

**PCS/CS/SB 1404 by Sen. Perry**  
**Amendment to Remove Sections 11 & 12 from PCS**  
**Barcode 831450 by Sen. Flores**

**PLEASE SUPPORT THIS AMENDMENT**

**Section 11. 627.70132 Notice of Windstorm or Hurricane Claim**

**Process and Policy:**

**Notice of a windstorm or Hurricane claim:**

- A version of this issue is part of SB 1334 by Sen. Brandes which has not passed the Senate Banking and Insurance Committee.
- Current law allows 3 years from the hurricane to file an initial, supplemental or reopened claim.
  - Proposed Section 11 changes this to 2 years.

This would be a bad idea and bad policy anytime, but especially now with:

- 16,000 open, unpaid Hurricane Michael claims,
- 21,000 closed, unpaid Hurricane Michael claims, and
- thousands of Hurricane Irma claims still unresolved.

*(over)*



## **Section 12. Water Damage Limitation**

### **Process and Policy:**

1. A new major homeowners insurance policy issue never heard in the B & I Committee (as a bill or amendment ).
2. Creates an option for a limited “ Water Damage “ homeowner’s policy that would cap these water claims at only 5% of the “Coverage A” policy limit per occurrence. (lines 469 - 474 )

For example, a major water leak caused by a broken pipe would limit the claim to \$10,000 on a \$200,000 insured home.

3. The small premium discount for this substantially reduced coverage is 10% but only on the “non-wind portion of the premium.” (lines 479 - 481)
4. Insurers could condition the issuance or renewal of a homeowner’s policy for Homes older than 40 years of age on these new limited policies. (lines 491 - 495)
5. Insurers could condition the sale of policies with “full water damage” coverage on the use of ... Managed Repair or Preferred Vendor Programs approved by OIR. (lines 495 - 498).