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LEGISLATIVE ACTION

Senate

House

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Floor: 6/AD/2R

04/22/2010 03:55 PM

Senator Baker moved the following:

Senate Amendment (with title amendment)

Between lines 2606 and 2607

insert:

Section 15. Paragraph (a) of subsection (5) of section 627.70131, Florida Statutes, is amended to read:

627.70131 Insurer's duty to acknowledge communications regarding claims; investigation.-

(5) (a) Within 90 days after an insurer receives notice of an initial or supplemental ~~a~~ property insurance claim from a policyholder, the insurer shall pay or deny such claim or a portion of the claim unless the failure to pay such claim or a portion of the claim is caused by factors beyond the control of



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14 the insurer which reasonably prevent such payment. Any payment
15 of an initial or supplemental a claim or portion of such a claim
16 made paid 90 days after the insurer receives notice of the
17 claim, or made paid more than 15 days after there are no longer
18 factors beyond the control of the insurer which reasonably
19 prevented such payment, whichever is later, shall bear interest
20 at the rate set forth in s. 55.03. Interest begins to accrue
21 from the date the insurer receives notice of the claim. The
22 provisions of this subsection may not be waived, voided, or
23 nullified by the terms of the insurance policy. If there is a
24 right to prejudgment interest, the insured shall select whether
25 to receive prejudgment interest or interest under this
26 subsection. Interest is payable when the claim or portion of the
27 claim is paid. Failure to comply with this subsection
28 constitutes a violation of this code. However, failure to comply
29 with this subsection shall not form the sole basis for a private
30 cause of action.

31
32 ===== T I T L E A M E N D M E N T =====

33 And the title is amended as follows:

34 Delete line 158

35 and insert:

36 the replaced property; amending s. 627.70131, F.S.;

37 specifying application of certain time periods to

38 initial or supplemental property insurance claim

39 notices and payments; amending s. 627.7015, F.S.;