

Amendment No. 2

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	_____	(Y/N)
ADOPTED AS AMENDED	_____	(Y/N)
ADOPTED W/O OBJECTION	_____	(Y/N)
FAILED TO ADOPT	_____	(Y/N)
WITHDRAWN	_____	(Y/N)
OTHER		

1 Committee/Subcommittee hearing bill: Insurance & Banking
2 Subcommittee
3 Representative Santiago offered the following:

Amendment (with title amendment)

Between lines 26 and 27, insert:

Section 1. Paragraph (m) is added to subsection (3) of section 627.311, Florida Statutes, to read:

627.311 Joint underwriters and joint reinsurers; public records and public meetings exemptions.—

(3) The office may, after consultation with insurers licensed to write automobile insurance in this state, approve a joint underwriting plan for purposes of equitable apportionment or sharing among insurers of automobile liability insurance and other motor vehicle insurance, as an alternate to the plan required in s. 627.351(1). All insurers authorized to write automobile insurance in this state shall subscribe to the plan

Amendment No. 2

18 and participate therein. The plan shall be subject to continuous
19 review by the office which may at any time disapprove the entire
20 plan or any part thereof if it determines that conditions have
21 changed since prior approval and that in view of the purposes of
22 the plan changes are warranted. Any disapproval by the office
23 shall be subject to the provisions of chapter 120. The Florida
24 Automobile Joint Underwriting Association is created under the
25 plan. The plan and the association:

26 (m) May cancel personal lines or commercial policies
27 issued by the plan within the first 60 days after the effective
28 date of the policy or binder for nonpayment of premium if the
29 reason for cancellation is the issuance of a check for the
30 premium that is dishonored for any reason or any other type of
31 premium payment that is rejected or deemed invalid. An insured
32 may not cancel a policy or binder within the first 90 days, or
33 within a lesser period as required by the plan, after the
34 effective date of the policy or binder, except:

- 35 1. Upon total destruction of the insured motor vehicle;
36 2. Upon transfer of ownership of the insured motor
37 vehicle; or
38 3. After purchase of another policy or binder covering the
39 motor vehicle that was covered under the policy being canceled.

41 -----
42 **T I T L E A M E N D M E N T**

43 Between lines 2 and 3, insert:

Amendment No. 2

44 s. 627.311, F.S.; authorizing a joint underwriting
45 plan and the Florida Automobile Joint Underwriting
46 Association to cancel certain insurance policies
47 within a specified period under certain circumstances;
48 prohibiting an insured from canceling certain
49 insurance policies within a specified period;
50 providing exceptions; amending