

Amend CSHB 272 as follows:

After page 16, line 14, insert the following:

SECTION _____. Subchapter L, Chapter 2210, Insurance Code, is amended by adding Section 2210.5510 to read as follows:

Sec. 2210.5515. SINGLE ADJUSTER PROGRAM. (a) A request for benefits under an insurance policy issued by the association shall be reported to, reviewed, and adjusted by the insurer that issued a homeowners, dwelling, condo, or other residential or commercial property policy for the property covered by the association.

(b) An insurer described in Subsection (a) shall process any request for benefits under an insurance policy issued by the association in the same manner as a request for benefits under a policy issued by the insurer.

(c) The insurer described in Subsection (a) may accept or reject a request for benefits under an insurance policy issued by the association on behalf of the association.

(d) The association shall pay a claim accepted under Subsection (b) within five business days of the date the insurer notifies the claimant the claim was accepted. If the payment of the claim or part of the claim is conditioned upon the performance of an act by the claimant, the insurer shall pay the claim not later than the fifth business day after the date the act is performed.

(e) The commissioner, by rule, shall determine the amount the association shall pay an insurer for any functions performed under this section. This amount shall be paid from the premiums collected by the association or other funds available to the association.

(f) The commissioner shall adopt procedures, including penalties, to ensure that an insurer performs the functions required by this section in a prompt, fair, and equitable manner.