

THE FLORIDA SENATE  
2026 SUMMARY OF LEGISLATION PASSED  
**Committee on Banking and Insurance**

**SB 394 — Reinsurance Intermediary Managers**

by Senator Leek

SB 394 exempts from reinsurance intermediary manager licensing requirements an underwriting manager who manages assumed facultative risks for a reinsurer, if the facultative reinsurance business managed by the underwriting manager is less than 10 percent of the assumed annual gross written premium of the reinsurer. Facultative reinsurance is a type of reinsurance in which each individual risk, such as a specific vehicle or home, is separately negotiated and covered.

The bill does not impact state expenditures or revenues.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect on July 1, 2026.

*Vote: Senate 37-0; House 111-1*