

## Committee on Banking and Insurance

### **CS/CS/SB 1104 — Service of Process on Financial Institutions**

by Rules Committee; Banking and Insurance Committee; and Senator Flores

This bill amends the procedures for service of process upon a financial institution. The bill allows a financial institution to designate a place or registered agent with the Department of State as the sole location or agent for service of process. The location or agent must be available to receive service of process between 9 a.m. and 5 p.m. on business days, excluding federal and Florida holidays.

If service upon a financial institution cannot be made at the designated central location, or the institution has not designated a registered agent, service may be made upon the officer, director, or business agent of the financial institution at its principal place of business or any other branch, office, or place of business in the state.

Service of process required or authorized to be made by the Office of Financial Regulation (OFR) may continue to be made through certified mail to any officer, director, or business agent of the financial institution at its principal place of business or any other branch, office, or place of business.

If approved by the Governor, these provisions take effect January 1, 2017.

*Vote: Senate 38-0; House 117-0*