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LEGISLATIVE ACTION

Senate

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House

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Floor: WD

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05/01/2023 10:01 AM

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Senator Martin moved the following:

**Senate Amendment (with title amendment)**

Between lines 218 and 219

insert:

Section 4. Paragraph (j) of subsection (2) of section  
627.062, Florida Statutes, is amended to read:

627.062 Rate standards.—

(2) As to all such classes of insurance:

(j) With respect to residential property insurance rate  
filings, the rate filing must account for mitigation measures  
undertaken by policyholders to reduce hurricane losses and



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12 windstorm losses.

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14 The provisions of this subsection do not apply to workers'  
15 compensation, employer's liability insurance, and motor vehicle  
16 insurance.

17 Section 5. Effective October 1, 2023, section 627.7155,  
18 Florida Statutes, is created to read:

19 627.7155 Wind and flood coverage in residential and  
20 commercial property insurance policies.—For residential and  
21 commercial property insurance policies issued or renewed on or  
22 after October 1, 2023:

23 (1) If a residential or commercial property insurer  
24 requires that an insured or applicant have coverage for the  
25 peril of flood when the insurer issues a policy covering the  
26 peril of wind, the insurer must verify that the insured or  
27 applicant has coverage for the peril of flood at the time the  
28 policy is issued or renewed. If the insurer fails to verify that  
29 the insured or applicant has coverage for the peril of flood,  
30 the insurer may not issue or renew a policy containing coverage  
31 for the peril of wind. Before issuance of coverage for the peril  
32 of wind under this subsection and upon verification of coverage  
33 for the peril of flood, the insurer must obtain a written  
34 acknowledgment from the insured or applicant that the insured or  
35 applicant understands that the policy covering the peril of wind  
36 requires that coverage for the peril of flood must be maintained  
37 by the insured or applicant.

38 (2) In addition to coverage for the peril of flood directly  
39 secured by the insured or applicant, a master flood policy that  
40 is issued to someone other than the insured or applicant and



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41 that includes the insured or applicant as an intended or third-  
42 party beneficiary under the master flood policy is acceptable  
43 proof of coverage for the peril of flood for the purposes of  
44 this section.

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

47 And the title is amended as follows:

48       Between lines 29 and 30

49 insert:

50       amending s. 627.062, F.S.; requiring residential  
51       property insurance rate filings to account for  
52       windstorm mitigation measures undertaken by  
53       policyholders; creating s. 627.7155, F.S.; requiring  
54       property insurers to verify coverage for the peril of  
55       flood in certain circumstances; prohibiting issuance  
56       of coverage for the peril of wind in certain  
57       circumstances; requiring an acknowledgement;  
58       specifying a type of acceptable proof of coverage;