

1 A bill to be entitled
 2 An act relating to insurance; amending s. 624.425,
 3 F.S.; providing that the absence of a countersignature
 4 does not affect the validity of a policy or contract;
 5 amending s. 627.94072, F.S.; authorizing the offer of
 6 a nonforfeiture benefit in the form of a return of
 7 premium under specified circumstances; providing an
 8 effective date.

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 10 Be It Enacted by the Legislature of the State of Florida:

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 12 Section 1. Subsection (1) of section 624.425, Florida
 13 Statutes, is amended to read:

14 624.425 Agent countersignature required, property,
 15 casualty, surety insurance.—

16 (1) Except as stated in s. 624.426, no authorized
 17 property, casualty, or surety insurer shall assume direct
 18 liability as to a subject of insurance resident, located, or to
 19 be performed in this state unless the policy or contract of
 20 insurance is issued by or through, and is countersigned by, an
 21 agent who is regularly commissioned and licensed currently as an
 22 agent and appointed as an agent for the insurer under this code.
 23 Notwithstanding the requirements of this section, the absence of
 24 a countersignature does not affect the validity of a policy or
 25 contract. If two or more authorized insurers issue a single
 26 policy of insurance against legal liability for loss or damage

27 to person or property caused by the nuclear energy hazard, or a
28 single policy insuring against loss or damage to property by
29 radioactive contamination, whether or not also insuring against
30 one or more other perils proper to insure against in this state,
31 such policy if otherwise lawful may be countersigned on behalf
32 of all of the insurers by a licensed and appointed agent of any
33 insurer appearing thereon. The producing agent shall receive on
34 each policy or contract the full and usual commission allowed
35 and paid by the insurer to its agents on business written or
36 transacted by them for the insurer.

37 Section 2. Subsection (2) of section 627.94072, Florida
38 Statutes, is amended to read:

39 627.94072 Mandatory offers.—

40 (2) An insurer that offers a long-term care insurance
41 policy, certificate, or rider in this state must offer a
42 nonforfeiture protection provision providing reduced paid-up
43 insurance, extended term, shortened benefit period, or any other
44 benefits approved by the office if all or part of a premium is
45 not paid. A nonforfeiture benefit may be offered in the form of
46 a return of premium upon death of the insured or upon the
47 complete surrender or cancellation of the policy or contract.
48 Nonforfeiture benefits and any additional premium for such
49 benefits must be computed in an actuarially sound manner, using
50 a methodology that has been filed with and approved by the
51 office.

52 Section 3. This act shall take effect July 1, 2014.