



892824

LEGISLATIVE ACTION

Senate	.	House
	.	
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Floor: WD/3R	.	
04/25/2013 10:06 AM	.	
	.	

Senator Simmons moved the following:

Senate Amendment (with directory and title amendments)

Between lines 654 and 655

insert:

(3) ADOPTION AND EFFECT OF STANDARDS AND GUIDELINES.—

(a) The commission shall consider any actuarial methods, principles, standards, models, or output ranges that have the potential for improving the accuracy ~~of~~ or reliability of the hurricane loss projections and wind mitigation discounts used in residential property insurance rate filings. The commission shall, from time to time, adopt findings as to the accuracy or reliability of particular methods, principles, standards, models, or output ranges.



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14 (b) The commission shall consider any actuarial methods,
15 principles, standards, or models that have the potential for
16 improving the accuracy ~~of~~ or reliability of projecting probable
17 maximum loss levels. The commission shall adopt findings as to
18 the accuracy or reliability of particular methods, principles,
19 standards, or models related to probable maximum loss
20 calculations. The commission shall review models for accuracy of
21 use when establishing wind mitigation discounts.

22
23 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

24 And the directory clause is amended as follows:

25 Delete lines 613 - 614

26 and insert:

27 Section 5. Paragraph (b) of subsection (2) and paragraphs
28 (a) and (b) of subsection (3) of section 627.0628, Florida
29 Statutes, are amended to read:

30
31 ===== T I T L E A M E N D M E N T =====

32 And the title is amended as follows:

33 Delete line 23

34 and insert:

35 Projection Methodology; requiring the commission to
36 consider methods for improving the accuracy of wind
37 mitigation discounts; amending s. 627.0629, F.S.;