



OFFICE OF INSURANCE REGULATION

Life & Health Product Review

**INFORMATIONAL MEMORANDUM CHECKLIST
FLORIDA EXCESS SPECIFIC AND AGGREGATE – F.S. 624.406**

1. This is excess insurance and may only be written, specific and aggregate, for self-insurers of a plan of health insurance and Multiple Employer Welfare Arrangements (MEWA's). Be sure your letter of transmittal states how it will be used.
2. This type of plan pays its benefits to the policyholder only. This would be the employer or the MEWA. The policyholder is being reimbursed for expenses he has paid on behalf of his employees.
3. This is not a group policy, even though it covers a group of people. This is an individual policy delivered to the policyholder to reimburse the policyholder for expenses he has paid on behalf of his/her employee.
4. This type of policy may not be submitted as an out-of-state contract under F.S., 627.6515.
5. Terms in the contract must be defined.
6. Due to the complex nature of this type of form, it may be necessary that we request changes for the sake of clarity and precision, such as: requiring certain terms be defined, etc., as per F.S. 627.411(1)(b).
7. Any termination provision must be in accordance with F.S. 627.4133.
8. A statement to the effect that in the event the insured becomes insolvent or otherwise unable to pay benefits, the company will not be relieved of any liabilities under the insurance contract.
9. Employer applications must include a fraud statement, per section 817.234(1)(b) of the Florida Statutes.