

By Senator Smith

31-00417-15

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1                   A bill to be entitled  
2           An act relating to insurance countersignature  
3           requirements; amending s. 624.425, F.S.; providing  
4           that the absence of a countersignature does not affect  
5           the validity of a policy or contract of insurance;  
6           reenacting ss. 626.025(11), 626.752(3)(f), and  
7           628.909(2)(a) and (3)(a), F.S., to incorporate the  
8           amendment made to s. 624.425, F.S., in references  
9           thereto; providing that the act is remedial and  
10          intended to clarify existing law; providing for  
11          retroactive application; providing an effective date.

12  
13 Be It Enacted by the Legislature of the State of Florida:

14  
15           Section 1. Subsection (6) is added to section 624.425,  
16 Florida Statutes, to read:

17           624.425 Agent countersignature required, property,  
18 casualty, surety insurance.—

19           (6) The absence of a countersignature required under this  
20 section does not affect the validity of a policy or contract of  
21 insurance.

22           Section 2. For the purpose of incorporating the amendment  
23 made by this act to section 624.425, Florida Statutes, in a  
24 reference thereto, subsection (11) of section 626.025, Florida  
25 Statutes, is reenacted to read:

26           626.025 Consumer protections.—To transact insurance, agents  
27 shall comply with consumer protection laws, including the  
28 following, as applicable:

29           (11) Countersignature of insurance policies, as required

31-00417-15

2015252\_\_

30 under s. 624.425, s. 624.426, or s. 626.741.

31 Section 3. For the purpose of incorporating the amendment  
32 made by this act to section 624.425, Florida Statutes, in a  
33 reference thereto, paragraph (f) of subsection (3) of section  
34 626.752, Florida Statutes, is reenacted to read:

35 626.752 Exchange of business.—

36 (3)

37 (f) Policies written in accordance with this section shall  
38 be properly countersigned in accordance with the provisions of  
39 s. 624.425.

40 Section 4. For the purpose of incorporating the amendment  
41 made by this act to section 624.425, Florida Statutes, in a  
42 reference thereto, paragraph (a) of subsection (2) and paragraph  
43 (a) of subsection (3) of section 628.909, Florida Statutes, are  
44 reenacted to read:

45 628.909 Applicability of other laws.—

46 (2) The following provisions of the Florida Insurance Code  
47 apply to captive insurance companies who are not industrial  
48 insured captive insurance companies to the extent that such  
49 provisions are not inconsistent with this part:

50 (a) Chapter 624, except for ss. 624.407, 624.408, 624.4085,  
51 624.40851, 624.4095, 624.411, 624.425, and 624.426.

52 (3) The following provisions of the Florida Insurance Code  
53 shall apply to industrial insured captive insurance companies to  
54 the extent that such provisions are not inconsistent with this  
55 part:

56 (a) Chapter 624, except for ss. 624.407, 624.408, 624.4085,  
57 624.40851, 624.4095, 624.411, 624.425, 624.426, and 624.609(1).

58 Section 5. The amendment made by this act to s. 624.425,

31-00417-15

2015252\_\_

59 Florida Statutes, is remedial in nature, is intended to clarify  
60 existing law, and applies retroactively to the enactment of s.  
61 624.425, Florida Statutes, on October 1, 1959.

62 Section 6. This act shall take effect July 1, 2015.