

NEW CLAIMS SURVEY & HURRICANE MICHAEL MANDATORY FLORIDA CATASTROPHE CLAIM REPORTING

Next Filing Deadline: Midnight EST, August 30, 2019.

ONGOING REPORTING SCHEDULE:

Friday, August 30, 2019, by midnight EST.

Friday, September 27, 2019, by midnight EST.

Friday, October 25, 2019, by midnight EST.

NEW CLAIMS SURVEY: The Florida Office of Insurance Regulation has added a Claims Survey to the Hurricane Michael data call. The new survey component is required for data filings. The survey questions are shown below.

1. Average number of days from the time claim was received by the insurer to the time the claim was closed with payment (PERSONAL RESIDENTIAL CLAIMS ONLY – includes homeowners, condominium unit-owners, tenant-occupied, dwelling & mobile homeowners).
2. Average number of days from the time claim was received by the insurer to the time the claim was closed with payment (COMMERCIAL RESIDENTIAL CLAIMS ONLY - includes commercial residential insurance for apartment buildings, condominium associations, and homeowners associations).
3. Average number of days from the time claim was received by the insurer to the time the claim was closed with payment (COMMERCIAL PROPERTY CLAIMS ONLY - includes commercial property coverage which is not commercial residential coverage).
4. Median number of days from the time claim was received by the insurer to the time the claim was closed with payment (PERSONAL RESIDENTIAL CLAIMS ONLY – includes homeowners, condominium unit-owners, tenant-occupied, dwelling & mobile homeowners).
5. Median number of days from the time claim was received by the insurer to the time the claim was closed with payment (COMMERCIAL RESIDENTIAL CLAIMS ONLY - includes commercial residential insurance for apartment buildings, condominium associations, and homeowners associations).
6. Median number of days from the time claim was received by the insurer to the time the claim was closed with payment (COMMERCIAL PROPERTY CLAIMS ONLY - includes commercial property coverage which is not commercial residential coverage).
7. Number of open claims in Arbitration.

8. Number of open claims in Mediation.
9. Number of open claims in Litigation.
10. Number of open claims in Appraisal.
11. Number of open claims with an Assignment of Benefits.
12. Number of open personal residential claims where actual cash value has been paid while waiting for additional repair expenses to be incurred as work is performed.

12a. If #12 is zero, please explain.

13. Number of open claims that are BOTH wind and flood claims.
14. Number of open claims that are re-opened claims.
15. Please describe the main reason(s) your company's claims remain open.

Statutory Requirements: Per Statute 624.307, FLORIDA OFFICE OF INSURANCE REGULATION, 10000 is required to submit Hurricane Michael claims data according to the schedule above

Penalty: Failure to comply may result in a referral to OIR's Property & Casualty Market Regulation Unit for further action. Each company must submit its filing on an individual company basis.

Hurricane Michael claims reporting is cumulative. Please include all Michael claims as of the reporting date.

If a company has no claims for Hurricane Michael, choose the "No Data" option when creating the filing. "No Data" reports are required for each reporting period until the company begins reporting claims. "No Data" filings are required even if a company has no exposure.

Lines required to file in this data call are: FIRE, ALLIED LINES, FARMOWNERS MULTI-PERIL, HOMEOWNERS MULTI-PERIL, COMMERCIAL MULTI-PERIL, OCEAN MARINE, INLAND MARINE, PPA PHYSICAL DAMAGE, COMMERCIAL AUTO PHYSICAL DAMAGE, AIRCRAFT, GLASS, BOILER AND MACHINERY, INDUSTRIAL FIRE, INDUSTRIAL EXTENDED COVERAGE, MOBILE HOME MULTI-PERIL, MOBILE HOME PHYSICAL DAMAGE, MULTI-PERIL CROP, SURPLUS LINES FEDERALLY AUTHORIZED, and SURPLUS LINES PROPERTY & CASUALTY.

This notice is sent to the Financial Statement Contact for each company with an active or surrendered line of business listed above. The notice is also sent to those contacts who filed previous Michael reports.

Please use the [Insurance Regulation Filing System](#) (IRFS) for filing submission.

The changes made to the claim reporting form for the 2018 Hurricane Season include:

Contacts Tab

- Requesting further clarification on catastrophe model and version used.

Summary Tab

- Providing new columns for market share: “Policies in Force” & “Total Insured Value of Policies in Force.” For policies in force, include the number of direct policies in force in Florida as of the date of this report. For total insured value, include the maximum amount an insurance company will pay if the insured asset is deemed a total loss. Also include the loss of use. These numbers are statewide.
- Including specification requirement for those policies that are included in “Other Lines of Business.” If a company has claims on the “OtherLOBs” tab, select at least one of the items in the box on the Summary tab to indicate which lines of business are included.
- Clarifying that “Paid Loss” and “Case Incurred Loss” columns exclude “Loss Adjustment Expenses.”
- Adding a new column: “Case Allocated Loss Adjustment Expense.”

Data Definitions Tab

- Clarifying “All Other Lines of Business” Definition.
- Adding definition for “Number of Claims Reported.”

Lines of Business Tabs

- Removing column for “Number of Claims with Assignment of Benefits.”

Survey Component

- Adding request for limited trade secret waiver to disclose aggregate county-level claims data.

Instructions for logging into the system and completing the filing can be found here: https://www.flor.com/siteDocuments/CRF_Instructions.pdf

Questions: If you have any questions regarding this filing process, please email them to: DisasterReporting@flor.com or call 850.413.3147.