

Florida Commercial Property Insurance Survey

The Office of Insurance Regulation has received reports that some insurers are sending notices of cancellation or non-renewal of commercial insurance coverage. In an effort to determine the extent to which businesses have been unable to purchase the insurance coverage that meets their needs, the Office is asking Florida businesses to respond to this survey. The Office intends to use the results of this survey and to provide a summary of those results to the Governor, Cabinet, and the Legislative leadership to assist in the evaluation of potential solutions to this issue.

1. Name of business
 2. Type of business
 3. Number of years in business
 4. Number of employees
 5. Estimated annual revenues in dollars:
 6. Does your business operate from a physical location in Florida?
 7. If you answered yes to Question 6, how old is the building for the primary business location?
 - Construction Type
 - Low Rise Type
 8. Does your business own or lease the primary business location from which it operates?
 9. Primary Location:
 - a. Inside windpool territory (a.k.a. Citizens High Risk Account)?
 - b. Distance from the coast?
 - c. Address:
 10. Does your business currently have insurance?
 - a. Property
 - b. Business Interruption
 - c. General Liability
 11. Does your current insurance policy cover the peril of wind?
 12. Is your insurance policy with...
 - an authorized insurer
 - a surplus lines insurer
 - other
 - don't know
 13. What is the name of your insurance company?
 - a. What is the name of your liability insurance company?
 - b. What is the name of your property insurance company?
 - c. What is the name of your builders risk insurance company?
 14. What is the current annual premium for property and liability insurance (not including workers compensation or life and health insurance)?
 15. Renewal month of your policy:
 16. I have received a notice from my insurance company within the past 6 months... Please check one:
 - Cancellation
 - Non-renewal
 - Renewal but under less favorable terms
 - No notice received within the past 6 months
- At the last renewal of your property & casualty insurance program:*
17. For my property insurance coverage (check one):
 - I found insurance that I considered adequate to meet my business needs at a reasonable rate
 - I found adequate coverage, but at a rate that I considered unreasonable
 - I found some coverage, but not all that I needed
 - I have been unable to find the coverage I need
 - I found coverage, but with a higher deductible
 18. For my liability insurance coverage (check one):
 - I found insurance that I considered adequate to meet my business needs at a reasonable rate
 - I found adequate coverage, but at a rate that I considered unreasonable
 - I found some coverage, but not all that I needed
 - I have been unable to find the coverage I need
- If you are a contractor, developer, or other business that requires Builders Risk insurance, please answer the following:*
19. For my builder's risk insurance coverage (check one):
 - I found insurance that I considered adequate to meet my business needs at a reasonable rate
 - I found adequate coverage, but at a rate that I considered unreasonable
 - I found some coverage, but wind is an excluded peril and I cannot find a wind policy
 - I have been unable to find the coverage I need
 - I found coverage, but with a higher deductible
 20. My insurance costs for property, business interruption, and liability coverage combined, have increased at my last renewal by:
 - None or negligible
 - Up to 25%
 - 26% to 50%
 - 51% to 100%
 - 101% to 200%
 - Over 200%
 21. Comments:

Who Responded?

1,914 Businesses representing 58 counties

- Service 38.1%
- Contractors 16.9%
- Office 16.0%
- Mercantile 15.5%
- Industrial 06.5%
- Manufacturing 07.0%

1-50 employees 76.9%

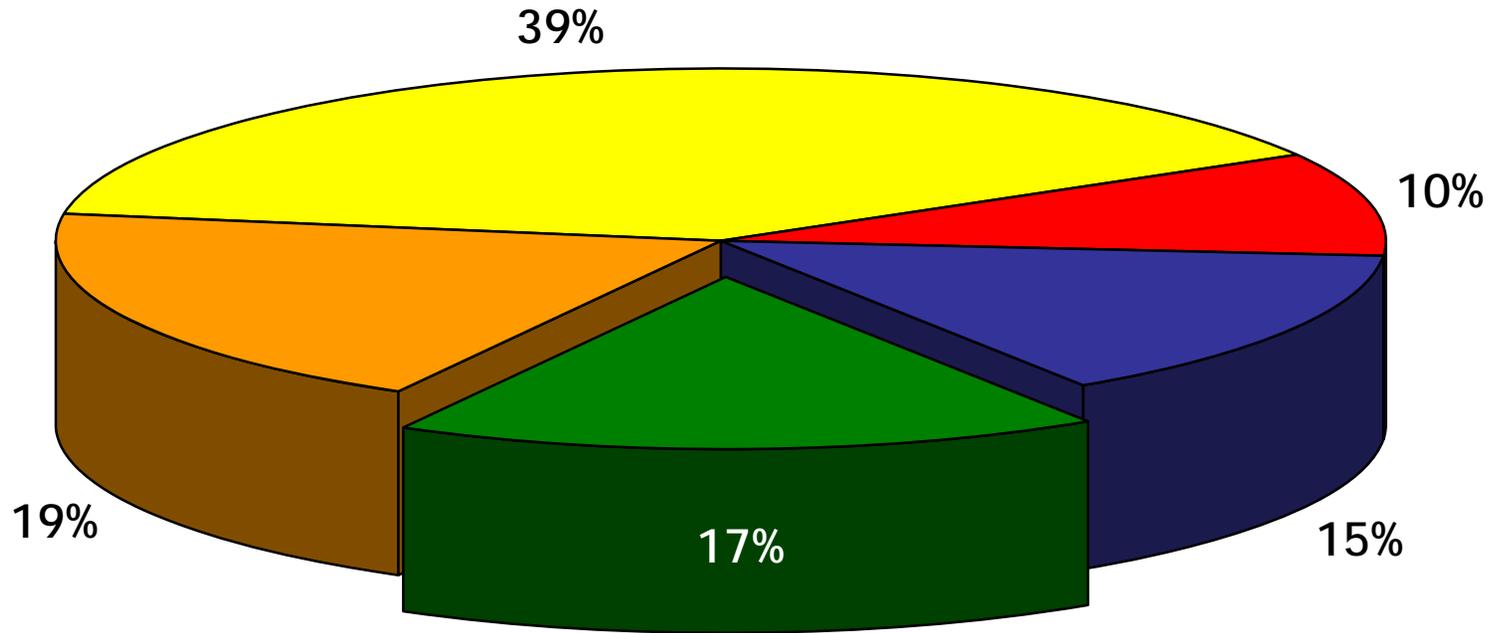
Sole business location in Florida 70.8%

Owens business property and structures 65.5%

In operation longer than 20 years 36.3%

Reporting Annual Revenues between \$1-10 million 28.8%

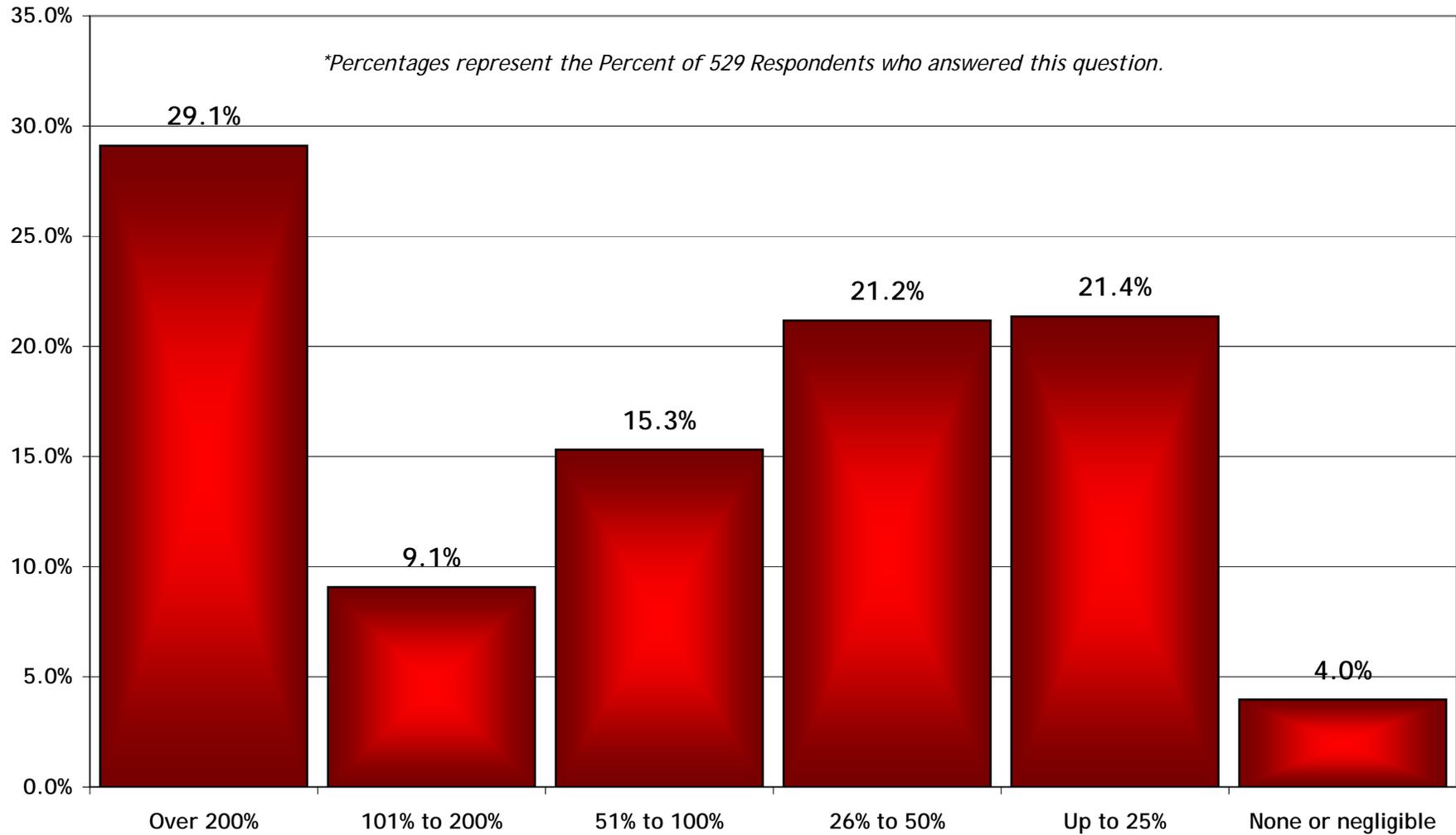
Property Coverage Summary



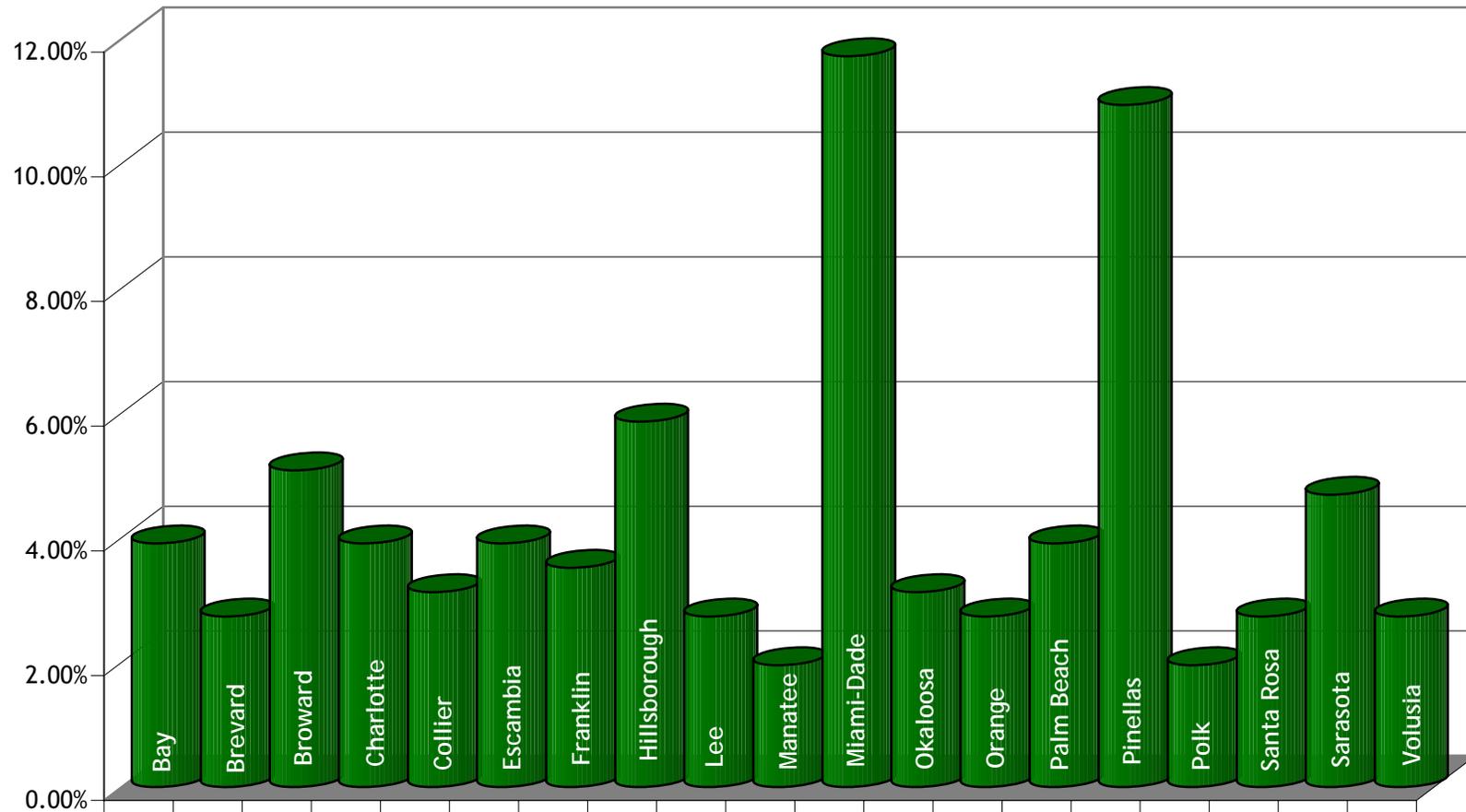
**Percentages represent the Percent of 1,501 Respondents who answered this question.*



Found Property Coverage at Increased Rate*



Counties of Concern: Property Coverage Unavailability*



**As indicated by 80% of survey respondents*