

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WITHDRAWN	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>	

1 Committee/Subcommittee hearing bill: Commerce Committee
2 Representative Redondo offered the following:

Amendment (with title amendment)

Remove everything after the enacting clause and insert:

Section 1. Paragraph (oo) is added to subsection (6) of section 627.351, Florida Statutes, to read:

627.351 Insurance risk apportionment plans.—

(6) CITIZENS PROPERTY INSURANCE CORPORATION.—

(oo) For commercial residential and commercial nonresidential risks, if an approved surplus lines clearinghouse insurer offers coverage under s. 627.3518(6)(c)2. and the total cost of such coverage is not more than 20 percent greater than the total cost of insurance coverage from the corporation, the corporation may not issue or renew coverage unless it imposes an

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17 equalization adjustment on such policy equal to the amount by
18 which the total cost of insurance coverage offered by the
19 approved surplus lines clearinghouse insurer exceeds the total
20 cost of insurance coverage from the corporation. If the total
21 cost of insurance from the approved surplus lines clearinghouse
22 insurer does not exceed the total cost of corporation coverage,
23 the corporation may not impose the equalization adjustment. If
24 more than one approved surplus lines clearinghouse insurer
25 offers coverage under s. 627.3518(6)(c)2., the lowest offered
26 total cost of insurance coverage applies for purposes of this
27 paragraph. The total cost of insurance coverage includes, but is
28 not limited to, the premium, fees, surcharges, and applicable
29 taxes. An offer submitted by a surplus lines clearinghouse
30 insurer which is declined by the applicant or policyholder,
31 expires, or is not accepted by the applicant or policyholder for
32 any reason does not relieve the corporation from its obligation,
33 if any, to impose an equalization adjustment as set forth in
34 this paragraph. An equalization adjustment applied pursuant to
35 this paragraph expires at the end of the policy term. For the
36 purposes of this paragraph, the term "equalization adjustment"
37 means a temporary policy-term-only adjustment applied solely for
38 purposes of evaluating and comparing offers of coverage on a
39 comparable basis under this section. An equalization adjustment
40 does not constitute a rate, premium, surcharge, or filing; does
41 not modify or affect any rate, rating plan, rule, or filing

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42 approved for the corporation; and expires by operation of law at
43 the end of the applicable policy term.

44 **Section 2. Section 627.3518, Florida Statutes, is amended**
45 **to read:**

46 627.3518 Citizens Property Insurance Corporation
47 policyholder eligibility clearinghouse program.—The purpose of
48 this section is to provide a framework for the corporation to
49 implement a clearinghouse program ~~by January 1, 2014.~~

50 (1) As used in this section, the term:

51 (a) "Approved surplus lines clearinghouse insurer" means
52 an eligible surplus lines insurer that has a financial strength
53 rating of "A-" or higher and a financial size category of A-VII
54 or higher from A.M. Best Company which the clearinghouse
55 administrator recommends for participation in the program and
56 which the office verifies meets the requirements for
57 participation in the program within 10 business days after the
58 commercial lines clearinghouse administrator's recommendation.
59 If the office does not complete such verification within the 10-
60 business-day period, the insurer shall be deemed verified for
61 purposes of participation in the program.

62 (b) "Authorized insurer" means an insurer authorized to
63 act as an insurer by a subsisting certificate of authority
64 issued to the insurer by the office.

65 (c) "Commercial lines clearinghouse administrator" means
66 the individual or entity employed or otherwise contracted by the

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67 corporation to provide administrative or professional services
68 to implement the commercial lines clearinghouse required
69 pursuant to subparagraph (2) (b)1. within the corporation as set
70 forth in paragraph (3) (b).

71 (d) "Comparable coverage" means coverage that has material
72 terms and conditions that are substantially equivalent to or
73 better than coverage from the corporation as to all aspects of
74 such coverage, as determined by the corporation through the
75 clearinghouse process and applicable program standards.

76 (e) "Corporation" means Citizens Property Insurance
77 Corporation.

78 (f) ~~(b)~~ "Exclusive agent" means any licensed insurance
79 agent that has, by contract, agreed to act exclusively for one
80 company or group of affiliated insurance companies and is
81 disallowed by the provisions of that contract to directly write
82 for any other unaffiliated insurer absent express consent from
83 the company or group of affiliated insurance companies.

84 (g) ~~(e)~~ "Independent agent" means any licensed insurance
85 agent not described in paragraph (f) ~~(b)~~.

86 (h) "Primary residence" has the same meaning as in s.
87 627.351 (6) (c) 2.a.

88 (i) ~~(d)~~ "Program" means the clearinghouse created under
89 this section, consisting of the personal lines clearinghouse and
90 the commercial lines clearinghouse.

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91 (j) "Surplus lines agent" means an insurance agent
92 licensed pursuant to s. 626.927 or s. 626.9272.

93 (2)(a) The corporation shall establish a personal lines
94 clearinghouse ~~in order~~ to confirm an applicant's eligibility
95 with the corporation, ~~and~~ to enhance access of new applicants
96 for personal lines coverage and existing personal lines
97 policyholders of the corporation to offers of coverage from
98 authorized insurers, ~~and the corporation shall establish a~~
99 ~~program for personal residential risks in order~~ to facilitate
100 the diversion of ineligible applicants and existing
101 policyholders from the corporation into the voluntary insurance
102 market.

103 (b)1. The corporation shall amend its plan of operation
104 and implement on or before January 1, 2027, a commercial lines
105 clearinghouse in order to enhance access to offers of coverage
106 from approved surplus lines clearinghouse insurers for new
107 applicants for commercial residential coverage and commercial
108 nonresidential coverage and existing commercial residential and
109 commercial nonresidential policyholders of the corporation.

110 2. To facilitate the diversion of ineligible applicants
111 and existing policyholders from the corporation to authorized
112 insurers, the corporation shall implement, on or before January
113 1, 2027, a separate commercial lines clearinghouse to confirm
114 eligibility for coverage from the corporation and to enhance
115 access to offers of coverage from authorized insurers for new

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116 applicants for commercial residential and commercial
117 nonresidential coverage and existing commercial residential and
118 commercial nonresidential policyholders of the corporation shall
119 ~~also develop appropriate procedures for facilitating the~~
120 ~~diversion of ineligible applicants and existing policyholders~~
121 ~~for commercial residential coverage into the private insurance~~
122 ~~market and shall report such procedures to the President of the~~
123 ~~Senate and the Speaker of the House of Representatives by~~
124 ~~January 1, 2014.~~

125 (3) The corporation board shall establish the
126 ~~clearinghouse~~ program as an organizational unit within the
127 corporation. The program shall have all the rights and
128 responsibilities in carrying out its duties as a licensed
129 general lines agent and a surplus lines agent, but may not be
130 required to employ or engage a licensed general lines agent or a
131 surplus lines agent, or to maintain an insurance agency license
132 to carry out its activities in the solicitation and placement of
133 insurance coverage. In establishing the program, the corporation
134 has all of the following rights and responsibilities ~~may~~:

135 (a) Before binding or renewing coverage by the
136 corporation, the corporation:

137 1. May require all new applications for personal lines
138 coverage, and all personal lines policies due for renewal, to be
139 submitted for coverage to the program in order to facilitate
140 obtaining an offer of coverage from an authorized insurer.

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141 2. May, if the corporation establishes a clearinghouse
142 pursuant to subparagraph (2)b.2., require all new applications
143 for commercial lines coverage, and all commercial lines policies
144 due for renewal, to be submitted for coverage to the program in
145 order to facilitate obtaining an offer of coverage from an
146 authorized insurer.

147 3. Shall require all new applications for commercial lines
148 coverage, and all commercial lines policies due for renewal, to
149 be initially submitted for coverage through the commercial lines
150 clearinghouse as a single point of intake for both the
151 corporation and the program in order to facilitate obtaining an
152 offer of coverage from an approved surplus lines clearinghouse
153 insurer before binding or renewing coverage by the corporation.

154 (b) Shall establish and maintain the operational systems
155 and procedures necessary to implement the program.

156 (c) May employ or otherwise contract with individuals or
157 other entities for appropriate administrative or professional
158 services to effectuate the plan within the corporation in
159 accordance with the applicable purchasing requirements under s.
160 627.351 and, for purposes of implementing the commercial lines
161 clearinghouse and providing offers of coverage from approved
162 surplus lines clearinghouse insurers on or before January 1,
163 2027, contract with such individuals or entities in accordance
164 with s. 287.057.

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165 (d)-(e) May enter into contracts with any authorized
166 insurer and any approved surplus lines clearinghouse insurer to
167 participate in the program and accept an appointment by such
168 insurer.

169 (e)-(d) May provide funds to operate the program. Insurers
170 and agents participating in the program are not required to pay
171 a fee to offset or partially offset the cost of the program or
172 use the program for renewal of policies initially written
173 through the clearinghouse. Notwithstanding this paragraph, any
174 commercial lines clearinghouse administrator may charge approved
175 surplus lines clearinghouse insurers participating in the
176 program reasonable transaction, technology, administration, and
177 other similar fees. All fees charged by the commercial lines
178 clearinghouse administrator must be fair and reasonable.

179 (f) Shall include separate components for authorized
180 insurers and approved surplus lines insurers with respect to the
181 commercial lines clearinghouse, each of which shall be
182 independently operated and independently funded.

183 (g) In the event that there is insufficient commercial
184 support for any component of the commercial lines clearinghouse,
185 shall be relieved of its obligations with respect to that
186 component for which there is insufficient commercial support.

187 (h) Shall provide or permit access to shared or hosted
188 technology, systems, interfaces, or applications programming
189 interfaces to the commercial lines clearinghouse administrator,

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190 provided that each retains operational control over and
191 responsibility for its own technology, systems, interfaces, or
192 applications. Notwithstanding paragraph (e), the corporation may
193 not provide funds to support or offset the infrastructure or
194 operations of the commercial lines clearinghouse or any
195 component thereof, but shall fund and operate its own
196 technology, systems, interfaces, or applications as necessary
197 for the corporation to access and interface with the commercial
198 lines clearinghouse.

199 (i)-(e) May develop an enhanced application that includes
200 information to assist private insurers in determining whether to
201 make an offer of coverage through the program.

202 (j)-(f) For personal lines residential risks, may require
203 that, before approving all new applications for coverage by the
204 corporation, ~~that~~ every application be subject to a period of 2
205 business days when any insurer participating in the program may
206 select the application for coverage. For commercial lines
207 residential and commercial lines nonresidential risks, the
208 corporation may require, before approving all new applications
209 for commercial lines coverage by the corporation, that every
210 application be subject to a period of 5 business days when any
211 insurer participating in the program may select the application
212 for coverage. The insurer may issue a binder on any policy
213 selected for coverage for a period of at least 30 days but not
214 more than 60 days.

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215 (k) Shall, in creating the commercial lines clearinghouse,
216 establish criteria to determine the capabilities necessary for
217 the commercial lines clearinghouse administrator. For
218 facilitating offers of surplus lines coverage, such criteria
219 must include confirmed expertise in the surplus lines market, at
220 least 5 years of publicly available audited financial
221 statements, the ability to facilitate all approved surplus lines
222 clearinghouse insurers to participate in the commercial lines
223 clearinghouse, and other criteria that the corporation
224 determines necessary to effectively establish, administer,
225 manage offers of surplus lines coverage through the commercial
226 lines clearinghouse, and the ability to collect and remit,
227 either directly or through a surplus lines agent, all taxes
228 pursuant to s. 626.932 and service fees pursuant to s. 626.9325.

229 (l) Shall select a commercial lines clearinghouse
230 administrator within 90 days after the effective date of this
231 act.

232 (m) May allow the commercial lines clearinghouse
233 administrator to establish procedures and account clearance
234 requirements the commercial lines clearinghouse administrator
235 deems necessary to ensure an orderly process for offers of
236 coverage to be provided by authorized insurers or approved
237 surplus lines clearinghouse insurers participating in the
238 commercial lines clearinghouse and to avoid multiple offers of
239 coverage from the same insurer for the same risk.

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240 (n) Must submit to the commercial lines clearinghouse
241 administrator its coverage terms and conditions, deductible
242 structures, and unalterable indicated total cost of insurance
243 coverage, which must include, but is not limited to, the
244 premium, fees, surcharges, and applicable taxes for the subject
245 risk before any approved surplus lines clearinghouse insurer is
246 provided a submission for coverage pursuant to the program by
247 any applicant for new coverage from the corporation or any
248 policyholder of the corporation. Upon completion of such
249 submission, the commercial lines clearinghouse administrator
250 shall provide the corporation's unalterable indicated coverage
251 terms and conditions and deductible structures, but may not
252 provide the indicated total cost of corporation insurance
253 coverage, to the approved surplus lines clearinghouse insurers
254 participating in the program. The commercial lines clearinghouse
255 administrator shall determine, through established procedures,
256 whether a submission is complete before release, which
257 submission requires, at a minimum, a validated application from
258 the agent and the corporation's unalterable indicated total cost
259 of insurance, coverage terms and conditions, and deductible
260 structures. The commercial lines clearinghouse administrator
261 shall then use the corporation's unalterable indication to
262 determine whether any offers of coverage from approved surplus
263 lines clearinghouse insurers satisfy the requirements set forth
264 in s. 627.351(6)(oo) and subparagraph (6)(c)2. The corporation

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265 may not bind or otherwise communicate, indicate, or make an
266 offer of coverage to an applicant or policyholder, or its agent,
267 or otherwise accept coverage until the commercial lines
268 clearinghouse administrator has determined that a complete
269 submission has been made, affirmatively releases one or more
270 offers of coverage from approved surplus lines clearinghouse
271 insurers, or affirms that no clearinghouse insurer offer of
272 coverage has been made, and at least 5 business days have
273 elapsed from the date of such release, unless waived in writing.
274 Any change to the corporation's coverage terms and conditions,
275 deductible structures, or indicated total cost of insurance
276 coverage constitutes a new submission by the corporation under
277 this paragraph. The validation period described in this
278 paragraph applies regardless of any proposed effective date,
279 renewal date, or expiration date of the policy and may not be
280 shortened or bypassed based on timing considerations relating to
281 binding or renewal.

282 (4) The corporation may share risk exposure and policy
283 information with the commercial lines clearinghouse
284 administrator and, through the commercial lines clearinghouse,
285 the commercial lines clearinghouse administrator may use such
286 information as necessary to operate and administer the
287 commercial lines clearinghouse and ensure the orderly, timely,
288 and transparent assessment of risks by insurers participating in
289 the commercial lines clearinghouse.

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290 (5) Any authorized insurer may participate in the program;
291 however, participation is not mandatory for any insurer.

292 Approved surplus lines clearinghouse insurers may participate in
293 the commercial lines clearinghouse but may not participate in
294 the personal lines clearinghouse; however, participation in the
295 program is not mandatory for any surplus lines insurer. Insurers
296 making offers of coverage to new applicants or renewal
297 policyholders through the program:

298 (a) May not be required to individually appoint any agent
299 whose customer is underwritten and bound through the program.
300 Notwithstanding s. 626.112, insurers are not required to appoint
301 any agent on a policy underwritten through the program for as
302 long as that policy remains with the insurer. Insurers may, at
303 their election, appoint any agent or surplus lines agent whose
304 direct or indirect customer is initially underwritten and bound
305 through the program. In the event an insurer accepts a policy
306 from an agent who is not appointed pursuant to this paragraph,
307 and thereafter elects to accept a policy from such agent, the
308 provisions of s. 626.112 requiring appointment apply to the
309 agent.

310 (b) Must enter into a limited agency agreement with each
311 agent or surplus lines agent that is not appointed in accordance
312 with paragraph (a) and whose direct or indirect customer is
313 underwritten and bound through the program. In addition, a
314 surplus lines agent that enters into a limited agency or broker

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315 agreement with an approved surplus lines clearinghouse insurer
316 making an offer of coverage through the program must also enter
317 into a limited agency or broker agreement with each producing
318 agent whose customer is underwritten and bound through the
319 program.

320 (c) Must enter into its standard agency agreement with
321 each agent or surplus lines agent whose direct or indirect
322 customer is underwritten and bound through the program when that
323 agent or surplus lines agent has been appointed by the insurer
324 pursuant to s. 626.112. In addition, a surplus lines agent that
325 enters into a standard agency or broker agreement with an
326 approved surplus lines clearinghouse insurer making an offer of
327 coverage through the program must also enter into a limited
328 agency or broker agreement with each producing agent whose
329 customer is underwritten and bound through the program.

330 (d) Must comply with s. 627.4133(2) or, if the insurer is
331 an approved surplus lines clearinghouse insurer, s. 626.9201.

332 (e) May participate through their designated ~~single-~~
333 ~~designated~~ managing general agent, managing general underwriter,
334 ~~or broker,~~ or surplus lines agent; however, the provisions of
335 paragraph (7) (a) ~~(6) (a)~~ regarding ownership, control, and use of
336 the expirations continue to apply.

337 (f) For authorized insurers, must pay to the producing
338 agent a commission equal to that paid by the corporation or the

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339 usual and customary commission paid by the insurer for that line
340 of business, whichever is greater.

341 (g) For approved surplus lines clearinghouse insurers,
342 when coverage is placed through the clearinghouse with an
343 approved surplus lines clearinghouse insurer, must pay a total
344 commission or equivalent compensation on gross written premium,
345 exclusive of fees, surcharges, and taxes, to the surplus lines
346 agent, managing general agent, or managing general underwriter
347 placing the risk. The surplus lines agent, managing general
348 agent, or managing general underwriter must pay the producing
349 agent a commission that results in an effective commission
350 percentage at least equal to the commission percentage published
351 by the corporation and in effect on January 1, 2026, calculated
352 in the same manner and on the same basis used by the
353 corporation, and shall retain the remainder of the total
354 commission or equivalent compensation. This paragraph does not
355 prohibit an agent from voluntarily accepting a lower commission
356 at the agent's sole discretion. As used in this paragraph, the
357 term "effective commission percentage" means the commission
358 expressed as a percentage of premium, exclusive of all fees,
359 assessments, surcharges, and taxes.

360 (6) (a) ~~(5)~~ Notwithstanding s. 627.3517, any applicant for
361 new personal lines coverage from the corporation is not eligible
362 for coverage from the corporation if provided an offer of
363 comparable coverage from an authorized insurer through the

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364 program at a premium that is at or below the eligibility
365 threshold for applicants for new coverage of a primary residence
366 established in s. 627.351(6)(c)5.a., or for applicants for new
367 coverage of a risk that is not a primary residence established
368 in s. 627.351(6)(c)5.b. Whenever an offer of comparable coverage
369 for a personal lines risk is received for a policyholder of the
370 corporation at renewal from an authorized insurer through the
371 program which is at or below the eligibility threshold for
372 primary residences of policyholders of the corporation
373 established in s. 627.351(6)(c)5.a., or the eligibility
374 threshold for risks that are not primary residences of
375 policyholders of the corporation established in s.
376 627.351(6)(c)5.b., the risk is not eligible for coverage with
377 the corporation. In the event an offer of coverage for a new
378 applicant is received from an authorized insurer through the
379 program, and the premium offered exceeds the eligibility
380 threshold for applicants for new coverage of a primary residence
381 established in s. 627.351(6)(c)5.a., or the eligibility
382 threshold for applicants for new coverage on a risk that is not
383 a primary residence established in s. 627.351(6)(c)5.b., the
384 applicant or insured may elect to accept such coverage, or may
385 elect to accept or continue coverage with the corporation. In
386 the event an offer of coverage for a personal lines risk is
387 received from an authorized insurer at renewal through the
388 program, and the premium offered exceeds the eligibility

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389 threshold for primary residences of policyholders of the
390 corporation established in s. 627.351(6)(c)5.a., or exceeds the
391 eligibility threshold for risks that are not primary residences
392 of policyholders of the corporation established in s.
393 627.351(6)(c)5.b., the insured may elect to accept such
394 coverage, or may elect to accept or continue coverage with the
395 corporation. Section 627.351(6)(c)5.a.(I) and b.(I) does not
396 apply to an offer of coverage from an authorized insurer
397 obtained through the program. ~~As used in this subsection, the~~
398 ~~term "primary residence" has the same meaning as in s.~~
399 ~~627.351(6)(c)2.a.~~

400 (b) Any applicant for new commercial lines residential
401 coverage from the corporation is not eligible for coverage from
402 the corporation if provided an offer of comparable coverage from
403 the corporation as to all aspects of such coverage from an
404 authorized insurer through the program at a premium that is at
405 or below the eligibility threshold for applicants for new
406 coverage established in s. 627.351(6)(c)5.c. The determination
407 of whether an offer of comparable coverage from an authorized
408 insurer through the program is at or below the eligibility
409 threshold must be made before the submission of the
410 corporation's coverage terms and conditions, deductible
411 structures, and unalterable indicated total cost of insurance is
412 provided to the commercial lines clearinghouse administrator.
413 Whenever an offer of comparable coverage from the corporation as

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414 to all aspects of such coverage for a commercial lines
415 residential risk is received for a policyholder of the
416 corporation at renewal from an authorized insurer through the
417 program which is at or below the eligibility threshold in s.
418 627.351(6)(c)5.c., the risk is not eligible for coverage from
419 the corporation. In the event that an offer of coverage for a
420 new applicant is received from an authorized insurer through the
421 program, and the premium offered exceeds the eligibility
422 threshold established in s. 627.351(6)(c)5.c., the applicant or
423 insured may elect to accept such coverage or may elect to accept
424 or continue coverage with the corporation. In the event that an
425 offer of coverage for a commercial lines residential risk is
426 received from an authorized insurer at renewal through the
427 program, and the premium offered exceeds the eligibility
428 threshold for policyholders of the corporation established in s.
429 627.351(6)(c)5.c., the insured may elect to accept such coverage
430 or may elect to accept or continue coverage with the
431 corporation. Section 627.351(6)(c)5.c.(I) does not apply to an
432 offer of coverage from an authorized insurer obtained through
433 the program.

434 (c)1. Except as provided in subparagraph 2., any applicant
435 for new commercial lines residential coverage or commercial
436 lines nonresidential coverage from the corporation and any
437 policyholder of the corporation, when such applicant or
438 corporation policyholder is offered commercial lines residential

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439 or commercial lines nonresidential coverage pursuant to the
440 program by an approved surplus lines clearinghouse insurer,
441 remains eligible for coverage from the corporation. The
442 applicant or policyholder receiving an offer from an approved
443 surplus lines clearinghouse insurer may elect to accept such
444 coverage or may elect to accept or continue coverage with the
445 corporation.

446 2. Any applicant for new commercial lines residential
447 coverage or commercial lines nonresidential coverage from the
448 corporation and any policyholder of the corporation, when such
449 applicant or corporation policyholder is offered commercial
450 lines residential or commercial lines nonresidential coverage by
451 an approved surplus lines insurer pursuant to the program and
452 such offered coverage is comparable coverage, and the total cost
453 of such insurance coverage is not more than 20 percent greater
454 than the total cost of insurance coverage from the corporation,
455 may elect to accept such coverage from the approved surplus
456 lines clearinghouse insurer or may elect to accept or continue
457 coverage with the corporation, but, if electing corporation
458 coverage, such applicant or policyholder must pay the total cost
459 of insurance for corporation coverage that is subject to s.
460 627.351(6)(oo).

461 3. Section 627.351(6)(c)5.c.(I) does not apply to an offer
462 of coverage from an approved surplus lines clearinghouse insurer
463 obtained through the program.

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464 (7)~~(6)~~ Independent insurance agents submitting new
465 applications for coverage or that are the agent of record on a
466 renewal policy submitted to the program:

467 (a) Are granted and must maintain ownership and the
468 exclusive use of expirations, records, or other written or
469 electronic information directly related to such applications or
470 renewals written through the corporation or through an insurer
471 participating in the program, notwithstanding s. 627.351(5)(a),
472 s. 627.351(6)(c)5.a.(I)(B) and (II)(B), or s.
473 627.351(6)(c)5.b.(I)(B) and (II)(B). Such ownership is granted
474 for as long as the insured remains with the agency or until sold
475 or surrendered in writing by the agent. Contracts with the
476 corporation or required by the corporation or with any insurer
477 or surplus lines agent may ~~must~~ not amend, modify, interfere
478 with, or limit such rights of ownership. Such expirations,
479 records, or other written or electronic information may be used
480 to review an application, issue a policy, or for any other
481 purpose necessary for placing such business through the program.

482 (b) May not be required to be appointed by any insurer
483 participating in the program for policies written solely through
484 the program, notwithstanding the provisions of s. 626.112.

485 (c) May accept an appointment from any insurer
486 participating in the program.

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487 (d) May enter into either a standard or limited agency
488 agreement with the insurer, at the insurer's option, and may
489 enter into agreements with a surplus lines agent.

490
491 Applicants ineligible for coverage in accordance with subsection
492 (6) ~~(5)~~ remain ineligible if their independent agent is
493 unwilling or unable to enter into a standard or limited agency
494 agreement with an insurer participating in the program.

495 (8) ~~(7)~~ Exclusive agents submitting new applications for
496 coverage or that are the agent of record on a renewal policy
497 submitted to the program:

498 (a) Must maintain ownership and the exclusive use of
499 expirations, records, or other written or electronic information
500 directly related to such applications or renewals written
501 through the corporation or through an insurer participating in
502 the program, notwithstanding s. 627.351(6)(c)5.a.(I)(B) and
503 (II)(B) or s. 627.351(6)(c)5.b.(I)(B) and (II)(B). Contracts
504 with the corporation or required by the corporation must not
505 amend, modify, interfere with, or limit such rights of
506 ownership. Such expirations, records, or other written or
507 electronic information may be used to review an application,
508 issue a policy, or for any other purpose necessary for placing
509 such business through the program.

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510 (b) May not be required to be appointed by any insurer
511 participating in the program for policies written solely through
512 the program, notwithstanding the provisions of s. 626.112.

513 (c) Must only facilitate the placement of an offer of
514 coverage from an insurer whose limited servicing agreement is
515 approved by that exclusive agent's exclusive insurer.

516 (d) May enter into a limited servicing agreement with the
517 insurer making an offer of coverage, and only after the
518 exclusive agent's insurer has approved the limited servicing
519 agreement terms. The exclusive agent's insurer must approve a
520 limited service agreement for the program for any insurer for
521 which it has approved a service agreement for other purposes.

522
523 Applicants ineligible for coverage in accordance with subsection
524 (6) ~~(5)~~ remain ineligible if their exclusive agent is unwilling
525 or unable to enter into a standard or limited agency agreement
526 with an insurer making an offer of coverage to that applicant.

527 (9) ~~(8)~~ Submission of an application for coverage by the
528 corporation to the program does not constitute the binding of
529 coverage by the corporation, and failure of the program to
530 obtain an offer of coverage by an insurer may not be considered
531 acceptance of coverage of the risk by the corporation.

532 (10) ~~(9)~~ The 45-day notice of nonrenewal requirement set
533 forth in s. 627.4133(2)(b)5. applies when a policy is nonrenewed
534 by the corporation because the risk has received an offer of

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535 coverage pursuant to this section which renders the risk
536 ineligible for coverage by the corporation.

537 ~~(10) The program may not include commercial nonresidential~~
538 ~~policies.~~

539 (11) Proprietary business information provided to the
540 corporation's clearinghouse by insurers with respect to
541 identifying and selecting risks for an offer of coverage is
542 confidential and exempt from s. 119.07(1) and s. 24(a), Art. I
543 of the State Constitution.

544 (a) As used in this subsection, the term "proprietary
545 business information" means information, regardless of form or
546 characteristics, which is owned or controlled by an insurer and:

547 1. Is identified by the insurer as proprietary business
548 information and is intended to be and is treated by the insurer
549 as private in that the disclosure of the information would cause
550 harm to the insurer, an individual, or the company's business
551 operations and has not been disclosed unless disclosed pursuant
552 to a statutory requirement, an order of a court or
553 administrative body, or a private agreement that provides that
554 the information will not be released to the public;

555 2. Is not otherwise readily ascertainable or publicly
556 available by proper means by other persons from another source
557 in the same configuration as provided to the clearinghouse; and

558 3. Includes:

559 a. Trade secrets, as defined in s. 688.002.

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560 b. Information relating to competitive interests, the
561 disclosure of which would impair the competitive business of the
562 provider of the information.

563
564 Proprietary business information may be found in underwriting
565 criteria or instructions which are used to identify and select
566 risks through the program for an offer of coverage and are
567 shared with the clearinghouse to facilitate the shopping of
568 risks with the insurer.

569 (b) The clearinghouse may disclose confidential and exempt
570 proprietary business information:

571 1. If the insurer to which it pertains gives prior written
572 consent;

573 2. Pursuant to a court order; or

574 3. To another state agency in this or another state or to
575 a federal agency if the recipient agrees in writing to maintain
576 the confidential and exempt status of the document, material, or
577 other information and has verified in writing its legal
578 authority to maintain such confidentiality.

579 (12) To promote actuarial soundness, program integrity,
580 and mitigation of solvency or assessment risk to the
581 corporation, the office may review operational processes related
582 to the program. Such review may include, but is not limited to,
583 all of the following:

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584 (a) Comparable coverage determinations upon complaint to
585 the office by or on behalf of a policy applicant.

586 (b) Verification of the financial strength of approved
587 surplus lines clearinghouse insurers participating in the
588 program.

589 (c) The reasonableness of fees charged by the commercial
590 lines clearinghouse administrator.

591 (d) The operational processes used by the commercial lines
592 clearinghouse administrator to determine whether an offer of
593 coverage from an insurer participating in the program precludes
594 coverage from the corporation or requires an equalization
595 adjustment by the corporation.

596 (e) The potential for material adverse impact to the
597 corporation's surplus, solvency, or assessment exposure.

598 (13) (a) If, after a review under subsection (12), the
599 office determines that program processes are creating a material
600 risk to the solvency of the corporation, the office shall notify
601 the corporation and submit written recommendations to the
602 commission.

603 (b) Upon approval by the commission, the corporation may
604 temporarily implement recommendations made by the office to
605 address the solvency risk. Such recommendations may include, but
606 are not limited to, all of the following:

607 1. Temporary suspension of the equalization adjustment
608 authorized under s. 627.351(6) (oo).

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609 2. Temporary exclusion of one or more participating
610 insurers from the program.

611 3. Temporary modification of program procedural timelines.

612 4. If exigent circumstances exist, temporary suspension of
613 the requirement that any applicant for new commercial
614 residential coverage or commercial nonresidential coverage from
615 the corporation and any policyholder of the corporation submit
616 applications for coverage through the commercial lines
617 clearinghouse.

618 (14) This section does not authorize rebates or any
619 activity that would violate part IX of chapter 626. The
620 corporation and the commercial lines clearinghouse administrator
621 shall implement procedures to ensure that participating agents
622 and insurers are not induced to violate part IX of chapter 626.
623 The office may review such compliance procedures solely for the
624 purpose of submitting recommendations to the commission under
625 subsection (13).

626 **Section 3.** This act shall take effect upon becoming a law.

627

628

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

630 Remove everything before the enacting clause and insert:

631 An act relating to the Citizens Property Insurance

632 Corporation; amending s. 627.351, F.S.; prohibiting

633 the corporation from issuing or renewing coverage for

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634 commercial residential and commercial nonresidential
635 risks under certain circumstances; prohibiting the
636 corporation from imposing an equalization adjustment
637 under certain circumstances; providing applicability;
638 specifying the components of the total cost of
639 insurance coverage; specifying that the corporation is
640 not relieved from an obligation to impose an
641 equalization adjustment under certain circumstances;
642 specifying that certain adjustments expire at a
643 specified time; defining the term "equalization
644 adjustment"; amending s. 627.3518, F.S.; deleting an
645 obsolete provision; defining terms; revising the
646 definition of the term "program"; requiring the
647 corporation to establish a personal lines
648 clearinghouse for specified purposes; requiring, on or
649 before a specified date, the corporation to amend its
650 plan of operation and implement a commercial lines
651 clearinghouse for a specified purpose; requiring, on
652 or before a specified date, the corporation to
653 implement a separate commercial lines clearinghouse
654 for specified purposes; deleting obsolete provisions;
655 revising the program's rights and responsibilities;
656 revising the rights and responsibilities the
657 corporation has in establishing the program;
658 authorizing the corporation to share risk exposure and

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659 policy information with the commercial lines
660 clearinghouse administrator; authorizing such
661 administrator to use such information for a specified
662 purpose; authorizing approved surplus lines
663 clearinghouse insurers to participate in the
664 commercial lines clearinghouse; prohibiting such
665 insurers from participating in the personal lines
666 clearinghouse; specifying that participation in the
667 program is not mandatory for such insurers; revising
668 prohibitions and requirements for insurers making
669 offers of coverage to new applicants or renewal
670 policyholders through the program; providing
671 construction; defining the term "effective commission
672 percentage"; specifying that applicants for new
673 commercial lines residential coverage are not eligible
674 for coverage from the corporation under certain
675 circumstances; specifying the circumstances under
676 which policyholders of the corporation are not
677 eligible for new commercial lines residential coverage
678 from the corporation; requiring that the determination
679 of whether an offer of comparable coverage from an
680 authorized insurer is at or below the eligibility
681 threshold be made at a specified time; authorizing
682 applicants or insureds to elect to accept coverage
683 with authorized insurers or elect to accept or

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684 continue coverage with the corporation under certain
685 circumstances; authorizing insureds to elect to accept
686 coverage with specified insurers or elect to accept or
687 continue coverage with the corporation under certain
688 circumstances; providing applicability; specifying
689 that certain applicants and policyholders remain
690 eligible for coverage from the corporation;
691 authorizing such applicants and policyholders to elect
692 to accept coverage from clearinghouse insurers or
693 elect to accept or continue coverage with the
694 corporation; authorizing certain applicants and
695 policyholders of the corporation to elect to accept
696 coverage from clearinghouse insurers or elect to
697 accept or continue coverage with the corporation;
698 requiring such applicants or policyholders to pay a
699 specified total cost of insurance for corporation
700 coverage; providing applicability; revising the rights
701 and authorizations for certain independent insurance
702 agents; deleting a prohibition relating to commercial
703 nonresidential policies; authorizing the Office of
704 Insurance Regulation to review certain operational
705 processes related to the program; specifying the
706 contents of such review; requiring the office to
707 notify the corporation and submit written
708 recommendations to the Financial Services Commission

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709 | under certain circumstances; authorizing the
710 | corporation to temporarily implement certain
711 | recommendations; providing construction; requiring the
712 | corporation and the commercial lines clearinghouse
713 | administrator to implement specified procedures;
714 | authorizing the office to review such procedures;
715 | providing an effective date.