HOUSE COMMITTEE AMENDMENTS

2021 Regular Session

Amendments proposed by House Committee on Insurance to Original House Bill No. 591 by Representative Firment

1 AMENDMENT NO. 1

- 2 On page 1, line 2, change "(I)" to "(H)"
- AMENDMENT NO. 2 3
- 4 On page 1, delete lines 7 through 9 in their entirety and insert in lieu thereof "settlement of
- first-party losses based on replacement cost; to provide required adjustment dispute"
- 6 AMENDMENT NO. 3
- 7 On page 1, line 10, after "property" and before "and" change "polices;" to "policies;"
- 8 AMENDMENT NO. 4
- 9 On page 1, line 13, change "(I)" to "(H)"
- 10 AMENDMENT NO. 5
- 11 On page 1, line 15, delete "personal"
- 12 AMENDMENT NO. 6
- 13 On page 2, at the beginning of line 2, change "meaning" to "meanings"
- 14 AMENDMENT NO. 7
- 15 On page 2, line 4, delete "or service"
- 16 AMENDMENT NO. 8
- 17 On page 3, delete lines 21 through 29 in their entirety, and on page 4, delete lines 1 through
- 18 2 in their entirety
- 19 AMENDMENT NO. 9
- 20 On page 4, at the beginning of line 3, change "I." to "H." and after "insurance" and before
- "shall" change "polices" to "policies" 21
- 22 AMENDMENT NO. 10
- 23 On page 4, delete lines 6 through 18 in their entirety and insert in lieu thereof the following:
- 24 ""Appraisal. If you and this Company fail to agree as to the amount of loss, 25 either party may demand that the amount of the loss be set by appraisal. If either 26 party makes a written demand for appraisal, each party shall select a competent 27 appraiser and notify the other party of their appraiser's identity within twenty days of receipt of the written demand for appraisal. The appraisers shall select a 28 competent and impartial umpire; but, if after fifteen days the appraisers have not 29 30 agreed upon who will serve as umpire, the umpire shall be appointed by a judge of
- the court of record in which the property is located. The appraisers shall then 31
- 32 appraise the loss. If the appraisers submit written notice of an agreement as to the

amount of the loss to this Company, the amount agreed upon shall set the amount of the loss. If the appraisers fail to agree within thirty days, the appraisers shall submit their differences along with any supporting documentation to the umpire, who shall appraise the loss. The appraisers may extend the time to sixty days for which they must agree upon the amount of loss or submit their differences and supporting documents to the umpire, if the extension is agreed to by the appraisers from both parties. A written agreement signed by the umpire and either party's appraiser shall set the amount of the loss. Each appraiser shall be paid by the party selecting that appraiser. Other expenses of the appraisal and the expenses of the umpire shall be divided and paid in equal shares by you and this Company.""