

	CHAMBER ACTION
	Senate . House
	Comm: RS
	4/3/2008 .
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1	The Committee on Governmental Operations (Lawson) recommended the
2	following amendment:
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4	Senate Amendment (with title amendment)
5	Delete line(s) 396-426
6	and insert:
7	4. Notwithstanding any other provision contained in this
8	section, the board shall make available to insurers that
9	purchased coverage provided by this subparagraph in 2006,
10	insurers qualifying as limited apportionment companies under s.
11	627.351(6)(c) $_{ au}$ and insurers that <u>have been</u> were approved to
12	participate in 2006 or that are approved in 2007 for the
13	Insurance Capital Build-Up Incentive Program pursuant to s.
14	215.5595 $_{ au}$ a contract or contract addendum that provides an
15	additional amount of reimbursement coverage of up to \$10 million.
16	The premium to be charged for this additional reimbursement
17	coverage shall be 50 percent of the additional reimbursement

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coverage provided, which shall include one prepaid reinstatement. 18 19 The minimum retention level that an eligible participating 20 insurer must retain associated with this additional coverage layer is 30 percent of the insurer's surplus as of December 31, 21 22 2007 2006. This coverage is shall be in addition to all other 23 coverage that may be provided under this section. The coverage 24 provided by the fund under this subparagraph shall be in addition 25 to the claims-paying capacity as defined in subparagraph (c)1., but only with respect to those insurers that select the 26 27 additional coverage option and meet the requirements of this subparagraph. The claims-paying capacity with respect to all 28 29 other participating insurers and limited apportionment companies 30 that do not select the additional coverage option shall be limited to their reimbursement premium's proportionate share of 31 the actual claims-paying capacity otherwise defined in 32 subparagraph (c)1. and as provided for under the terms of the 33 34 reimbursement contract. Coverage provided in the reimbursement 35 contract is will not be affected by the additional premiums paid 36 by participating insurers exercising the additional coverage 37 option allowed in this subparagraph. This subparagraph expires on May 31, 2009 2008. 38 39 40 41 And the title is amended as follows:

On line(s) 23, after the semicolon,

43 insert:

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44 extending for an additional year the offer of 45 reimbursement coverage of up to \$10 million for specified 46 insurers; revising the qualifying criteria for such 47 insurers;

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