

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. HB 883 (2026)

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

Committee/Subcommittee hearing bill: Insurance & Banking
Subcommittee

Representative Fabricio offered the following:

Amendment

Remove lines 189-224 and insert:

(a) In the case of a protected cell captive insurance
company, at least \$200,000.

(b) In the case of a pure captive insurance company, at
least \$100,000.~~;~~

(c) ~~(b)~~ In the case of an industrial insured captive
insurance company incorporated as a stock insurer, at least
\$200,000.~~;~~ ~~and~~

(d) ~~(e)~~ In the case of a special purpose captive insurance
company, an amount determined by the office after giving due
consideration to the company's business plan, feasibility study,

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17 and pro forma financial statements and projections, including
18 the nature of the risks to be insured.

19 (2) The office may not issue a license to a captive
20 insurance company incorporated as a nonprofit corporation unless
21 the company possesses and maintains the following applicable
22 unrestricted net assets requirements ~~of~~:

23 (a) In the case of a protected cell captive insurance
24 company, at least \$250,000.

25 (b) In the case of a pure captive insurance company, at
26 least \$250,000.

27 (c) ~~(b)~~ In the case of a special purpose captive insurance
28 company, an amount determined by the office after giving due
29 consideration to the company's business plan, feasibility study,
30 and pro forma financial statements and projections, including
31 the nature of the risks to be insured.

32 **Section 4. Subsection (1) of section 628.908, Florida Statutes,**
33 **is amended to read:**

34 628.908 Surplus requirements; restriction on payment of
35 dividends.—

36 (1) The office may not issue a license to a captive
37 insurance company unless the company possesses and maintains the
38 following applicable unimpaired surplus requirements ~~of~~:

39 (a) In the case of a pure captive insurance company, at
40 least \$150,000.

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41 (b) In the case of a protected cell captive insurance
42 company, at least \$150,000.
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