

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Berfield offered the following:

Amendment (with title amendment)

Between lines 317 and 318, insert:

Section 11. Subsection (8) of section 628.905, Florida Statutes, is added to read:

628.905 Licensing; authority.—

(8) Notwithstanding any provision to the contrary in the Florida Insurance Code, a foreign pure captive insurance company organized under the laws of any United States jurisdiction as of January 1, 2023, and operating in compliance with the laws of such jurisdiction may issue policies of insurance to its parent or affiliated companies covering environmental liability and

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14 financial responsibility requirements associated with
15 underground storage tanks in this state. Before commencing such
16 business in this state, such foreign pure captive insurance
17 company shall provide to the office the following:

18 (a) A certified copy of its license or certificate of
19 authority issued by its state of domicile indicating that it is
20 licensed to write property and casualty lines of business.

21 (b) A certificate from its domiciliary regulator
22 indicating that it is in good standing with such regulator and
23 complies with all applicable laws.

24 (c) An executed Form OIR-C1-144, Service of Process
25 Consent and Agreement.

26 (d) Evidence that it complies with the capital and surplus
27 requirements of its state of domicile. The office may request
28 any documents submitted to the domiciliary state regulator that
29 the office deems necessary to determine the company's compliance
30 under this paragraph.

31
32 A foreign pure captive insurance company writing business in
33 this state under this subsection is not subject to any other
34 provisions of the insurance code.

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37 **T I T L E A M E N D M E N T**

38 Remove line 39 and insert:

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39 | certain automobile policies; amending s. 628.905,
40 | F.S.; providing a foreign pure captive insurance
41 | company may do business in the state under certain
42 | circumstances; amending s. 634.041,

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