

Committee Substitute for House Bill No. 313

An act relating to payment of insurance claims; amending s. 627.4035, F.S.; authorizing payment of certain claims by debit card or other form of electronic transfer under certain circumstances; providing an effective date.

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

Section 1. Subsection (3) of section 627.4035, Florida Statutes, is amended to read:

627.4035 Cash payment of premiums; claims.—

(3) All payments of claims made in this state under any contract of insurance shall be paid:

(a) In cash consisting of coins, currency, checks, drafts, or money orders and, if by check or draft, shall be in such form as will comply with the standards for cash items adopted by the Federal Reserve System to facilitate the sorting, routing, and mechanized processing of such items; or

(b) If authorized in writing by the recipient or the recipient's representative, by debit card or any other form of electronic transfer. Any fees or costs to be charged against the recipient must be disclosed in writing to the recipient or the recipient's representative at the time of written authorization.

Section 2. This act shall take effect upon becoming a law.

Approved by the Governor April 11, 2000.

Filed in Office Secretary of State April 11, 2000.