



LEGISLATIVE ACTION

Senate	.	House
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Senator Margolis moved the following:

1 **Senate Amendment to House Amendment (844961) (with title**
2 **amendment)**

3
4 Delete lines 1146 - 1206
5 and insert:

6 (1) (a) It is the intent of the Legislature that insurers
7 ~~must~~ provide savings to consumers who install or implement
8 windstorm damage mitigation techniques, alterations, or
9 solutions to their properties to prevent windstorm losses. A
10 rate filing for residential property insurance must include
11 actuarially reasonable discounts, credits, or other rate
12 differentials, or appropriate reductions in deductibles, for
13 properties on which fixtures or construction techniques



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14 demonstrated to reduce the amount of loss in a windstorm have
15 been installed or implemented. The fixtures or construction
16 techniques must ~~shall~~ include, but are not ~~be~~ limited to,
17 fixtures or construction techniques that ~~which~~ enhance roof
18 strength, roof covering performance, roof-to-wall strength,
19 wall-to-floor-to-foundation strength, opening protection, and
20 window, door, and skylight strength. Credits, discounts, or
21 other rate differentials, or appropriate reductions in
22 deductibles, for fixtures and construction techniques that ~~which~~
23 meet the minimum requirements of the Florida Building Code must
24 be included in the rate filing. ~~All insurance companies must~~
25 ~~make a rate filing which includes the credits, discounts, or~~
26 ~~other rate differentials or reductions in deductibles by~~
27 ~~February 28, 2003. By July 1, 2007, the office shall reevaluate~~
28 ~~the discounts, credits, other rate differentials, and~~
29 ~~appropriate reductions in deductibles for fixtures and~~
30 ~~construction techniques that meet the minimum requirements of~~
31 ~~the Florida Building Code, based upon actual experience or any~~
32 ~~other loss relativity studies available to the office. The~~
33 office shall determine the discounts, credits, other rate
34 differentials, and appropriate reductions in deductibles that
35 reflect the full actuarial value of such revaluation, which may
36 be used by insurers in rate filings.

37 (b) By February 1, 2011, the Office of Insurance
38 Regulation, in consultation with the Department of Financial
39 Services and the Department of Community Affairs, shall develop
40 and make publicly available a proposed method for insurers to
41 establish discounts, credits, or other rate differentials for
42 hurricane mitigation measures which directly correlate to the



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43 numerical rating assigned to a structure pursuant to the uniform
44 home grading scale adopted by the Financial Services Commission
45 pursuant to s. 215.55865, including any proposed changes to the
46 uniform home grading scale. By October 1, 2011, the commission
47 shall adopt rules requiring insurers to make rate filings for
48 residential property insurance which revise insurers' discounts,
49 credits, or other rate differentials for hurricane mitigation
50 measures so that such rate differentials correlate directly to
51 the uniform home grading scale. The rules may include such
52 changes to the uniform home grading scale as the commission
53 determines are necessary, and may specify the minimum required
54 discounts, credits, or other rate differentials. Such rate
55 differentials must be consistent with generally accepted
56 actuarial principles and wind-loss mitigation studies. The rules
57 shall allow a period of at least 2 years after the effective
58 date of the revised mitigation discounts, credits, or other rate
59 differentials for a property owner to obtain an inspection or
60 otherwise qualify for the revised credit, during which time the
61 insurer shall continue to apply the mitigation credit that was
62 applied immediately prior to the effective date of the revised
63 credit. Discounts, credits, and other rate differentials
64 established for rate filings under this paragraph shall
65 supersede, after adoption, the discounts, credits, and other
66 rate differentials included in rate filings under paragraph (a).

67
68 ===== T I T L E A M E N D M E N T =====

69 And the title is amended as follows:

70 Delete lines 3612 - 3616

71 and insert:



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73

F.S.; deleting obsolete provisions; conforming
provisions to changes made by the act;