CS/HB 1191 2024

1 A bill to be entitled 2 An act relating to assignment of benefits for surplus 3 lines insurers; amending s. 627.7152, F.S.; providing 4 that the prohibition against assignment of post-loss 5 insurance benefits applies to residential and 6 commercial property insurance policies issued by 7 authorized insurers and eligible surplus lines 8 insurers on or after a specified date; providing an 9 effective date. 10 11 Be It Enacted by the Legislature of the State of Florida: 12

Section 1. Subsection (13) of section 627.7152, Florida Statutes, is amended, and subsection (11) of that section is republished, to read:

627.7152 Assignment agreements.-

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- (11) This section does not apply to:
- (a) An assignment, transfer, or conveyance granted to a subsequent purchaser of the property with an insurable interest in the property following a loss;
- (b) A power of attorney under chapter 709 that grants to a management company, family member, guardian, or similarly situated person of an insured the authority to act on behalf of an insured as it relates to a property insurance claim; or
 - (c) Liability coverage under a property insurance policy.

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CODING: Words stricken are deletions; words underlined are additions.

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(13) (a) Except as provided in subsection (11), a
policyholder may not assign, in whole or in part, any post-loss
insurance benefit under any residential property insurance
policy or under any commercial property insurance policy as that
term is defined in s. $627.0625(1)$, issued on or after January 1,
2023. An attempt to assign post-loss property insurance benefits
under such a policy is void, invalid, and unenforceable.

- (b) In addition to residential property insurance policies and commercial property insurance policies issued by authorized insurers, the prohibition under paragraph (a) also applies to residential property insurance policies and commercial property insurance policies issued by an eligible surplus lines insurer on or after July 1, 2024.
 - Section 2. This act shall take effect July 1, 2024.