

1 A bill to be entitled
 2 An act relating to homeowners' insurance policy
 3 disclosures; amending s. 627.7011, F.S.; revising
 4 circumstances under which insurers issuing homeowners'
 5 insurance policies must include a specified statement
 6 relating to flood insurance with the policy documents
 7 at initial issuance and renewals; providing an
 8 effective date.

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 10 Be It Enacted by the Legislature of the State of Florida:

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 12 Section 1. Subsection (4) of section 627.7011, Florida
 13 Statutes, is amended to read:

14 627.7011 Homeowners' policies; offer of replacement cost
 15 coverage and law and ordinance coverage.—

16 (4) (a) An insurer that issues a homeowner's insurance
 17 policy must include with the policy documents at initial
 18 issuance and every renewal, in bold type no smaller than 18
 19 points, the following statement:

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 21 "LAWS AND ORDINANCES: LAWS AND ORDINANCES COVERAGE IS AN
 22 IMPORTANT COVERAGE THAT YOU MAY WISH TO PURCHASE.
 23 PLEASE DISCUSS WITH YOUR INSURANCE AGENT."
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25 (b) An insurer that issues a homeowner's insurance policy

26 | that does not provide flood insurance coverage must include with
27 | the policy documents at initial issuance and every renewal, in
28 | bold type no smaller than 18 points, the following statement:

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30 | "FLOOD INSURANCE: YOU MAY ALSO NEED TO CONSIDER THE
31 | PURCHASE OF FLOOD INSURANCE. YOUR HOMEOWNER'S
32 | INSURANCE POLICY DOES NOT INCLUDE COVERAGE FOR DAMAGE
33 | RESULTING FROM FLOOD EVEN IF HURRICANE WINDS AND RAIN
34 | CAUSED THE FLOOD TO OCCUR. WITHOUT SEPARATE FLOOD
35 | INSURANCE COVERAGE, YOU MAY HAVE UNCOVERED LOSSES
36 | CAUSED BY FLOOD. PLEASE DISCUSS THE NEED TO PURCHASE
37 | SEPARATE FLOOD INSURANCE COVERAGE WITH YOUR INSURANCE
38 | AGENT."

39 |
40 | (c) The intent of this subsection is to encourage
41 | policyholders to purchase sufficient coverage to protect them in
42 | case events excluded from the standard homeowners policy, such
43 | as law and ordinance enforcement and flood, combine with covered
44 | events to produce damage or loss to the insured property. The
45 | intent is also to encourage policyholders to discuss these
46 | issues with their insurance agent.

47 | Section 2. This act shall take effect July 1, 2019.