



INFORMATIONAL MEMORANDUM

OIR-07-17M

ISSUED

October 26, 2007

Florida Office of Insurance Regulation

Kevin McCarty, Commissioner

To All Property and Casualty Insurers and Residual Markets in the State of Florida

General Emergency Assessment Reporting (GEAR) Clarification

This supersedes all previous memoranda including: OIR-06-019M, OIR-06-017M, and OIR-6-06-008M.

This memorandum updates and clarifies the filing requirements for the Florida Hurricane Catastrophe Fund (FHCF) Emergency Assessment and Citizens (Citizens) Emergency Assessment Reporting.

- The Florida State Board of Administration (SBA), the entity that oversees the FHCF, has directed the Office of Insurance Regulation (Office) to levy an emergency assessment upon all property and casualty business in the state of Florida, pursuant to Section 215.555(6)(b)1, Florida Statutes, and Rule 19-8.013, Florida Administrative Code.
- The Board of Governors of Citizens Property Insurance Corporation has determined a deficit exists as provided in Section 627.351(6)(b)3., Florida Statutes, and has, after verification of the deficit by the Office, levied an emergency assessment upon all subject property and casualty lines of business in the state of Florida.

This notice is particularly important to those insurers that do not insure residential property in the State of Florida. The companies and lines of business subject to these assessments (assessment base), as defined in statute and rule, is much broader than the residential property lines of business.

Refer to the updated [Frequently Asked Questions \(FHCF\)](#), the [Order for Authorized Insurers](#) dated June 12th, 2006 (FHCF), and the [Order Approving Certification of Emergency Assessment](#) dated January 11, 2007 (Citizens) located on the Office's website, <http://www.floir.com/Assessments.htm> , for more information regarding the reporting requirements and instructions, [click here](#).

Applicable Insurers

All Property and Casualty Insurers holding a valid Certificate of Authority and Florida residual market entities created by Section 627.351, Florida Statutes are required to file a report with the Office.

The FHCF Emergency Assessment for Surplus Lines companies is collected through the Florida Surplus Lines Service Office (FSLSO). For more information regarding Surplus Lines requirements, see the Order for Florida Surplus Lines Service Office – Emergency Assessment Levies located on the Office's

website and FLSO Bulletin 2006-03 – FL Hurricane Catastrophe Fund Emergency Assessment located on the FLSO's website: <http://www.fslso.com/index.asp>.

Types of Filings **UPDATE**

1. NO DATA – All companies with zero Direct Written Premiums in all lines of business, whether assessable or not, are required to submit a NO DATA report.
2. NO DATA – All companies with DWP in non-assessable lines of business only are required to submit a NO DATA report.
3. DATA – All companies who have Direct Written Premiums in one or more assessable lines of business are required to file a DATA report.

Complete Filings

1. NO DATA
 - a. A NO DATA report submitted through the Industry Portal.
2. DATA
 - a. A Data Template
 - b. Wire Transfer or ACH confirmation number reported in the Data Template (if a payment was due).
 - c. Breakout of Payment (if a group payment was made).
 - d. Supporting Documentation as necessary (e.g. if the amount paid differs from the amount due for any reason).

Data Template (Form OIR-A1-1688)

The data template was created for the reporting of two separate Emergency Assessments: (1) the FHCF Emergency Assessment, and (2) the Citizens Emergency Assessment.

1. The FHCF Emergency Assessment
 - a. Began reporting May 15th for 1st Quarter.
 - b. Reports are due quarterly.
 - c. Amount due is **1%** of total Assessable Direct Written Premium.
 - d. Payments are due **quarterly**.
 - e. Payments are made to the **Bank of America**. (Refer to FAQ's or Order for account information.)
2. The Citizens Emergency Assessment
 - a. Will begin reporting November 15th for 3rd Quarter.
 - b. Reports are due quarterly.
 - c. Amount due is **1.4%** of total Assessable Direct Written Premium.
 - d. Payments are due **monthly beginning August 15th** for the month of July.
 - e. Payments are made to **Wells Fargo Bank**. (Refer to the "2005 HRA Emergency Assessment – Workshop Presentation & FAQs" link on the Citizens website: <http://www.citizensfla.com/>)
 - f. Questions for the Citizens Emergency Assessment reporting should be sent to Assessment@citizensfla.com.
 - g. Data Template and technical questions should be sent to the contact listed below for the Office.

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Late Filers

Extensions will not be granted. Make sure to make arrangements to file and pay the assessments on time. The FHCF and Citizens may charge interest on any payments made after the due date.

The filing due dates are as follows:

1st Quarter: May 15th

2nd Quarter: August 15th

3rd Quarter: November 15th

4th Quarter/

Year End: March 1st

All information issued by the Office has been and will continue to be posted on the Office's website at <http://www.floir.com/Assessments.htm>. **Continually refer to the website for updates.**

For further information regarding the assessment, please contact:

Florida Office of Insurance Regulation

Market Research Unit

(850) 413-3147

QuarterlyAssessmentsReporting@fldfs.com