



INFORMATIONAL MEMORANDUM OIR-22-01M

ISSUED

January 10, 2022

Florida Office of Insurance Regulation
David Altmaier, Commissioner

TO ALL PERSONAL AND COMMERCIAL RESIDENTIAL PROPERTY INSURERS AUTHORIZED TO DO BUSINESS IN FLORIDA

~ New Residential Property Claims Litigation Reporting Requirements for the Implementation of Senate Bill 76 ~

On June 11, 2021, Governor Ron DeSantis signed Senate Bill 76 into law. The bill is now Chapter [2021-77](#), Laws of Florida, effective July 1, 2021. In response, the Florida Office of Insurance Regulation (OIR) is issuing **Informational Memorandum OIR-22-01M** to all personal and commercial residential property and insurers authorized to do business in Florida to notify them of the passage of the legislation and provide guidance regarding new property claim litigation reporting requirements.

Senate Bill 76 provides important regulatory changes designed to stabilize Florida's property insurance market. OIR will continue to proactively implement these changes and seek data-driven solutions to best protect consumers.

Annual Property Claims Litigation Data Call

SB 76 contains new claims litigation data reporting requirements for personal and commercial residential property insurers. [Section 624.424\(11\)](#), Florida Statutes, provides:

Beginning January 1, 2022, each authorized insurer or insurer group issuing personal lines or commercial lines residential property insurance policies in this state shall file with the office on an annual basis in conjunction with the statements required by paragraph (1)(a) a supplemental report on an individual and group basis for closed claims. The report must be on a form prescribed by the commission and must include the following information for each claim closed, excluding liability only claims, within the reporting period in this state:

- The unique claim identification number.
- The type of policy.
- The zip code of the property where the claim occurred.
- The county where the claim occurred.
- The date of loss.
- The peril or type of loss, including information about:

- The types of vendors used for mitigation, repair, or replacement; and
- The names of vendors used, if known.
- The date the claim was reported to insurer.
- The initial date the claim was closed, including information about whether the claim was closed with or without payment.
- The date the claim was most recently reopened, if applicable.
- The date a supplemental claim was filed, if applicable.
- The date the claim was most recently closed, if different from the initial date the claim was closed.
- The name of the public adjuster on the claim, if any.
- The Florida Bar number and name of the attorney for the claimant, if any.
- The total indemnity paid by the insurer.
- The total loss adjustment expenses paid by the insurer.
- The amount paid for claimant's attorney fees, if any.
- The amount paid in costs for claimant's attorney's expenses, including, but not limited to, expert witness fees.
- The contingency risk multiplier, if any, that the claimant's attorney requested to be applied in calculating the attorney fees awarded to the claimant's attorney.
- The contingency risk multiplier, if any, that a court applied in calculating the attorney fees awarded to the claimant's attorney.
- Any other information deemed necessary by the commission to provide the office with the ability to track litigation and claims trends occurring in the property market.

As the new statute requires insurers to report this data on a form approved by the Financial Services Commission, OIR is engaging in rulemaking to adopt the required reporting form. Insurers are encouraged to provide feedback on the form as part of the rulemaking process.

Residential property insurers should begin reviewing their systems now to ensure that as of January 1, 2022, they are able to accurately collect and thereafter promptly report data as required by Florida law.

OIR anticipates the first annual residential property claims litigation data call will be due in the first quarter of 2023 but may request data prior to the annual data call in an effort to track the implementation of the bill and its impact on the market.

If you have questions regarding this memorandum, please email InformationalMemoranda@flor.com and include "OIR-22-01M" in the subject line.