

Amendment No. 3

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Commerce Committee
2 Representative Griffitts offered the following:

Amendment (with title amendment)

Remove lines 435-576 and insert:

6 Policy Terms-" and must be in bold type of not less than 14
7 points and must be included as a single page or consecutive
8 pages, as necessary, within the written notice.

9 Section 10. Section 627.6426, Florida Statutes, is amended
10 to read:

11 627.6426 Short-term health insurance.-

12 (1) For purposes of this part, the term "short-term health
13 insurance" means health insurance coverage provided by an issuer
14 with an expiration date specified in the contract that is less
15 than 12 months after the original effective date of the contract

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16 and, taking into account renewals or extensions, has a duration
17 not to exceed 36 months in total.

18 (2) All contracts for short-term health insurance entered
19 into by an issuer and an individual seeking coverage shall
20 include the following written disclosures signed by the
21 purchaser at the time of purchase disclosure:

22 (a) The following statement:

23
24 "This coverage is not required to comply with certain federal
25 market requirements for health insurance, principally those
26 contained in the Patient Protection and Affordable Care Act. Be
27 sure to check your policy carefully to make sure you are aware
28 of any exclusions or limitations regarding coverage of
29 preexisting conditions or health benefits (such as
30 hospitalization, emergency services, maternity care, preventive
31 care, prescription drugs, and mental health and substance use
32 disorder services). Your policy might also have lifetime and/or
33 annual dollar limits on health benefits. If this coverage
34 expires or you lose eligibility for this coverage, you might
35 have to wait until an open enrollment period to get other health
36 insurance coverage."

37
38 (b) The following information:

39 1. The duration of the contract, including any waiting
40 period.

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41 2. Any essential health benefit under 42 U.S.C. s.
42 18022(b) that the contract does not provide.

43 3. The content of coverage.

44 4. Any exclusion of preexisting conditions.

45 (3) The disclosures required in subsection (2) must be
46 printed in no less than 12-point type and in a color that is
47 readable. A copy of the signed disclosures must be maintained by
48 the issuer for a period of 5 years after the date of purchase.

49 (4) Disclosures provided by electronic means must meet the
50 requirements of subsection (2).

51 Section 11. Subsection (4) of section 627.70132, Florida
52 Statutes, is renumbered as subsection (5), and a new subsection
53 (4) is added to that section to read:

54 627.70132 Notice of property insurance claim.—

55 (4) (a) A notice of claim for loss assessment coverage
56 under s. 627.714 may not occur later than 3 years after the date
57 of loss and must be provided to the insurer the later of:

58 1. Within 1 year after the date of loss; or

59 2. Within 90 days after the date on which the condominium
60 association or its governing board votes to levy an assessment
61 resulting from a covered loss.

62 (b) For purposes of this subsection, the date of loss is
63 the date of the covered loss event that created the need for an
64 assessment.

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65 Section 12. Section 655.49, Florida Statutes, is created
66 to read:

67 655.49 Bad faith termination or restriction of account
68 access; investigations by the office.-

69 (1) A customer or member of a financial institution who
70 reasonably believes that a financial institution has terminated,
71 suspended, or taken similar action restricting access to the
72 customer's or member's account in bad faith may file, within 30
73 calendar days after such termination, suspension, or similar
74 action restricting account access, a complaint with the office
75 alleging a violation of this section. Such complaint is barred
76 if not timely filed.

77 (2) This section does not apply if a financial
78 institution's termination, suspension, or similar action
79 restricting a customer's or member's account access was due to
80 one or more of the following:

81 (a) The customer or member initiated the change in access;
82 (b) There is a lack of activity in the account; or
83 (c) The account is presumed unclaimed property pursuant to
84 chapter 717.

85 (3) Upon receipt of a customer's or member's complaint
86 under subsection (1):

87 (a) Within 30 calendar days, the office must notify the
88 financial institution that a complaint has been filed.

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89 (b) Within 30 calendar days after receiving the notice
90 from the office, the financial institution must file with the
91 office a termination-of-access report containing such
92 information as the commission requires by rule.

93 (c) Within 90 calendar days after receiving the
94 termination-of-access report from the financial institution, the
95 office must investigate the financial institution's action and
96 determine whether the action was taken in bad faith as
97 substantiated by competent and substantial evidence that was
98 known or should have been known to the financial institution at
99 the time of the termination, suspension, or similar action
100 restricting a customer's or member's account access.

101 (d) Within 30 calendar days after making the determination
102 required under paragraph (c), the office must report to the
103 Attorney General and the Chief Financial Officer the
104 determination of a bad faith termination, suspension, or similar
105 action restricting a customer's or member's account access. The
106 report to the Attorney General must describe the findings of the
107 investigation, provide a summary of the evidence, and state
108 whether an alleged violation of the financial institutions codes
109 by the financial institution occurred. Upon reporting to the
110 Attorney General pursuant to this paragraph, the office must
111 send a copy of the report to the customer or member by certified
112 mail, return receipt requested.

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113 (4) A financial institution's bad faith termination,
114 suspension, or similar action restricting access to a customer's
115 or member's account, as determined by the office pursuant to
116 subsection (3), or a financial institution's failure to
117 cooperate in an investigation conducted pursuant to subsection
118 (3), including, without limitation, failure to timely file a
119 termination-of-access report with the office, constitutes a
120 violation of the financial institutions codes and subjects the
121 financial institution to the applicable sanctions and penalties
122 provided for in the financial institutions codes.

123 (5) The office shall provide any report filed pursuant to
124 this section, or any information contained therein, to any
125 federal, state, or local law enforcement or prosecutorial
126 agency, and any federal or state agency responsible for the
127 regulation or supervision of financial institutions, if the
128 provision of such report is otherwise required by law.

129 (6) If the office determines under subsection (3) that a
130 financial institution has acted in bad faith, the aggrieved
131 customer or member of the financial institution has a cause of
132 action against the financial institution for damages and may
133 recover damages therefor in any court of competent jurisdiction,
134 together with costs and reasonable attorney fees to be assessed
135 by the court. To recover damages under this subsection, the
136 customer or member must establish that, beyond a reasonable
137 doubt, the financial institution acted in bad faith in

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138 terminating, suspending, or taking similar action restricting
139 access to the customer's or member's account. The office's
140 determination that the financial institution has acted in bad
141 faith pursuant to subsection (3) does not, in and of itself,
142 establish beyond a reasonable doubt that the financial
143 institution acted in bad faith in the termination, suspension,
144 or similar action restricting access to the customer's or
145 member's account. A customer's or member's failure to initiate a
146 cause of action under this subsection within 12 months after the
147 office's finding of bad faith pursuant to subsection (3) bars
148 recovery of any filed claims thereafter.

149 (7) By July 1, 2024, the office shall make available on
150 its website the information necessary for a customer or member
151 of a financial institution to file a complaint with the office
152 under subsection (1).

153 Section 13. Paragraph (a) of subsection (4) of section
154 791.01, Florida Statutes, is amended to read:

155 791.01 Definitions.—As used in this chapter, the term:

156 (4)(a) "Fireworks" means and includes any combustible or
157 explosive composition or substance or combination of substances
158 or, except as hereinafter provided, any article prepared for the
159 purpose of producing a visible or audible effect by combustion,
160 explosion, deflagration, or detonation. The term includes blank
161 cartridges and toy cannons in which explosives are used, the
162 type of balloons which require fire underneath to propel them,

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163 firecrackers, torpedoes, skyrocketes, Roman candles, ~~dag-bombs,~~
164 and any fireworks containing any explosives or flammable
165 compound or any tablets or other device containing any explosive
166 substance.

167

168 -----

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

170 Remove lines 46-78 and insert:

171 insurance; amending s. 627.70132, F.S.; providing requirements
172 for notices of claims for loss assessment coverage; providing
173 dates of loss; creating s. 655.49, F.S.; authorizing customers
174 and members of financial institutions to file certain complaints
175 with the Office of Financial Regulation; providing
176 nonapplicability; providing duties of the office upon receipt of
177 such complaints; providing reporting requirements; providing
178 violations; requiring the office to provide reports to certain
179 entities; providing causes of action; providing construction;
180 requiring the office to make certain information available on
181 its website; amending s. 791.01, F.S.; revising the definition
182 of the term "fireworks"; amending s. 791.012, F.S.; updating the