

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WITHDRAWN	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>

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1 Committee/Subcommittee hearing bill: Insurance & Banking  
2 Subcommittee

3 Representative Fabricio offered the following:

4

5 **Amendment**

6 Remove lines 189-224 and insert:

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

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

11 (c) ~~(b)~~ In the case of an industrial insured captive  
12 insurance company incorporated as a stock insurer, at least  
13 \$200,000.

14 (d) ~~(e)~~ In the case of a special purpose captive insurance  
15 company, an amount determined by the office after giving due  
16 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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