  
1968 business from branch offices and remote locations;  
1969 providing a requirement for operating remote  
1970 locations; creating s. 501.2042, F.S.; providing  
1971 requirements for crowd-funding platforms and  
1972 organizers of crowd-funding campaigns related to and  
1973 arising out of declared disasters; amending s. 520.23,  
1974 F.S.; revising disclosure requirements for agreements  
1975 governing the sale or lease of a distributed energy  
1976 generation system; amending s. 560.111, F.S.;  
1977 providing a criminal penalty; amending s. 560.309,  
1978 F.S.; prohibiting a licensee under ch. 560, F.S., from  
1979 cashing corporate checks for certain payees where the  
1980 aggregate face amount exceeds a specified amount;  
1981 amending s. 626.551, F.S.; revising the timeframe in  
1982 which an insurance representative must notify the



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1983 Department of Financial Services of certain changes in  
1984 information; amending s. 626.602, F.S.; providing  
1985 applicability of provisions relating to the  
1986 disapproval of insurance agency names to adjusting  
1987 firm names; revising grounds on which such names may  
1988 be disapproved by the department; deleting an obsolete  
1989 provision; amending s. 626.854, F.S.; revising the  
1990 definition of the term "public adjuster"; prohibiting  
1991 public adjusters from contracting with anyone other  
1992 than the named insured without the insured's written  
1993 consent; specifying a penalty for noncompliance;  
1994 specifying timeframes in which an insured or a  
1995 claimant may cancel a public adjuster's contract  
1996 without penalty or contract under certain  
1997 circumstances; revising requirements for public  
1998 adjusters' contracts; specifying requirements for  
1999 public adjusters if the insurer, within a certain  
2000 timeframe, pays or commits in writing to pay to the  
2001 insured the policy limit of the policy; specifying  
2002 limitations on commissions received by public  
2003 adjusters; amending s. 626.860, F.S.; providing that  
2004 an attorney's exemption from public adjuster licensure  
2005 requirements does not apply to certain persons;  
2006 amending s. 626.875, F.S.; revising recordkeeping  
2007 requirements for appointed independent adjusters and  
2008 licensed public adjusters; amending s. 626.8796, F.S.;  
2009 revising requirements for public adjuster contracts;  
2010 specifying requirements for and prohibitions on public  
2011 adjusters relating to such contracts; providing



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2012 construction; authorizing the department to adopt  
2013 rules; amending s. 626.8797, F.S.; revising a fraud  
2014 statement requirement in proof-of-loss statements;  
2015 amending s. 626.9541, F.S.; adding an unfair or  
2016 deceptive insurance act relating to health insurance  
2017 policies; amending s. 627.4025, F.S.; revising the  
2018 definition of the term "hurricane," and defining the  
2019 term "hurricane deductible," as used in policies  
2020 providing residential coverage; amending s. 627.4133,  
2021 F.S.; revising conditions that apply to a specified  
2022 notice requirement for, and a limitation on, the  
2023 cancellation or termination of certain insurance  
2024 policies; amending s. 627.4554, F.S.; revising  
2025 legislative purpose; revising applicability; revising  
2026 and defining terms; revising and specifying duties of  
2027 insurers and agents relating to the recommendation and  
2028 sale of annuity investments; specifying comparable  
2029 standards that comply with such requirements;  
2030 specifying agent training requirements; providing and  
2031 revising construction; authorizing the department to  
2032 adopt certain forms by rule; amending s. 627.70132,  
2033 F.S.; specifying the period in which notices of loss  
2034 assessment claims under residential condominium unit  
2035 owner coverage must be given to the insurer; amending  
2036 s. 634.041, F.S.; specifying authorized methods of  
2037 paying claims for motor vehicle service agreements;  
2038 amending s. 634.401, F.S.; revising the definition of  
2039 the term "manufacturer" for purposes of part III of  
2040 ch. 634, F.S.; amending s. 634.406, F.S.; deleting a



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2041 debt obligation rating requirement for certain service  
2042 warranty associations or parent corporations;  
2043 providing effective dates.