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FOR IMMEDIATE RELEASE:

Statement Regarding Office of Insurance Regulation Announcement
Will Continue to Fight for Consumer Choice Legislation for Increased Solvency

TALLAHASSEE, Fla. (December 16, 2009) – The Florida Chamber of Commerce released the following statement today following Commissioner McCarty’s announcement:

Statement from Mark Wilson, President and CEO, Florida Chamber of Commerce:

“The Florida Chamber of Commerce is encouraged by Commissioner McCarty’s announcement today as a good first step, but more must be done. Florida is financially unprepared for a hurricane, and taxpayers are currently on the hook for the risk of storm loss. We must do more to attract private insurance companies back to Florida to increase competition and reduce taxpayer exposure.

“During the 2010 Legislative Session, we will continue to support solutions to create solvency, by again fighting for critical consumer choice legislation and reducing the exposure of Citizens Insurance Company and the CAT fund.

“Rather than hoping for no hurricanes, we should be investing in a system that prepares us to weather the economic storms that will inevitably follow a major hurricane.”

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Established in 1916 as Florida’s first statewide business advocacy organization, the Florida Chamber of Commerce is the state’s largest federation of employers, chambers of commerce and associations, representing more than 139,000 employers. The Chamber works within all branches of government to affect those changes set forth in the annual Florida Business Agenda, and which are seen as critical to the continued improvement of Florida’s business environment. Visit www.FloridaChamber.com.