



829904

LEGISLATIVE ACTION

Senate

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House

Senator Diaz de la Portilla moved the following:

Senate Amendment (with title amendment)

Before line 30

insert:

Section 1. Section 627.422, Florida Statutes, is amended to read:

627.422 Assignment of policies.—A policy may be assignable, or not assignable, as provided by its terms. Subject to its terms relating to assignability, any life or health insurance policy under the terms of which the beneficiary may be changed upon the sole request of the policyowner may be assigned either



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12 by pledge or transfer of title, by an assignment executed by the
13 policyowner alone and delivered to the insurer, whether or not
14 the pledgee or assignee is the insurer. Any such assignment
15 shall entitle the insurer to deal with the assignee as the owner
16 or pledgee of the policy in accordance with the terms of the
17 assignment, until the insurer has received at its home office
18 written notice of termination of the assignment or pledge or
19 written notice by or on behalf of some other person claiming
20 some interest in the policy in conflict with the assignment.
21 Absent extenuating circumstances, an insurer must be notified
22 within 5 business days after the execution of an assignment of
23 benefits. An insurer must provide a dedicated facsimile number
24 and e-mail address to receive these notices and confirm receipt
25 thereof.

26
27 ===== T I T L E A M E N D M E N T =====

28 And the title is amended as follows:
29 Delete line 2
30 and insert:
31 An act relating to insurance practices; amending s.
32 627.422, F.S.; providing that an insurer must be
33 notified within a specified time after an assignment
34 of benefits; requiring an insurer to provide specified
35 means for receiving and confirming receipt of such
36 notices;