

Select Year:

The 2023 Florida Statutes

[Title XXXVII](#)
INSURANCE

[Chapter 627](#)
INSURANCE RATES AND CONTRACTS

[View Entire Chapter](#)

627.4265 Payment of settlement.—In any case in which a person and an insurer have agreed in writing to the settlement of a claim, the insurer shall tender payment according to the terms of the agreement no later than 20 days after such settlement is reached. The tender of payment may be conditioned upon execution by such person of a release mutually agreeable to the insurer and the claimant, but if the payment is not tendered within 20 days, or such other date as the agreement may provide, it shall bear interest at a rate of 12 percent per year from the date of the agreement; however, if the tender of payment is conditioned upon the execution of a release, the interest shall not begin to accrue until the executed release is tendered to the insurer.

History.—s. 12, ch. 83-288; s. 3, ch. 84-94; s. 114, ch. 92-318.