

Amendment No. 3

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| WITHDRAWN | 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: Commerce Committee
 2 Representative Rommel offered the following:

Amendment (with directory and title amendments)

5 Between lines 718 and 719, insert:

6 (3) (a) Subsection (1) does not apply to wet marine and
 7 transportation or aviation risks which are subject to
 8 s. 626.917.

9 (b) Paragraphs (1) (a)-(d) do not apply to classes of
 10 insurance which are related to indemnity of deductibles for
 11 property insurance or are subject to s. 627.062(3)(d)1. These
 12 classes may be exportable under the following conditions:

- 13 1. The insurance must be placed only by or through a
 14 surplus lines agent licensed in this state;
- 15 2. The insurer must be made eligible under s. 626.918; and
- 16 3. The insured must sign a disclosure that substantially
 17 provides the following: "You are agreeing to place coverage in

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18 the surplus lines market. Superior coverage may be available in
19 the admitted market and at a lesser cost. Persons insured by
20 surplus lines carriers are not protected under the Florida
21 Insurance Guaranty Act with respect to any right of recovery for
22 the obligation of an insolvent unlicensed insurer." If the
23 notice is signed by the insured, the insured is presumed to have
24 been informed and to know that other coverage may be available,
25 and, with respect to the diligent-effort requirement under
26 subsection (1), there is no liability on the part of, and no
27 cause of action arises against, the retail agent presenting the
28 form.
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31 **D I R E C T O R Y A M E N D M E N T**

32 Remove lines 702-703 and insert:

33 Section 18. Paragraph (e) of subsection (1) and paragraph
34 (b) of subsection (3) of section 626.916, Florida Statutes, are
35 amended to read:
36

37 -----
38 **T I T L E A M E N D M E N T**

39 Remove line 79 and insert:

40 for export under the Surplus Lines Law; establishing conditions
41 under which coverage for indemnity of property insurance
42 deductibles may be exported to surplus lines; amending s.