



888284

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/06/2014	.	
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	.	
	.	

Appropriations Subcommittee on General Government (Simpson)
recommended the following:

Senate Amendment to Amendment (314620)

Delete lines 223 - 235
and insert:

(b) Through individual risk rating as provided in
627.062(3)(a) and (b). Upon examination, the office, in
accordance with generally accepted and reasonable actuarial
techniques, shall determine if the rate is excessive,
inadequate, or unfairly discriminatory.

(c) With the written consent of the insured signed before



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11 the policy inception date and filed with the insurer, using a
12 flood coverage rate that has not been approved by the office.
13 The signed consent form must notify the insured that the rate is
14 not subject to the approval of the office. A copy of the form
15 shall be maintained by the insurer for 3 years and must be
16 available for review by the office. An insurer is not required
17 to obtain subsequent written consents upon renewal, but shall
18 provide notice at each renewal that the rate is not subject to
19 office approval. Section 627.171(2) does not apply to policies
20 issued under this section. Upon examination, the office, in
21 accordance with generally accepted and reasonable actuarial
22 techniques, shall determine if the rate is excessive,
23 inadequate, or unfairly discriminatory.