

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative(s) Weatherford offered the following:

2  
3 **Amendment**

4 Remove line(s) 100-137 and insert:

5 (b) Seven million for a new insurer writing residential  
6 property insurance covering only manufactured housing.

7 (c)~~(b)~~ For life insurers, 4 percent of the insurer's total  
8 liabilities;

9 (d)~~(e)~~ For life and health insurers, 4 percent of the  
10 insurer's total liabilities, plus 6 percent of the insurer's  
11 liabilities relative to health insurance; or

12 (e)~~(d)~~ For all insurers other than life insurers and life  
13 and health insurers, 10 percent of the insurer's total  
14 liabilities;

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16 however, a domestic insurer that transacts residential property  
17 insurance and is a wholly owned subsidiary of an insurer  
18 authorized to do business in any other state shall possess  
19 surplus as to policyholders of at least \$50 million, but no  
20 insurer shall be required under this subsection to have surplus  
21 as to policyholders greater than \$100 million.

22 Section 5. Subsection (1) of section 624.408, Florida  
23 Statutes, is amended to read:

24 624.408 Surplus as to policyholders required; new and  
25 existing insurers.--

26 (1) (a) To maintain a certificate of authority to transact  
27 any one kind or combinations of kinds of insurance, as defined  
28 in part V of this chapter, an insurer in this state shall at all  
29 times maintain surplus as to policyholders not less than the  
30 greater of:

31 1. Except as provided in subparagraphs ~~subparagraph~~ 5. and  
32 6. and paragraph (b), \$1.5 million;

33 2. For life insurers, 4 percent of the insurer's total  
34 liabilities;

35 3. For life and health insurers, 4 percent of the  
36 insurer's total liabilities plus 6 percent of the insurer's  
37 liabilities relative to health insurance; ~~or~~

38 4. For all insurers other than mortgage guaranty insurers,  
39 life insurers, and life and health insurers, 10 percent of the  
40 insurer's total liabilities;~~or~~

41 5. For ~~property and casualty~~ insurers writing casualty  
42 insurance, \$4 million; or

43 6. For insurers writing property insurance, \$12 million.

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**(LATE FILED)**

HOUSE AMENDMENT

Bill No. CS/HB 1A

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44           (b) For any property ~~and-casualty~~ insurer holding a  
45 certificate of authority on December 30, 2006, and for an  
46 insurer writing residential property insurance covering only  
47 manufactured housing ~~1, 1993,~~ the

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