

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Gelber offered the following:

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3 **Amendment to Amendment (128731) (with title amendment)**

4 Between lines 3090 and 3091 insert:

5 Section 25. In addition to any other powers granted to the
6 Financial Services Commission, the commission shall also require
7 all property insurance contracts to contain a provision
8 entitling the insured to a refund if the insured is canceled
9 without good cause. The amount of the refund shall be
10 established by the commission but shall be no less than 50
11 percent of an annual premium and no more than 200 percent of an
12 annual premium. This provision shall not apply if 1 year notice
13 of cancellation is given.

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Amendment No.

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T I T L E A M E N D M E N T

Remove line 3309 and insert:

wind coverage for certain structures; requiring the Financial
Services Commission to require property insurance contracts to
entitle insureds to a refund for contract cancellations without
cause; providing criteria for refund amounts; providing an
exception; providing for provisions