



827648

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/07/2023	.	
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	.	

The Committee on Military and Veterans Affairs, Space, and Domestic Security (Perry) recommended the following:

Senate Amendment (with title amendment)

Delete lines 161 - 188

and insert:

Section 6. Paragraph (d) of subsection (3) of section 627.701, Florida Statutes, is amended, and paragraph (a) of that subsection is republished, to read:

627.701 Liability of insureds; coinsurance; deductibles.—

(3) (a) Except as otherwise provided in this subsection, prior to issuing a personal lines residential property insurance



827648

11 policy, the insurer must offer alternative deductible amounts
12 applicable to hurricane losses equal to \$500, 2 percent, 5
13 percent, and 10 percent of the policy dwelling limits, unless
14 the specific percentage deductible is less than \$500. The
15 written notice of the offer shall specify the hurricane
16 deductible to be applied in the event that the applicant or
17 policyholder fails to affirmatively choose a hurricane
18 deductible. The insurer must provide such policyholder with
19 notice of the availability of the deductible amounts specified
20 in this subsection in a form approved by the office in
21 conjunction with each renewal of the policy. The failure to
22 provide such notice constitutes a violation of this code but
23 does not affect the coverage provided under the policy.

24 (d) For the following policies, the following alternative
25 deductible amounts are authorized:

26 1. With respect to a policy covering a risk with dwelling
27 limits of \$250,000 or more, but less than \$1 million, the
28 insurer need not offer the \$500 hurricane deductible as required
29 by paragraph (a), but must, except as otherwise provided in this
30 subsection, offer the other hurricane deductibles as required by
31 paragraph (a).

32 2. With respect to a policy covering a risk with dwelling
33 limits of \$1 million or more, but less than \$3 million, the
34 insurer may, in lieu of offering the 2 percent deductible as
35 required by paragraph (a), offer a deductible amount applicable
36 to hurricane losses equal to 3 percent of the policy dwelling
37 limits.

38 3. With respect to a policy covering a risk with dwelling
39 limits of \$3 million or more, the insurer need not offer the



827648

40 \$500 or 2 percent deductibles as required by paragraph (a), but
41 must, except as otherwise provided by this subsection, offer the
42 other hurricane deductibles as required by paragraph (a).

43
44 ===== T I T L E A M E N D M E N T =====

45 And the title is amended as follows:

46 Delete lines 25 - 29

47 and insert:

48 revising and specifying alternative hurricane
49 deductible amounts for personal lines residential
50 property insurance policies covering risks with
51 specified dwelling limits; amending s. 627.712,