

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

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WITHDRAWN	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

1 Committee/Subcommittee hearing bill: Insurance & Banking
2 Subcommittee

3 Representative Rommel offered the following:

Amendment

6 Remove lines 190-205 and insert:

7 (6) (a) Notwithstanding any other provision of law, and
8 except as provided in paragraph (b), the acceptance by an
9 assignee of an assignment agreement is a waiver by the assignee
10 and its subcontractors of claims against named insureds for
11 payments arising from the assignment agreement. The assignee and
12 its subcontractors may not collect or attempt to collect money
13 from the insured, maintain any action at law against the
14 insured, claim a lien on the real property of an insured, or
15 report the insured to a credit agency for payments arising from
16 the assignment agreement. Such waiver remains in effect after

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17 the assignment agreement is rescinded by the assignor or after a
18 determination that the assignment agreement is invalid.

19 (b) An assignor is responsible for the payment of all of
20 the following:

21 1. Any deductible amount due under the policy.

22 2. Any betterment ordered and performed that is approved by
23 the assignor.

24 3. Any contracted work performed before the assignment
25 agreement is rescinded by the assignor or before a determination
26 that the assignment agreement is invalid.