The Committee on Banking and Insurance (Taddeo) recommended the following:

**Senate Amendment to Substitute Amendment (977334)**

Delete lines 29 - 44 and insert:

4. Include an acknowledgment form to be signed by the insured as acknowledgment that the roof surface schedule is a limitation of payment owed by the carrier. This signed form must be returned to the carrier and agent, if applicable, before a carrier may issue a policy with a roof surface reimbursement schedule. The acknowledgment form must be in bold type, no
smaller than 14 points, and be worded exactly as follows:

“PLEASE DISCUSS WITH YOUR INSURANCE AGENT. YOU ARE ELECTING TO PURCHASE COVERAGE ON YOUR ROOF ACCORDING TO A ROOF SURFACE REIMBURSEMENT SCHEDULE. IF YOUR ROOF IS DAMAGED BY A COVERED PERIL, YOU WILL RECEIVE A PAYMENT AMOUNT FOR YOUR ROOF ACCORDING TO THE SCHEDULE BELOW. BE ADVISED THAT THIS MAY RESULT IN YOU HAVING TO PAY, USING YOUR OWN SEPARATE FUNDS, SIGNIFICANT COSTS TO REPAIR OR REPLACE YOUR ROOF WHICH YOUR INSURANCE CARRIER IS NOT LIABLE FOR. THESE AMOUNTS ARE IN ADDITION TO YOUR DEDUCTIBLE.”

5. Include an acknowledgment form, completed by the insurance carrier through the use of commercially accepted means, which must be signed by the insured before issuance of the policy. If the policy is issued before the roof attains 10 years of age, and the roof attains 10 years of age during the policy period, a new acknowledgment form must be provided to the insured at least 60 days before the renewal date. Failure to provide the acknowledgment form at any time renders this policy a replacement cost policy for the roof surface materials and not subject to the roof surface schedule allowed by this section. The acknowledgment form must be in bold type, no smaller than 14 points, and be worded exactly as follows:

“WARNING! YOUR ROOF SURFACE IS ESTIMATED TO COVER .... SQUARE FEET OF YOUR HOME. YOUR ROOF IS CURRENTLY .... YEAR(S) OLD. IF YOUR ROOF IS CURRENTLY 10 YEARS OLD OR OLDER, OR UPON YOUR ROOF BECOMING 10 YEARS OLD OR OLDER, AND BECAUSE YOUR ROOF IS OF A
.... TYPE OF MATERIAL, IN THE EVENT OF A COVERED LOSS THIS
POLICY WILL ONLY COVER .... PERCENT OF THE REPLACEMENT FOR YOUR
ROOF SURFACE MATERIALS. IF YOUR COVERED LOSS REQUIRES A FULL
ROOF REPLACEMENT, THE ESTIMATED COST OF THE ROOF SURFACE
MATERIALS ONLY IS $..... IN THAT EVENT, YOUR POLICY WILL ONLY
COVER $...., LEAVING YOU RESPONSIBLE FOR PAYMENT OF $.... IN
ADDITION TO YOUR CHOSEN DEDUCTIBLE OF $..... THESE ARE JUST
ESTIMATES AND THE ACTUAL AMOUNT COULD BE MORE THAN THE AMOUNT
STATED ABOVE.”

6. Allow for actuarially sound methods of s. 627.062 to apply.
7. Be approved by the office.
8. Be provided to the insured with the policy documents at issuance and at least 60 days before each renewal.