



Sen. Julie A. Morrison

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10400SB3505sam001

LRB104 19484 BAB 36940 a

1 AMENDMENT TO SENATE BILL 3505

2 AMENDMENT NO. _____. Amend Senate Bill 3505 on page 5,
3 line 12, by replacing "\$240,000" with "\$100,000"; and

4 on page 17, line 5, by replacing "and" with "~~and~~"; and

5 on page 17, line 8, by replacing "1570." with "~~1570.~~ and"; and

6 on page 17, immediately below line 8, by inserting the
7 following:

8 "(12) a stipulation that any expenses to be reimbursed
9 to the public adjuster, in accordance with Section 1570,
10 shall be approved by the insured in writing."; and

11 on page 17, by replacing lines 15 through 23 with the
12 following:

13 "(2) The public adjuster shall not enter into any
14 contractual relationships with third-party consultants,

1 including, but not limited to, accountants, appraisers,
2 engineers, or contractors, on the insured's behalf without
3 the insured's prior written approval. If the insured
4 approves of such third-party consultants, then the
5 expenses incurred by the public adjuster shall be
6 reimbursed to the public adjuster from the proceeds of the
7 claim payment. Any other expenses to be reimbursed to the
8 public adjuster from the proceeds of the claim payment
9 must be approved by the insured in writing. Expenses to be
10 reimbursed to the public adjuster are not limited to
11 emergency mitigation expenses. Expenses shall be
12 reimbursed to the public adjuster regardless of whether
13 the expense is covered by the applicable insurance policy.
14 ~~Initial expenses to be reimbursed to the public adjuster~~
15 ~~from the proceeds of the claim payment shall be specified~~
16 ~~by type, with dollar estimates set forth in the contract~~
17 ~~and with any additional expenses first approved by the~~
18 ~~insured."; and~~

19 on page 19, by replacing lines 12 through 14 with the
20 following:

21 " (2) (blank) ~~requires the insured to authorize an~~
22 ~~insurance company to issue a check only in the name of the~~
23 ~~public adjuster;"~~; and

24 by replacing line 23 on page 24 through line 5 on page 25 with

1 the following:

2 "insured's attorney. ~~Where proceeds paid by an insurance~~
3 ~~company are paid jointly to the insured and the public~~
4 ~~adjuster, the insured shall release such portion of the~~
5 ~~proceeds that are due the public adjuster within 30 calendar~~
6 ~~days after the insured's receipt of the insurance company's~~
7 ~~check, money order, draft, or release of funds. If the~~
8 ~~proceeds are not so released to the public adjuster within 30~~
9 ~~calendar days, the insured shall provide the public adjuster~~
10 ~~with a written explanation of the reason for the delay."~~