

By Senator Polsky

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1 A bill to be entitled
2 An act relating to property insurance policies;
3 amending s. 627.7011, F.S.; specifying that certain
4 provisions relating to homeowners' policies, offers of
5 replacement cost coverage, and offers of law and
6 ordinance coverage do not prohibit insurers from
7 providing specified property insurance policies by
8 including roof covering reimbursement schedules;
9 providing requirements for roof covering reimbursement
10 schedules; prohibiting application of a roof covering
11 reimbursement schedule under certain circumstances;
12 specifying that certain provisions relating to
13 homeowners' policies, offers of replacement cost
14 coverage, and offers of law and ordinance coverage do
15 not prohibit insurers from providing specified
16 property insurance policies by offering roof
17 reimbursement on the basis of replacement costs;
18 specifying that certain provisions relating to
19 homeowners' policies, offers of replacement cost
20 coverage, and offers of law and ordinance coverage do
21 not prohibit insurers from providing coverage on
22 specified property insurance policies for a roof that
23 is limited to a certain value; providing that a stated
24 value sublimit of coverage may not be applied to a
25 roof in certain circumstances; providing an effective
26 date.

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28 Be It Enacted by the Legislature of the State of Florida:
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30 Section 1. Paragraphs (f), (g), and (h) are added to
31 subsection (6) of section 627.7011, Florida Statutes, to read:

32 627.7011 Homeowners' policies; offer of replacement cost
33 coverage and law and ordinance coverage.—

34 (6) This section does not:

35 (f) Prohibit an insurer, notwithstanding paragraph (1)(a),
36 from providing limited coverage on a personal lines residential
37 property insurance policy by including a roof covering
38 reimbursement schedule. If included in the policy, a roof
39 covering reimbursement schedule must do all of the following:

40 1. Provide reimbursement for repair, replacement, and
41 installation based on the annual age of a roof covering.

42 2. Provide full replacement coverage for any roof covering
43 less than 10 years old.

44 3. Unless otherwise demonstrated to the office to be
45 actuarially justified, provide for reimbursement amounts of no
46 less than:

47 a. Seventy percent for a metal roof type.

48 b. Forty percent for a concrete tile and clay tile roof
49 type.

50 c. Forty percent for a wood shake and wood shingle roof
51 type.

52 d. Twenty-five percent for all other roof types.

53 4. Include at the top of the schedule, in bold type no
54 smaller than 12 points, the following statement:

55
56 PLEASE DISCUSS WITH YOUR INSURANCE AGENT. YOU ARE
57 ELECTING TO PURCHASE COVERAGE ON YOUR ROOF ACCORDING
58 TO A ROOF COVERING REIMBURSEMENT SCHEDULE. IF YOUR

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59 ROOF IS DAMAGED BY A COVERED PERIL, YOU WILL RECEIVE A
60 PAYMENT AMOUNT FOR YOUR ROOF ACCORDING TO THE SCHEDULE
61 BELOW. BE ADVISED THAT THIS MAY RESULT IN YOU HAVING
62 TO PAY SIGNIFICANT COSTS TO REPAIR OR REPLACE YOUR
63 ROOF. PLEASE DISCUSS WITH YOUR INSURANCE AGENT.

64
65 5. Allow for actuarially sound methods of s. 627.062 to
66 apply.

67 6. Be approved by the office.

68 7. Be provided to the insured with the policy documents at
69 issuance and renewal.

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71 A roof covering reimbursement schedule may not be applied to a
72 roof if there is a total loss to a primary structure in
73 accordance with the valued policy law under s. 627.702 which is
74 caused by a covered peril.

75 (g) Prohibit an insurer that provides roof reimbursement on
76 the basis of a roof covering reimbursement schedule from also
77 offering roof reimbursement on the basis of replacement costs.

78 (h) Prohibit an insurer, notwithstanding paragraph (1)(a),
79 from providing coverage on a personal lines residential property
80 insurance policy by limiting coverage for a roof to a stated
81 value sublimit of coverage. A stated value sublimit of coverage
82 may not be applied to a roof if there is a total loss to the
83 primary structure in accordance with the valued policy law under
84 s. 627.702 which is caused by a covered peril.

85 Section 2. This act shall take effect July 1, 2025.