

Committee on Banking and Insurance

CS/CS/SB 480 — Nonprofit Agricultural Organization Medical Benefit Plans

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

The bill authorizes nonprofit agricultural organizations to offer medical benefit plans, specifies that such plans are not insurance for purposes of the Florida Insurance Code (code), and exempts such plans from insurance regulations and consumer protections that apply to health insurers, health maintenance organizations, and their policies and contracts under the code.

The exemption of these plans from the code will provide individuals and families in rural communities with access to non-insurance products and medical benefit plans, through membership in a nonprofit agricultural organization meeting specified requirements.

Further, a nonprofit agricultural organization:

- May not market or sell health benefit plans through agents licensed by the Department of Financial Services.
- Must conduct an annual financial audit that is performed by an independent certified public accountant and make a copy of the audit publicly available upon request or post it on the organization's website.
- Must provide a written disclaimer on or accompanying all applications and marketing materials for a medical benefit plan that the plan is not a health insurance policy or health maintenance organization contract and is not subject to regulatory requirements of the Florida Insurance Code.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2025.

Vote: Senate 32-4; House 114-0