



29 627.0629 Residential property insurance; rate filings.-

30 (6) The office may hold a public hearing for a ~~Any~~ rate  
 31 filing that is based in whole or in part on data from a computer  
 32 model ~~may not exceed 15 percent unless there is a public~~  
 33 ~~hearing.~~

34 Section 2. Paragraph (gg) is added to subsection (6) of  
 35 section 627.351, Florida Statutes, to read:

36 627.351 Insurance risk apportionment plans.-

37 (6) CITIZENS PROPERTY INSURANCE CORPORATION.-

38 (gg) The corporation must prepare a report for each  
 39 calendar year outlining both the statewide average and county-  
 40 specific details of the loss ratio attributable to losses that  
 41 are not catastrophic losses for residential coverage provided by  
 42 the corporation, which information must be presented to the  
 43 office and available for public inspection on the Internet  
 44 website of the corporation by January 15th of the following  
 45 calendar year.

46 Section 3. Section 627.422, Florida Statutes, is amended  
 47 to read:

48 627.422 Assignment of policies.-

49 (1) A policy may be assignable, or not assignable, as  
 50 provided by its terms. Subject to its terms relating to  
 51 assignability, any life or health insurance policy under the  
 52 terms of which the beneficiary may be changed upon the sole  
 53 request of the policyowner may be assigned either by pledge or  
 54 transfer of title, by an assignment executed by the policyowner  
 55 alone and delivered to the insurer, whether or not the pledgee  
 56 or assignee is the insurer. Any such assignment shall entitle

57 the insurer to deal with the assignee as the owner or pledgee of  
 58 the policy in accordance with the terms of the assignment, until  
 59 the insurer has received at its home office written notice of  
 60 termination of the assignment or pledge or written notice by or  
 61 on behalf of some other person claiming some interest in the  
 62 policy in conflict with the assignment.

63 (2) A property insurance policy may prohibit the post loss  
 64 assignment of rights, benefits, causes of action, chose in  
 65 action or other contractual rights under the policy, except for  
 66 the limited purpose permitted by 626.854(11) of compensating of  
 67 a public adjuster for services. Except as provided in this  
 68 subsection, any post loss assignment of rights, benefits, causes  
 69 of action, chose in action or other contractual rights under a  
 70 property insurance policy which prohibits such assignment shall  
 71 render the assignment void.

72 Section 4. Paragraph (b) of subsection (1) of section  
 73 627.706, Florida Statutes, is amended to read:

74 627.706 Sinkhole insurance; catastrophic ground cover  
 75 collapse; definitions.-

76 (1)

77 (b) The insurer shall make available, for an appropriate  
 78 additional premium, coverage for sinkhole losses on any  
 79 structure, including the contents of personal property contained  
 80 therein, to the extent provided in the form to which the  
 81 coverage attaches. The insurer must offer sinkhole loss coverage  
 82 for 50%, 75%, and 100% of the policy dwelling limits, with  
 83 appropriate premium discounts offered with each coverage limit.

84 The insurer may require an inspection of the property before  
 85 issuance of sinkhole loss coverage. ~~For A policy for residential~~

86 | property insurance the insurer must offer ~~may include~~ a  
 87 | deductible amount applicable to sinkhole losses equal to ~~±~~  
 88 | ~~percent~~, 2 percent, 5 percent, or 10 percent of the policy  
 89 | dwelling limits, with appropriate premium discounts offered with  
 90 | each deductible amount.

91 | Section 5. Paragraph (e) of subsection (5) of section  
 92 | 627.707, Florida Statutes, is amended to read:

93 | 627.707 Investigation of sinkhole claims; insurer payment;  
 94 | nonrenewals.—Upon receipt of a claim for a sinkhole loss to a  
 95 | covered building, an insurer must meet the following standards  
 96 | in investigating a claim:

97 | (5) If a sinkhole loss is verified, the insurer shall pay  
 98 | to stabilize the land and building and repair the foundation in  
 99 | accordance with the recommendations of the professional engineer  
 100 | retained pursuant to subsection (2), with notice to the  
 101 | policyholder, subject to the coverage and terms of the policy.  
 102 | The insurer shall pay for other repairs to the structure and  
 103 | contents in accordance with the terms of the policy. If a  
 104 | covered building suffers a sinkhole loss or a catastrophic  
 105 | ground cover collapse, the insured must repair such damage or  
 106 | loss in accordance with the insurer's professional engineer's  
 107 | recommended repairs. However, if the insurer's professional  
 108 | engineer determines that the repair cannot be completed within  
 109 | policy limits, the insurer must pay to complete the repairs  
 110 | recommended by the insurer's professional engineer or tender the  
 111 | policy limits to the policyholder.

112 | (e) If there is any lienholder, upon the insurer's  
 113 | obtaining the written approval of the ~~any~~ lienholder, the

114 insurer must ~~may~~ make all payments ~~payment~~ directly to the  
 115 persons selected by the policyholder to perform the land and  
 116 building stabilization and foundation repairs. If there is no  
 117 lienholder, the insurer must make all payments directly to the  
 118 persons selected by the policyholder to perform the land and  
 119 building stabilization and foundation repairs. The decision by  
 120 the insurer to make payment to such persons does not hold the  
 121 insurer liable for the work performed.

122 Section 6. Paragraph (b) of subsection (15) of section  
 123 627.7074, Florida Statutes, is amended to read:

124 627.7074 Alternative procedure for resolution of disputed  
 125 sinkhole insurance claims.—

126 (15) If the insurer timely agrees in writing to comply and  
 127 timely complies with the recommendation of the neutral  
 128 evaluator, but the policyholder declines to resolve the matter  
 129 in accordance with the recommendation of the neutral evaluator  
 130 pursuant to this section:

131 (b) The actions of the insurer are not a confession of  
 132 judgment or admission of liability, and the insurer is not  
 133 liable for attorney ~~attorney's~~ fees under s. 627.428 or other  
 134 provisions of the insurance code ~~unless the policyholder obtains~~  
 135 ~~a judgment that is more favorable than the recommendation of the~~  
 136 ~~neutral evaluator.~~

137 Section 7. This act shall take effect July 1, 2013.