

Property Insurance Legislation Enacted from 2006 to 2008

<p style="text-align: center;">2006 Regular Session CS/CS/SB 1980 (ch. 2006-12)</p>	<p style="text-align: center;">January, 2007 Special Session A HB 1-A (ch. 2007-1)</p>	<p style="text-align: center;">2007 Regular Session CS/SB 2498 (ch. 2007-90) (or other bill if noted)</p>	<p style="text-align: center;">2008 Regular Session CS/CS/SB 2860 (ch. 2008-66) (or other bill if noted)</p>
<p>Funding the 2005 Deficit of Citizens Appropriates \$715 million from General Revenue to Citizens to partially offset the 2005 deficit.</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed</p>
<p>Florida Hurricane Catastrophe Fund (FHCF)</p>			
<p>Rapid Cash Build-Up Factor Requires adding a 25 percent rapid cash build-up factor to the premiums paid by insurers for coverage from the FHCF.</p>	<p>Repeals the 25 percent rapid cash buildup factor that was required to be charged for FHCF premiums in 2006.</p>	<p>Not addressed (i.e., the 25% rapid cash build-up factor remains repealed).</p>	<p>Not addressed</p>
<p>\$10M Coverage Option Requires the FHCF to offer \$10M of additional coverage to limited apportionment companies (\$25M in surplus or less) for 2006. The retention is 30% of the insurer's surplus. The premium is 50% of the coverage amount, i.e., \$5M premium for \$10M coverage.</p>	<p>Requires the FHCF to again offer \$10M of additional coverage for 2007, this time for insurers who participated in 2006, limited apportionment companies that began writing property insurance in 2007, and insurers approved to participate in either 2006 or 2007 for the Insurance Capital Build-Up Incentive Program.</p>	<p>Allows all limited apportionment companies to buy the \$10M coverage option in 2007 (not just limited apportionment companies that began writing property insurance in 2007).</p>	<p>Requires the FHCF to again offer \$10M of additional coverage for 2008, for insurers who participated in 2007, limited apportionment companies, and insurers approved for the Insurance Capital Build-Up Incentive Program.</p>

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<i>Various other changes to the FCHF¹</i>	Not addressed	Not addressed	Not addressed
Not addressed	<p data-bbox="646 492 1031 557"><i>Expanded FHCF Coverage - TICL and TEACO Options</i></p> <p data-bbox="646 597 1062 995">Substantially increases FHCF coverage, by allowing insurers to purchase their share of up to \$12B in additional coverage above the “mandatory” limits of about \$16B, called Temporary Increase in Coverage Limit (TICL) options, for 2007, 2008, and 2009. The SBA may further increase the TICL limits by an additional \$4 billion.</p> <p data-bbox="646 1040 942 1063">Also allows insurers to</p>	Not addressed	Not addressed

¹ 1) Deletes the requirement that bonds of the FHCF be validated pursuant to ch. 75, F.S., and that the validation be appealed to the Supreme Court. The SBA met this requirement in 1996 and deleting the language removes any ambiguity that it must be done again. 2) Clarifies the premiums that are subject to assessment for funding bond obligations and the procedures for insurers to collect and transmit these assessments. 3) Allows Citizens and the SBA to determine the method of providing coverage for policies assumed by Citizens of insolvent insurers. 4) Clarifies that the “cash balance” of the FHCF for determining the annual growth factor for the annual \$15 billion limit of coverage refers to the FHCF balance as of December 31, as defined by rule. 5) Specifies that the FHCF does not reimburse insurers for claims for “loss of rent or rental income,” rather than “loss of use,” to clarify that the FHCF reimburses insurers for additional living expenses paid under their policies. 6) Clarifies that any annual assessments that are necessary to fund bonding obligations continue “for as long as” (rather than “until”) the revenue bonds are outstanding.

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	<p>purchase additional coverage by lowering its retention to its share of \$3B, \$4B, or \$5B, to cover losses below the \$6B retention for the mandatory coverage, called Temporary Emergency Additional Coverage Options (TEACO), for 2007, 2008, and 2009. TEACO premiums are set at near-market levels.</p> <p><i>Mandatory Rate Filings:</i> Requires all residential property insurers to make rate filings reflecting the savings due to the expanded FHCF coverage. The OIR must calculate presumed factors to be used in the rate filings and may contract with an appropriate vendor to advise the office.</p>		
Insurance Capital Build-Up Incentive Program Establishes this Program for the lending of state funds in the	Allows an insurer that exclusively writes manufactured housing to obtain a surplus note of up to \$7	Clarifies requirements for insurers that exclusively write manufactured housing and defines such an insurer.	Revises and re-funds the Program: Insurers may apply by Sept. 1, 2008 for a surplus note equal to the amount of

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<p>form of “surplus notes” to new or existing residential property insurers. The amount of the surplus note may not exceed \$25M or 20% of total funds available. Appropriates \$250M from General Revenue to the State Board of Administration (SBA) for this program. Specifies conditions for obtaining state funds.²</p>	<p>million if the insurer’s total amount of surplus, new capital, and surplus note equal at least \$14 million (rather than \$50 million).</p>		<p>new capital the insurer contributes. Insurers that apply after Sept. 1, but before June 1, 2009, may apply for a surplus note equal to one-half of the amount of new capital the insurer contributes. Revises the minimum premium writing requirement by adding a minimum <i>gross</i> premium to surplus ratio, as an alternative to the <i>net</i> premium to surplus ratio, and allows a phase-in over the first 3 years. Adds requirement for insurers to</p>

² 1) The insurer must contribute new capital to its surplus at least equal to the surplus note and must apply to the SBA by July 1, 2006. 2) If the insurer applies after July 1, 2006, but before June 1, 2007, the surplus note is limited to one-half of the new capital contributed by the insurer. 3) The combination of surplus, new capital, and the surplus note must be at least \$50 million. 4) The surplus note must be repayable to the state, with a 20-year term, at the 10-year Treasury Bond interest rate (with interest-only payments for the first 3 years). 5) The Insurance Commissioner must approve payments on the surplus note, unless he determines the payment would substantially impair the financial condition of the insurer. 6) The insurer must commit to meeting a minimum writing ratio of net written premium to surplus of at least 2:1 for the term of the surplus note, for residential property insurance in Florida, covering the peril of wind. 7) The SBA may approve issuance of a surplus note to an applicant, unless the SBA determines that the financial condition of the insurer and its business plan place an unreasonably high level of financial risk to the state of nonpayment in full of the interest and principal. The SBA must consult with OIR and may contract with independent financial and insurance consultants in making this determination. 8) If the total amount of surplus notes requested exceeds the funds available, the SBA may prioritize insurers based on financial strength, the viability of the proposed business plan for writing additional residential property insurance in the state, and the effect on competition in the market.

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			<p>write at least 15% of its premiums for new policies for policies taken out of Citizens, for each of the first 3 years. Requires the SBA to make annual reports to the Legislature on the results of the program. The SBA may renegotiate terms pursuant to new requirements with insurers that have received Program funds.</p> <p><i>Funding:</i> Requires Citizens to transfer \$250M from its personal lines account and commercial lines account to the Gen. Rev. Fund on Dec. 15, 2008, <i>unless</i> the est. year end surplus in the PLA/CLA is less than \$1B. (The GAA appropriates \$250M from G.R. to the SBA for the Program.) The SBA must make quarterly transfers to Citizens of interest and</p>

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			principal payments and must also return uncommitted funds.
<p>Hurricane Loss Mitigation-My Safe Florida Home Establishes (what is now called) the My Safe Florida Home Program, by appropriating \$250M to DFS for matching grants for mitigation improvements and free inspections.</p> <p>Provides for 50% matching grants (or 100% for low-income homeowners) for homestead properties with insured value of \$500,000 or less. Grants are limited to \$5,000 for opening protections and roof upgrades.</p> <p>Matching fund grants are also available to local governments and nonprofit entities for projects that will reduce hurricane damage to single-</p>	<p>Requires appointment of the Windstorm Mitigation Study Committee to make recommendations by March, 6, 2007 (before Regular Session).</p>	<p><i>CS/HB 7057:</i> Legislative intent that the MSFH program provide at least 400,000 inspections and at least 35,000 grants by June 30, 2009.</p> <p>Grants may only be used for opening protections (shutters, etc.), exterior doors, and brace gable ends, but not for roof upgrades. To be eligible for grant, homestead property must have insured value of \$300,000 or less (rather than \$500,000), be located in the “wind-borne debris region,” and built prior to March 1, 2002.</p> <p>DFS must transfer \$40M from MSFH funds to Volunteer Florida Foundation for</p>	<p><i>HB 7103:</i> Requires DFS to implement a no interest loan program by October 1, 2008, contingent upon the selection of a qualified vendor and the execution of a contract acceptable to DFS and the vendor. The DFS is directed to set aside \$10 million from the MSFH funds for the loan program.</p> <p>Deletes requirement for DFS to transfer \$40M to the Volunteer Florida Foundation to provide inspections and grants to low income homeowners (due to concerns about impact on the tax status of the VFF; \$18.7M has not yet been transferred to VFF.)</p>

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<p>family residential property.</p> <p>\$7.5M of the \$250M allocated for grants for manufactured homes, administered by Tallahassee Community College.</p>		<p>inspections and grants to low-income homeowners.</p> <p>Allows DFS to use up to \$10M of MSFH funds for a no interest loan program. The DFS would pay the interest on loans of up to 3-year terms to cover up to \$5,000 in mitigation improvements.</p>	
<p>Insurance Rating Law</p>			
<p>“Rate Flex” - Effective July 1, 2007, allows residential property insurers to increase or decrease rates by up to 5% on a statewide average, or 10% for any territory, without being subject to a determination by the OIR that the rate is excessive or unfairly discriminatory, but only in those areas where OIR determines a reasonable degree of competition exists.</p>	<p>Repeals “rate flex” provision (before it took effect).</p>	<p>Not addressed</p>	<p>Not addressed</p>

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<p><i>Burden of Proof on \$1M Homes</i> - Places the burden on OIR to establish that a proposed rate by an insurer is excessive for personal lines residential coverage with insured value of \$1 million or more.</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed (Provision added in 2006 remains current law.)</p>
<p><i>Profit Factor</i> - Requires OIR to approve a profit factor that provides an insurer a reasonable rate of return that is commensurate with the risk of covering hurricane losses, for that portion of the rate for which the insurer has exposed its capital and surplus and has not purchased reinsurance.</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Repeals the requirement that OIR approve a profit factor for an insurer that is commensurate with the risk, for that portion of the rate covering hurricane losses for which the insurer has not purchased reinsurance. (As amended, the law requires OIR to consider "a reasonable margin for profit and contingencies.")</p>
<p>Not addressed</p>	<p><i>Arbitration</i> -Prohibits property and casualty insurers from submitting a rate filing disapproved by OIR to an arbitration panel for final resolution, for rate filings made</p>	<p>Not addressed</p>	<p>Permanently repeals the option for an insurer, for any property and casualty insurance rate filing, to submit a rate filing disapproved by OIR to an arbitration panel in</p>

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	after the act's effective date until January 1, 2009. (Insurers still have option for requesting a hearing before the Division of Administrative Hearings.)		lieu of an administrative hearing.
Not Addressed	<i>Use and File</i> - Prohibits, until December 31, 2008, property and casualty insurers from making a "use and file" rate filing for rate increases (which allows a rate increase to be implemented prior to approval by OIR). All rate increases must be under "file and use" that requires filing at least 90 days prior to the effective date.	Specifies that the temporary prohibition against making a "use and file" rate filing applies to property insurance (but not casualty insurance) and clarifies that it applies to a rate filing submitted after January 25, 2007 (the effective date of HB 1 A).	Extends for one additional year, until December 31, 2009, the prohibition on insurers using the "use and file" option for property insurance rate increases.
Not addressed	<i>Rate Certifications</i> - Requires the CEO or CFO and the chief actuary of a property insurer to sign a sworn certification, subject to perjury and admin. penalties, that the information in the rate filing does not contain any untrue statements of a material fact or omit material facts and reflects	Not addressed	Not addressed

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	<p>premium savings that are reasonably expected to result from legislative enactments and are in accordance with accepted actuarial techniques.</p>		
<p><i>Mitigation Discounts</i> -Requires OIR to reevaluate the insurance discounts for homes built to meet the Florida Building Code and to determine the full actuarial value of such discounts, by July 1, 2007, for use by insurers in rate filings.</p>	<p>Requires the Financial Services Commission to: 1) adopt by rule a uniform home grading scale to grade a home's ability to withstand the wind load from a hurricane; and 2) adopt by rule a uniform mitigation verification inspection form that must be used by all insurers to factor discounts for wind insurance.</p>	<p>Requires OIR, in consultation with DCA and the Fla. Bldg. Com'n. to conduct wind-loss mitigation studies for residential and commercial property so that scientifically valid and actuarially sound mitigation premium discounts are provided. The GAA appropriates \$1.5 million to OIR to conduct these studies (which was vetoed, but an appropriation was enacted in the subsequent budget Special Session, but only for the residential mitigation study.)</p> <p>Creates the Florida Catastrophic Storm Risk Management Center at Fla. State Univ., to promote and</p>	<p>Requires OIR to develop, by Feb. 1, 2011, a proposed method for insurers to establish mitigation credits that correlate to the numerical rating of a structure pursuant to the uniform rating scale. The Financial Services Commission must adopt rules by Oct. 1, 2011, requiring insurers to make rate filings to revise credits pursuant to this method. The rules must allow at least two years for a homeowner to qualify for the revised credit, during which time the insurer must apply the old credit.</p>

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		disseminate research on hurricane losses and to assist in developing education and research grant funding opportunities. (The GAA appropriates \$1M for this center, which was vetoed but then enacted in the subsequent budget Special Session.)	
Not addressed	<i>Excess Profits</i> - Prohibits excess profits by property insurers and requires refunds to consumers of any excess profits collected by an insurer over a ten year period, if certain thresholds are met.	Not addressed	Not addressed
<i>Public Hurricane Model</i> Requires the public hurricane loss model (developed by FIU under contract with DFS and funded by the Leg.) to be submitted for review by the Florida Commission on Hurricane Loss Projection Methodology by March 1, 2007.	Not addressed	Not addressed	Allows insurance companies to use the Public Hurricane Loss Model to determine rate requests in advance of a filing, but requires the insurer to pay for its use, pursuant to a fee schedule adopted by rule by the Financial Services Commission by January 1, 2009.

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<p><i>Use of Hurricane Models Approved by the Florida Commission on Hurricane Modeling</i> Clarifies that the hearing officer or arbitration panel may determine whether OIR and the Insurance Consumer Advocate were provided with access to all of the assumptions used in developing a hurricane loss model approved by the Commission and used by the insurer in its rate filing, and rule on the admissibility of such findings. (Legislation in 2005 required that OIR and the Insurance Consumer Advocate be provided such access in order for the model to be admissible, and created a public records exemption for model data that is a trade secret.)</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Requires that for rate filings insurers must use, and may not modify or adjust, a model or method found to be accurate or reliable by the Commission on Hurricane Loss Projection Methodology.</p> <p>Deletes the provision that in order for an approved model to be admissible and relevant, the OIR must have access to all of the assumptions and factors used in developing the model.</p> <p>Requires the Modeling Commission to adopt findings related to a model's probable maximum loss (PML) calculations and requires insurers to use models approved by the commission in determining PML levels.</p> <p>Specifies that the processes,</p>

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			standards, and guidelines of the Commission are exempt from chapter 120, F.S.
Not addressed	Not addressed	<i>Profits of Parent Company</i> Requires the rate filings of an insurer domiciled in Florida that is a wholly owned subsidiary of an insurer authorized to do business in any other state to include information relating to the profits of the parent company. Effective December 31, 2008.	Not addressed
Not addressed	Not addressed	Not addressed	<i>Expedited Hearings on Rate Filings</i> - Provides for an expedited hearing process for rate filings by: 1) Requiring DOAH to hold the hearing within 30 days after the request;2) Requiring the hearing officer to issue the recommended order within 30 days after the hearing (or after receipt of the transcripts).; 3) Requiring parties to submit written exceptions within 10

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			<p>days; 4) Requiring OIR to enter a final order within 30 days after the entry of the recommended order; 5) Allowing timeframes to be waived upon agreement of all parties; 6) Allowing an insurer to request an expedited appellate review of a final OIR rate order and providing legislative intent that the 1st DCA grant the request.</p>
Not addressed	Not addressed	Not addressed	<p><i>Transparency in Rate Regulation</i> - Requires OIR, for residential property insurance rate filings, to provide information on its website of all assumptions made by the OIR actuary; the rate change requested by the insurer; a statement describing any assumptions that deviate from actuarial standards of the Casualty Actuarial Society; and a certification by the OIR actuary that his or her</p>

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			<p>recommendations are consistent with accepted actuarial principles.</p> <p>In any administrative or judicial proceeding, the work-product and attorney-client privilege exemptions from public disclosure do not apply to communications with OIR attorneys or records prepared by or at the direction of an OIR attorney except when the communication or record reflects a mental impression, conclusion, litigation strategy, or legal theory that was prepared exclusively for litigation or adversarial administrative proceedings <i>and</i> the communication occurred or record was prepared after the initiation of a court action, issuance of a notice of intent to deny, or the insurer's request for a hearing.</p>

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Not addressed	Not addressed	Not addressed	<p><i>Findings Made by Administrative Law Judges in Rate Hearings</i> - Allows an administrative law judge (ALJ) to make the following findings of fact in an administrative hearing on a property insurance rate filing: 1) whether the factors used in a rate filing or applied by OIR are consistent with standard actuarial techniques or practices or are otherwise based on reasonable actuarial judgment, 2) whether a factor for underwriting profit and contingencies is reasonable or excessive, and 3) whether the cost of reinsurance is reasonable or excessive.</p> <p>Allows the ALJ to enter a recommended order that approves, modifies or rejects the requested change, as supported by the record.</p>

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<p><i>Insurance Consumer Advocate</i> Appropriates \$250,000 to the Office of the Insurance Consumer Advocate (appointed by the CFO).</p> <p>Authorizes the Insurance Consumer Advocate to represent the public in insurance rate hearings before an arbitration panel (in addition to rate hearings before the Division of Administrative Hearings).</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed</p>
<p>Not addressed</p>	<p><i>Multi-Policy Discount</i> - Allows a property and casualty insurer to provide a discount on a policy based on the insured purchasing another policy from the insurer.</p>	<p>Clarifies that a multi-policy discount may only be offered by an insurer to a consumer that has purchased another policy from the same insurer or insurer group.</p>	<p>Allows an insurer to offer a multi policy discount if the policyholder has wind only coverage with Citizens or an insurer that has removed a policy from Citizens, provided that the same insurance agent services both policies.</p>
<p>Not addressed</p>	<p><i>Premium Renewal Notice Disclosure</i> - Requires insurers to specify on the premium renewal notice the: 1) amount</p>	<p>Not addressed</p>	<p>Not addressed</p>

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	of any assessment by the FCHF, Citizens, and FIGA; 2) amount of premium change due to a change in rate or coverage; 3) combinations of discounts for windstorm mitigation.		
Citizens Property Insurance Corporation			
<i>Oversight, Internal Controls, and Standards of Conduct -</i> Requires the Financial Services Commission (Governor and Cabinet), rather than OIR, to approve Citizens' plan of operation. Requires the Executive Director of Citizens to be confirmed by the Senate. Requires Citizens to have an internal auditor. Requires OIR to do a market conduct examination of Citizens	Not addressed	See below	Not addressed

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<p>every two years.</p> <p>Requires the Auditor General to conduct an operational audit of Citizens every three years.</p> <p>Requires competitive bidding on contracts of \$25,000 or more, with exceptions, and board approval of contracts of \$100,000 or more.</p> <p>Requires OIR background checks of applicants for senior management positions.</p> <p>Subjects board members and senior managers to the Code of Ethics and financial disclosure requirements applicable to public officials, and requires all employees to annually submit attestation that no conflict of interest exists.</p> <p>Prohibits board members and</p>			

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<p>employees from accepting any gift from any person or entity under contract or under consideration for a contract with Citizens.</p> <p>Prohibits Citizens from retaining lobbyists, but allows employees to register as lobbyists.</p> <p>Prohibits employees, for two years following termination of employment, from representing any person or entity before Citizens, or from working for an insurer that received a take-out bonus.</p> <p>Requires employees to notify the Division of Insurance Fraud within 48 hours of having information of suspected fraud by an employee of Citizens.</p>		<p>Limits the post-employment restrictions on employees of Citizens to senior managers of Citizens.</p> <p>Requires a Citizens employee to notify the Citizens' Office of the Internal Auditor (and the Division of Insurance Fraud) of suspected fraud by a Citizens employee.</p>	

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Not addressed	Not addressed	<i>Legislative Purpose for Establishing Citizens (Affordability)</i> Revises legislative findings for establishing Citizens, finding that the absence of affordable property insurance threatens the public health, safety, and welfare and that the state has a compelling public interest in assuring that property is insured at affordable rates.	Not addressed
<i>Eligibility for Nonhomestead Property</i> Effective March 1, 2007, nonhomestead property (as defined) is not eligible for coverage in Citizens and is not eligible for renewal unless the property has been rejected by at least 1 authorized insurer and 3 surplus lines insurers.	Deletes the provision added in 2006 that nonhomestead property, as defined, is ineligible for coverage from Citizens, effective March 1, 2007, with certain exceptions.	Not addressed	Not addressed
<i>Eligibility for \$1M Homes</i> Effective July 1, 2008, a personal lines dwelling with a replacement cost of \$1M or	Not addressed	Extends until January 1, 2009 (rather than July 1, 2008) the ineligibility of coverage in Citizens for personal lines	Provides that homes with a dwelling replacement cost of \$2 million or more, rather than \$1 million or more, are

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<p>more is not eligible for coverage by Citizens. Dwellings insured on that date may continue to be covered for up to 3 additional years if the property has been rejected by at least 1 authorized insurer and 3 surplus lines insurers.</p>		<p>residential structures that have a dwelling replacement cost of \$1 million or more (except for dwellings insured by Citizens on December 31, 2008, which may reapply and obtain coverage under certain conditions).</p>	<p>ineligible for coverage, effective January 1, 2009, with exceptions for current policyholders who obtain rejections from 3 surplus lines insurers and 1 authorized insurer.</p>
<p><i>Eligibility Based on Offer of Coverage</i> Not addressed (Retains current law that property is ineligible for coverage by Citizens if an offer of coverage is made by an authorized insurer at its approved rates.)</p>	<p>If a <i>new applicant</i> to Citizens is offered coverage from an insurer at its approved rate, the property is not eligible for a Citizens’ policy, unless the insurer’s premium is more than 25% greater than the premium for comparable coverage from Citizens. However, a <i>policyholder of Citizens</i> remains eligible for coverage regardless of any offer of coverage from a private market insurer. This allows a policyholder to choose to stay in Citizens and reject any “take-out” offer. But, the voluntary market may “keep out” policies from Citizens,</p>	<p>Provides that if a new applicant to Citizens is offered coverage from an insurer at its approved rate, the applicant is not eligible for a Citizens policy unless the insurer’s premium is more than 15% greater (rather than 25% greater) than the premium for comparable Citizens’ coverage. Provides criteria for determining when “comparable coverage” has been offered and allows an insurance agent to make this initial determination.</p>	<p>Not addressed</p>

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	<p>provided the premium is no more than 25% greater than Citizens' premium.</p>		
<p>Not addressed (Retains current law that commercial non-residential property is eligible only for wind-only coverage in coastal areas eligible for coverage in the HRA.)</p>	<p><i>Eligibility for Commercial Property</i> Authorizes Citizens to provide commercial nonresidential (business) coverage under the Commercial Lines Account (CLA), currently limited to commercial residential coverage. This authorizes multiperil coverage for commercial property in all areas of the state. The plan of operation may establish limits of coverage and may require commercial property to meet specified hurricane mitigation construction features. Citizens must adopt a plan, approved by OIR, for the transition of commercial coverage from the Property and Casualty Joint Underwriting Association (PCJUA) to Citizens.</p>	<p>Not addressed</p>	<p>Not addressed</p>

2006 Regular Session CS/CS/SB 1980 (ch. 2006-12)	January, 2007 Special Session A HB 1-A (ch. 2007-1)	2007 Regular Session CS/SB 2498 (ch. 2007-90) (or other bill if noted)	2008 Regular Session CS/CS/SB 2860 (ch. 2008-66) (or other bill if noted)
Not addressed	<p><i>Eligibility within 2,500 ft. of Coastal Construction Line</i> New properties constructed after Jan. 1, 2009, within 2,500 feet landward of the Coastal Construction Control Line, must be built to “Code-Plus” building standards developed by the Florida Building Commission.</p>	Not addressed	Deletes the law requiring that new properties constructed after Jan. 1, 2009, within 2,500 feet of the coast must meet "Code Plus" requirements in order to be eligible for Citizens (due to concerns about the cost of meeting Code Plus and that the Fla. Bldg. Commission based Code Plus on 500-year wind speeds).
Not addressed	Not addressed	<p><i>Requirement to Have Shutters</i> CS/HB 7057: Effective January 1, 2009, a home with an insured value of \$750,000 or more that is located in the wind-borne debris region is not eligible for coverage from Citizens unless it has opening protections as required for new construction. A home complies with this requirement if it has opening protections on all openings and complied with the Florida Building</p>	

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		Code at the time they were installed.	
<p><i>Reducing Boundaries of the HRA (Wind-only Coverage)</i> Extends for three years, until February 1, 2010, the requirement that the board reduce the boundaries of the HRA (wind-only) territory, in order to reduce the 100-year PML of the HRA by at least 25% below the 100-year PML as of Feb. 1, 2002. On Feb. 1, 2015, the board must further reduce the boundaries of the HRA in order to reduce its 100-year PML by at least 50% below the 100-year PML as of Feb. 1, 2002.</p>	Not addressed	Not addressed	Not addressed. (Change made in 2006 remains current law.)
Not addressed (except as above). Current law requires Citizens to offer wind-only coverage in territories eligible for HRA.	<p><i>Multiperil Coverage in High-Risk-Account of Citizens</i> Effective March 1, 2007, Citizens must submit for approval by the Financial Services Commission and the Legislative Budget Commission</p>	Not addressed	Not addressed

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	<p>a business plan for issuing multiperil policies in its HRA (which was approved). The expressed goal is to reduce average premiums by 10% or more for a Citizens' wind-only policyholder who obtains a multiperil policy from Citizens. If the business plan is approved, but no earlier than March 31, 2007, Citizens may offer multiperil coverage and wind-only coverage, or both, for risks located in areas eligible for coverage in the HRA.</p>		
<p><i>Rates Charged by Citizens Must Cover Probable Maximum Loss (PML) Reinsurance Costs</i> Requires that for policies issued or renewed after March 1, 2007, 1) rates in the PLA and CLA must be sufficient to purchase reinsurance to pay losses resulting from a 100-year PML event; and 2) rates in the HRA</p>	<p>Deletes the requirement added in 2006 that Citizens charge rates sufficient to purchase reinsurance to cover specified levels of PML for each of its three accounts. This has the effect of avoiding a 56.5% average premium increase for Citizens' High-Risk-Account that was under consideration.</p>	<p>Not addressed</p>	<p>Not addressed</p>

2006 Regular Session CS/CS/SB 1980 (ch. 2006-12)	January, 2007 Special Session A HB 1-A (ch. 2007-1)	2007 Regular Session CS/SB 2498 (ch. 2007-90) (or other bill if noted)	2008 Regular Session CS/CS/SB 2860 (ch. 2008-66) (or other bill if noted)
<p>must be sufficient to purchase reinsurance to pay losses resulting from a 70-year PML event for 2007, an 85-year PML for 2008, and a 100-year PML for 2009.</p>			
<p><i>Required Use of Public Hurricane Model</i> Requires that the public hurricane loss model be used as the minimum benchmark for determining windstorm rates for Citizens, after it has been found to be accurate and reliable by the Commission on Hurricane Loss Projection Methodology.</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed. (2006 requirement remains that public model be used as the minimum benchmark).</p>
<p><i>Top 20 Rating Requirement</i> Makes the “top 20” requirement that Citizens’ rates not be competitive with authorized insurers, inapplicable in a county or area for which OIR determines that no authorized insurer is offering coverage.</p>	<p><i>Actuarially Sound Rates</i> Deletes the requirement that Citizens’ rates be non-competitive and no lower than the top 20 insurers. Requires that Citizens’ rates be actuarially sound and subject to the property and casualty rating law (s. 627.062, F.S.).</p>	<p>Not addressed</p>	<p>Not addressed</p>

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<p>Not addressed</p>	<p><i>Rate Freeze; Required Actuarial Rate Filing; OIR Establishes Rates</i> Rescinds the approved rate increase that took effect Jan. 1, 2007, and requires Citizens to provide refunds to persons who paid this rate. This has the effect of avoiding an average 23.1% rate increase in the HRA for homeowner policies.</p> <p>Freezes rates at the Dec. 31, 2006 level for the remainder of 2007, except for rate decreases.</p> <p>Requires OIR to annually establish Citizens' rates within 45 days after Citizens files recommended rates, and prohibits Citizens from legally challenging the OIR determination.</p> <p>Requires the next rate increase to be effective Jan. 1, 2008,</p>	<p>Extends the freeze on rate increases in Citizens from January 1, 2008 to January 1, 2009.</p> <p>Requires the next rate increase to be effective Jan. 1, 2009, pursuant to a rate fling recommended by Citizens and established by OIR, under the standard requiring actuarially sound rates.</p>	<p>Extends the freeze on rate increases in Citizens from January 1, 2009 to January 1, 2010.</p> <p>Beginning July 15, 2009, requires Citizens to annually make a recommended actuarially sound rate filing, to be effective no earlier than January 1, 2010.</p>

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	<p>pursuant to a rate fling recommended by Citizens and established by OIR, under the standard requiring actuarially sound rates.</p>		
<p><i>Assessments for Citizens' Deficits</i> Revises assessments for funding a deficit in <i>each</i> of Citizens' three accounts (HRA, PLA, CLA) to require:</p> <ol style="list-style-type: none"> 1) An immediate assessment of up to 10% of premium (up to 30% for 3 accounts) against all Citizens' nonhomestead policyholders; 2) If this is insufficient, an additional assessment of up to 10% of premium (up to 30% for 3 accounts) against all Citizens' policyholders (including nonhomestead), collected upon issuance or renewal of a policy; 3) If this is insufficient, a regular assessment against insurers which may be recouped 	<p>Delays, until 2008, the assessment changes made in 2006 (SB 1980) that Citizens impose up to a 10 percent of premium assessment on its nonhomestead policyholders if a deficit occurs in any account, and if that assessment is insufficient, that Citizens impose an additional 10 percent renewal surcharge on all Citizens' policyholders, including nonhomestead policyholders.</p>	<p>Not addressed</p>	<p>Revises assessments for funding a deficit in <i>each</i> of Citizens' three accounts (HRA, PLA, CLA) to require:</p> <ol style="list-style-type: none"> 1) Up to a 15% premium surcharge for 12 months on all Citizens' policies (up to 45% of premium for 3 accounts), collected upon issuance or renewal; 2) If this is insufficient, a regular assessment against insurers which may be recouped from their policyholders, of up to 6 percent of premium (up to 18% of premium for 3 accounts), rather than 10% of premium, for most lines of property and casualty insurance or 6 percent of the

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<p>from their policyholders, of up to 10% of premium (up to 30% of premium for 3 accounts) or most lines of property and casualty insurance, or 10% of the deficit, whichever is greater.</p> <p>4) If a regular assessment is imposed under 3), above, Citizens must make a rate filing to impose a surcharge on Citizens policyholders equal to the average percentage regular assessment imposed on insurers</p> <p>5) Any remaining deficit is funded by a bond issue, funded by multi-year emergency assessments on policyholders of most types of property and casualty insurance, of up to 10% of premium, or 10% of the deficit, whichever is greater.</p>			<p>deficit, whichever is greater;</p> <p>3) Any remaining deficit is funded by a bond issue, funded by multi year emergency assessments on policyholders of most types of property and casualty insurance, of up to 10% of premium for most lines of property and casualty insurance, or 10% of the deficit, whichever is greater.</p> <p>Grants the board of Citizens discretion to apply the amount of any assessment or surcharge which exceeds the amount of the deficit to various business purposes.</p>
<p><i>Regular Assessments on Limited Apportionment Co.'s</i> Requires limited apportionment companies (insurers with \$25M in surplus or less) to pay the full</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed</p>

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<p>amount of a regular assessment by Citizens. Currently, LACs are not required to pay a regular assessment for any amount of a deficit in the HRA over \$50M. But, the bill allows LACs up to 12 months to pay the assessment, compared to 30 days as required for other insurers pursuant to Citizens' plan of operation. The LACs are also allowed to make a rate filing to begin recouping the assessment after it has been levied and before it is paid.</p>			
<p>Not addressed</p>	<p><i>Expansion of Assessment Base</i> Substantially expands the types of insurance subject to assessments, currently limited to property insurance premiums. As expanded, the assessment base is the same as for the FHCF, which includes all lines of property and casualty insurance, including auto insurance, but not workers'</p>	<p>Not addressed</p>	<p>Not addressed</p>

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	<p>compensation or accident and health. Also exempts medical malpractice insurance (which is exempt from FHCF assessments, subject to repeal in 2007). This expands the assessment base from about \$8.2 billion to \$35 billion, which reduces the percentage assessment that may be imposed in the future to about one-fourth, will support a larger bond issue, and is expected to improve the bond rating and lower the cost of borrowing.</p>		
<p><i>Take-Out Bonuses</i> Requires that any take-out bonus paid to an insurer be conditioned on the insurer keeping the policy for five years. Also limits take-out bonuses to \$100 per policy and requires other conditions as specified in s. 627.3511(2). Citizens must evaluate the cost-benefit of approved take-out</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed</p>

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plans for which a take-out bonus is paid, by tracking whether properties removed from Citizens are later insured by Citizens.			
<i>Ex-wind Insurer must Adjust Wind Claims for Citizens</i> Requires insurers writing the non-wind coverage to contract with Citizens to adjust the windstorm claims for Citizens (in the high-risk account).	Not addressed	Deletes the requirement that the insurer that writes the non-wind coverage must contract with Citizens to adjust the windstorm claims on behalf of Citizens.	Not addressed
<i>Consolidating the 3 Accounts</i> Requires Citizens to report to the Legislature its recommendations regarding consolidating its three accounts and actions taken to minimize the cost of carrying debt.	Not addressed	Not addressed	Not addressed
Not addressed	Not addressed	<i>Attorney Fees</i> Provides that Citizens is liable for attorney's fees in an action for breach of contract or for benefits under a policy.	Not addressed
Not addressed	Not addressed	<i>Sinkhole Coverage</i> Authorizes a pilot program in	Not addressed

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		one or more counties, to allow Citizens to exclude sinkhole coverage and offer sinkhole coverage as an option.	
Not addressed	Not addressed	<i>Citizens Mission Review Task Force</i> Creates Task Force to analyze and report on the statutory and operational changes needed to return Citizens to its former role as a noncompetitive residual market. Appropriates \$600,000 from the Insurance Reg. Trust Fund of DFS. (Funding vetoed by Gov.)	Creates Task Force to analyze and report on the statutory and operational changes needed to return Citizens to its former role as a noncompetitive residual market. Task force must submit report by January 31, 2009. Task force is composed of 11 members and must be funded by Citizens.
Not addressed	Not addressed	Not addressed	<i>Access to Claims and Underwriting Files</i> Allows a policyholder who has filed suit against Citizens to discover the contents of his claims file, as discovery is available from a private insurer. Allows Citizens to release underwriting and claims file information under certain circumstances.

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Not addressed	Not addressed	Not addressed	<i>Forced Purchase of Bonds</i> Deletes law requiring insurers to purchase bonds that remain unsold for 60 days.
Annual Report by Financial Services Commission of Assessment Burden Requires the Financial Services Commission to provide an annual report to the Legislature of the probable maximum losses, financing options, and potential assessments of Citizens and the FHCF, and the assessment burden on Florida policyholders.	Not addressed	Not addressed	Annual Report by CFO Requires the CFO to annually report to the Governor and Legislative presiding officers regarding the economic impact on Florida from a 1-in-100 year hurricane and the premium increase needed to fund such a hurricane.
Sinkhole Claims Requires DFS to certify engineers and geologists as “neutral evaluators” of sinkhole claims disputes. This process is mandatory if requested by either party, but nonbinding, and the costs are paid by the insurer. If the insurer complies with the recommendation of the neutral	Requires property insurers to provide coverage for catastrophic ground cover collapse that results in the insured structure being condemned and ordered to be vacated by the appropriate governmental agency. Insurers must continue to make	Not addressed	Not addressed

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<p>evaluator, but the policyholder declines to resolve the matter in accordance with the evaluator's recommendation, the insurer is not liable for extra-contractual (bad faith) damages. Also, the insurer is not liable for attorney's fees, unless the policyholder obtains a more favorable judgment at trial.</p> <p>Allows residential policies to provide a deductible for sinkhole losses equal to 1, 2, 5, or 10 percent of the dwelling limits.</p> <p>Allows the insurer to make payment directly to the persons selected by the policyholder to make the repairs, if approved by the policyholder and lien holder.</p>	<p>broader sinkhole coverage available for an appropriate additional premium. Insurers offering policies that exclude coverage for sinkhole losses must provide written notice to the policyholder in 14 point type.</p>		
<p>Fla. Insurance Guaranty Association (FIGA) Authorizes FIGA to impose annual emergency assessments</p>	<p>Not addressed</p>	<p>Specifies that any kind of self-insurance fund, liability pool, or risk management fund is not covered by FIGA.</p>	<p>Not addressed</p>

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<p>on insurers of up to 2% of written premium for specified lines of property and casualty insurance (in addition to the current maximum 2% assessment), to fund revenue bonds to pay claims of an insurer rendered insolvent due to a hurricane.</p> <p>Increases the maximum amount of FIGA's liability for a covered homeowners insurance claim against an insolvent insurer from \$300,000 to \$500,000.</p>		<p>Permits all municipalities and counties in the state to issue bonds to assist FIGA in expediting the handling and payment of covered claims of insolvent insurers.</p>	
<p>Emergency Orders; Standardized Hurricane Rules Authorizes the Insurance Commissioner to issue general orders applicable to all insurance companies, after the Governor declares a state of emergency, effective for up to 120 days.</p> <p>Requires the Financial Services</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed</p>

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<p>Commission to adopt rules standardizing requirements that may be applied to insurers after a hurricane, addressing claims reporting requirements, grace periods for payment of premiums, and temporary postponement of cancellations and nonrenewal. Provides that any emergency rule that conflicts with the standardized rules must be by unanimous vote of the Financial Services Commission.</p>			
	<p>Coverage Exclusions; Deductibles Requires insurers to offer policyholders the option to exclude windstorm coverage, if the policyholder writes a statement that he/she does not want such coverage and provides documentation of approval by any mortgage or lien holder.</p>	<p>Requires an insurer to make available a policy that excludes coverage for windstorm coverage (rather than hurricane or windstorm coverage), and requires that all property insurers (commercial and residential) offer this coverage.</p> <p>Excludes a tenant's policy from the requirement for an</p>	<p>Specifies that the requirement for insurers to offer a windstorm exclusion does not apply in areas eligible for wind-only coverage from Citizens (i.e., windstorm coverage may be excluded without a signed rejection or agreement of mortgage holder). But, an insurer that nonrenews a residential policy and issues a new policy that</p>

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	<p>Eliminates maximum allowable deductibles, but requires a written statement by the policyholder and approval by a mortgage or lien holder if the deductible is in excess of 10% for a home valued at less than \$500,000. Insurers must still offer annual hurricane deductibles of 2%, 5%, and 10% of policy limits, with certain exceptions.</p> <p>Requires insurers to offer policyholders the option to exclude coverage for contents, if the policyholder writes a statement that he/she does not want such coverage.</p>	<p>insurer to offer an exclusion of contents coverage.</p> <p>Specifies that the policy exclusions for windstorm or contents coverage and new deductibles may only be implemented as of the date of a policy's renewal.</p>	<p>does not provide wind coverage must provide notice to the mortgage holder that the policyholder has elected coverage that does not cover wind.</p>
<p>Not addressed</p>	<p>Nonrenewal Notice Requires 100 days written notice of nonrenewal of a residential property policy, rather than 90 days. However, notice is required by June 1, or at least 100 days notice,</p>	<p>Not addressed</p>	<p>Increases the required notice of nonrenewal of a personal or commercial residential insurance policy from 100 days to 180 days if the policy has been written for 5 years or more.</p>

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	whichever is earlier, for a nonrenewal effective between June 1 and November 30 (hurricane season).		Insurers that are planning to nonrenew more than 10,000 policies within a 12-month period must notify the OIR 90 days before issuing any notices of nonrenewal.
Not addressed	Timely Payment of Claims Requires property insurers to pay or deny a claim within 90 days of the receipt of the claim, unless the failure to pay the claim is caused by factors beyond the control of the insurer that reasonably prevent payment.	Revises the requirement for a property insurer to pay or deny a claim within 90 days of receiving notice of a claim to: <ol style="list-style-type: none"> 1) Apply this requirement to residential property insurance claims and to commercial property claims for structural or contents coverage if the structure is 10,000 sq. ft. or less. However, this would not apply to a policy covering commercial nonresidential structures or contents in more than one state. 2) Alternatively requires 	Prohibits an insurer from failing to pay undisputed amounts of partial or full benefits owed under first party property insurance policies within 90 days after determining the amount and agreeing to coverage, unless payment of the undisputed benefits is prevented by an act of God, prevented by the impossibility of performance, or due to actions by the insured or claimant that constitute fraud, lack of cooperation, or intentional misrepresentation regarding

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		<p>the insurer to pay a “portion of the claim” within the 90-day period.</p> <p>3) Require an insurer to pay interest as required for legal judgments to a policyholder if the insurer fails to timely pay a claim within 90 days of receipt, or 15 days after circumstances that have reasonably prevented payment no longer exist, whichever is later.</p> <p>4) Prohibits an insurer from recouping in its rates the interest payments the insurer makes for failure to pay or deny a property insurance claim within 90 days as required by statute.</p>	<p>the claim for which benefits are owed. Violations are grounds for a private civil remedy action, due to the cross reference in current s. 624.155</p>
<p>Not addressed</p>	<p>Surplus Requirement for Insurer Affiliates Increases the minimum surplus requirement from \$5M to \$50M for a domestic residential property insurer that is a wholly</p>	<p>Applies the \$50 million surplus requirement to a domestic residential property insurer if it is a subsidiary of an insurer domiciled (rather than “doing business”) in</p>	<p>Not addressed</p>

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	owned subsidiary of an insurer authorized to do business in another state.	another state	
Not addressed	Not addressed	Prohibition on New Florida Subsidiaries Prohibits a new certificate of authority for the transaction of residential property insurance to any insurer domiciled in Florida which is a wholly owned subsidiary of an insurer authorized to do business in any other state. Effective December 31, 2008.	Not addressed
Not addressed	Auto Insurers or Affiliates Must Write Homeowners Insurance Effective January 1, 2008, requires insurers writing private passenger automobile insurance in Florida and that write homeowners' policies in other states, to write homeowners' coverage in Florida, unless an affiliate writes homeowners insurance in Florida.	Not addressed	Not addressed

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<p>Not addressed</p>	<p>Florida Building Code Repeal of “Panhandle Exemption”: Requires the Florida Building Commission to amend the Florida Building Code by July 1, 2007, to adopt the wind-borne-debris protection requirements of the International Building Code (2006) within the wind-borne-debris region (120 mph+) as defined by those codes. This also deletes the internal pressurization option for buildings in the wind-borne-debris region.</p> <p>Requires local jurisdictions to immediately enforce these wind-borne debris protection requirements upon the effective date of the act (i.e. for building permits issued on or after that date) pending adoption by the Florida Building Commission.</p>	<p>Retains the internal pressure options in the Florida Building Code (as an option to opening protections in the wind-borne debris region) until June 1, 2007, for a building permit application made prior to that date. This applies retroactively to January 25, 2007, the effective date of HB 1-A that repealed this option.</p>	<p>Not addressed</p>

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	<p>Requires the Florida Building Commission to develop voluntary “Code-Plus” guidelines for increasing the hurricane resistance of buildings that may be modeled on the Miami-Dade building code.</p>		
<p>Not addressed</p>	<p>Self-Insurance Funds Allows two or more licensed hospitals in Florida to form an alliance for pooling liabilities relative to property exposure and allows an alliance of hospitals in special districts, county hospitals, or municipal hospitals to borrow and bond to finance property coverage and claims.</p> <p>Allows two or more local governments to enter into interlocal agreements to insure or self-insure for property insurance and allows governmental entities to bond to</p>	<p><i>CS/HB 1375 (ch. 2007-198):</i> Allows two or more public housing authorities to create a self-insurance fund for real or personal property under the same conditions as apply to local government self-insurance funds.</p>	<p><i>CS/CS/SB 2012:</i> Revises the criteria that must be met by two or more public housing authorities to create a self-insurance fund.</p>

2006 Regular Session CS/CS/SB 1980 (ch. 2006-12)	January, 2007 Special Session A HB 1-A (ch. 2007-1)	2007 Regular Session CS/SB 2498 (ch. 2007-90) (or other bill if noted)	2008 Regular Session CS/CS/SB 2860 (ch. 2008-66) (or other bill if noted)
	<p>finance property coverage and claims.</p> <p>Allows one or more community associations operating at least 50 residential parcels or units created and operating as condominiums, cooperatives, homeowners associations, vacation and timeshare plans, or mobile home park lot tenant associations to apply to OIR to form a commercial self-insurance fund for property and casualty insurance.</p> <p>Allows two or more not-for-profit corporations to create a self-insurance fund for property or casualty insurance, under certain conditions.</p>		
Not addressed	Requirements for Reinsurers Licensed in Other Countries Authorizes OIR to waive or lower the deposit requirement for reinsurers licensed in other	Not addressed	Not addressed

2006 Regular Session CS/CS/SB 1980 (ch. 2006-12)	January, 2007 Special Session A HB 1-A (ch. 2007-1)	2007 Regular Session CS/SB 2498 (ch. 2007-90) (or other bill if noted)	2008 Regular Session CS/CS/SB 2860 (ch. 2008-66) (or other bill if noted)
	countries, based on criteria related to the financial strength of the insurer and the quality of the regulatory jurisdiction.		
Not addressed	Not addressed	Not addressed	<p><i>Requirements for Trade Secret Documents</i> Specifies requirements for submission of a document to OIR or DFS in order for a person to claim that the document is a trade secret. Each page or portion that is a trade secret must be labeled as such and be separated from non trade secret material. The submitting party must include an affidavit certifying certain information as to the trade secret status of the documents.</p> <p>The OIR may release a document marked as trade secret to a requestor if the OIR provides the insurer with 30 days notice and opportunity to obtain a court</p>

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			order barring disclosure. The bill allows OIR or DFS to disclose a trade secret to employees or officers of another governmental agency whose use of the trade secret is within the scope of their employment.
Not addressed	Not addressed	Not addressed	<i>Administrative Fines for Violations of Insurance Code or Unfair Trade Practices</i> Doubles current fines that may be imposed by OIR upon an insurer for violation of the Insurance Code or any rule or order. A maximum fine of \$40,000 (rather than \$20,000) may be levied for a willful violation, not to exceed an amount equal to \$200,000 (rather than \$100,000), for all willful violations arising out of the same action. A maximum fine of \$5,000 (rather than \$2,500) for a nonwillful violation, not to

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			<p>exceed an amount of \$20,000 (rather than \$10,000) for all nonwillful violations arising out of the same action.</p> <p>Doubles all current fines that may be imposed by the OIR or DFS (within each agency's respective jurisdiction) upon a person who violates any unfair insurance trade practice. (Same amounts as above.)</p>
Not addressed	Not addressed	Not addressed	<p><i>Market Conduct Exams - Required Filing of Claims Handling Practices</i> Authorizes OIR to order an insurer to file its claims handling practices and procedures as a public record based on findings of a market conduct examination that the insurer had a pattern or practice of willful violations of an unfair insurance trade practice related to claims-</p>

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			<p>handling causing harm to policyholders. The filings must be held by the office for a 36 month period.</p>
<p>Not addressed</p>	<p>Not addressed</p>	<p>Not addressed</p>	<p><i>Disclosure of Windstorm Mitigation Rating Upon Sale of Home</i> Effective January 1, 2010, the potential purchaser of a residential property with an insured value of \$500,000 or more, insured by Citizens, and located in the wind borne debris region must be informed of the structure's windstorm mitigation rating.</p> <p>Effective January 1, 2011, a purchaser of residential property located in the wind borne debris region must be informed of the windstorm mitigation rating of the structure, either in the contract for sale or as a separate document attached to the</p>

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			<p>contract. The Financial Services Commission may adopt rules, including the form of the disclosure and the requirements for the inspection or report that is required.</p>