

PLANNING FOR FLORIDA'S INSURANCE FUTURE



Mark Wilson,
President & CEO,
Florida Chamber of
Commerce



FLORIDA
CHAMBER
of Commerce

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The Florida 2030 Blueprint: Uniting Businesses for Good

~~17th~~
15th to 10th



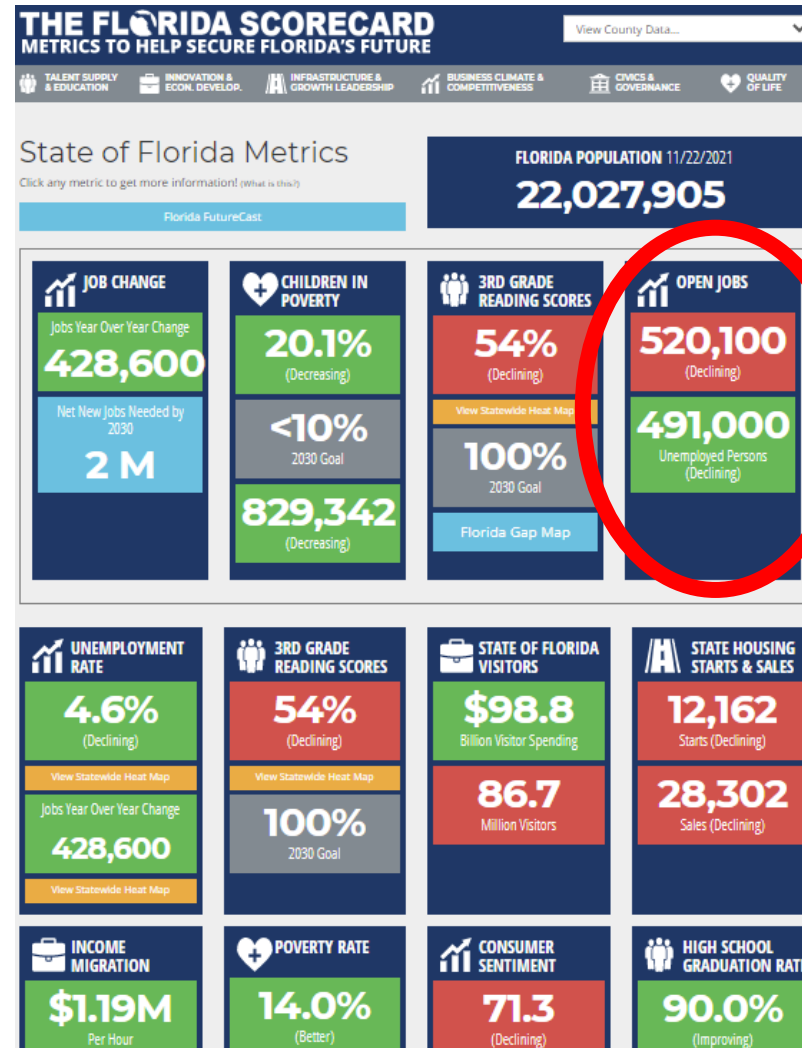
39 Goals

- +4 Million
- +2 Million
- +50 Million
- +3 Million



www.Florida2030.org

www.TheFloridaScorecard.org



39 Goals, One Mission: Secure Florida's Future



Actuarially Sound Property Insurance Rates Based on Actual Risk and Competition



Legal Climate Improved to Top Quartile in the Nation

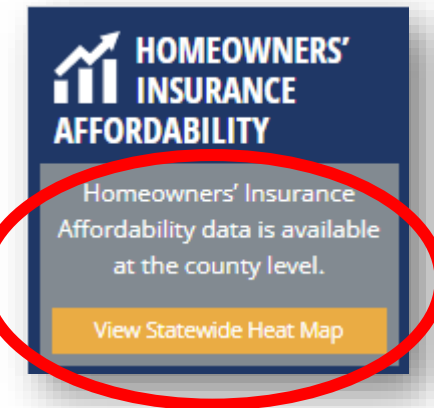
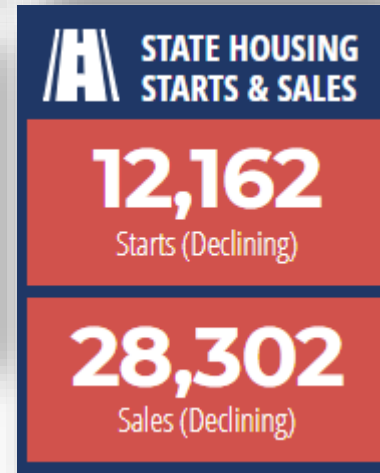
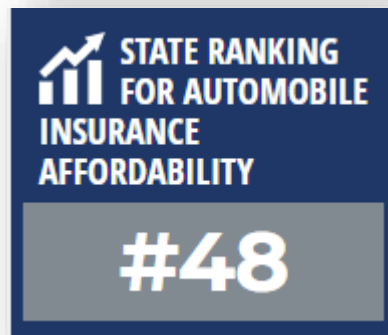
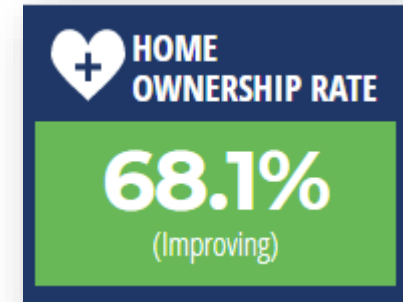
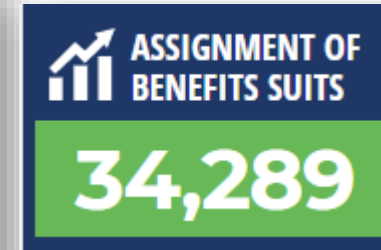
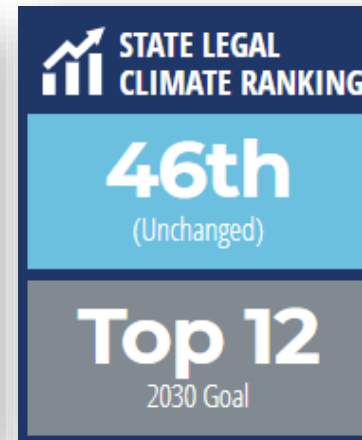


All Florida Residents Protected by Resiliency Plans



Regulatory, Labor, and Operating Risk Environments Rated Among Top 5 in the Nation

Building the Perfect Climate for Business

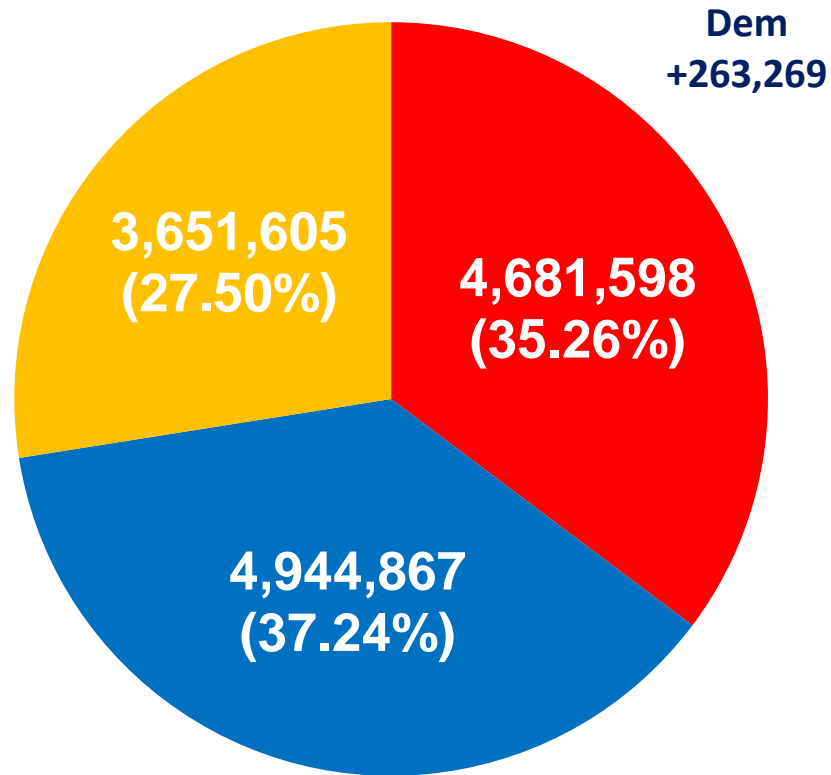


www.TheFloridaScorecard.org



Republican Takes Lead in Voter Registration

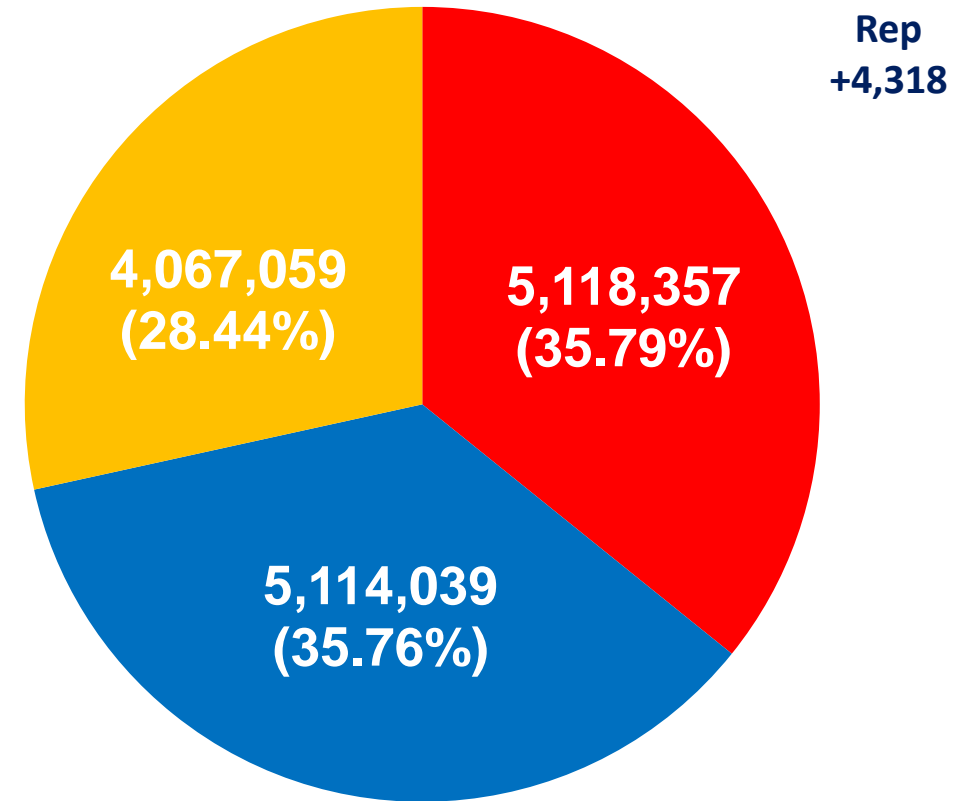
2018 Election



■ Republican ■ Democrat ■ NPA/Other

Total: 13,278,070

Today in 2021



■ Republican ■ Democrat ■ NPA/Other

Total: 14,299,455

The Direction of Florida

How do you feel things in Florida are going, are things headed in the right direction or have things gotten off on the wrong track?



Right Direction – 48%

Wrong Track – 42%

Democrats – 26% - 65%

NPA/Others – 42% - 48%

Republicans – 72% - 18%

Hurricane Exposure in Florida



Over 100 named storms in the last 5 years



2021 season:

- 21 named storms
- 7 hurricanes
- 4 major hurricanes (Cat 3 or stronger)
- Landfalls in Florida– Elsa (Taylor County), Fred (Gulf County), and Mindy (Franklin County)



Only two other (Atlantic) hurricane seasons have had more than 21 named storms

- 2005 with 28 storms
- 2020 with 30 storms



Nearly 7.5 million property insurance policies



Florida is between 30-40% for insured property value



Bermuda's Reinsurers consistently provide over 60% of the reinsurance protecting Florida consumers and business from the ever-present hurricane exposure and increasing severity and frequency of climate risk.



What Changed Since We Last Met in Person



Citizens Property Insurance grows by 284,119 policies since November 2019



Change from using the Greek alphabet to a second set of names if the first list is exhausted



Passage of SB 76– Addressing significant increases in property insurance rates by attempting to reduce litigation and cost drivers in the system



3 insolvencies in Property Insurance Market



Florida Insurance Guaranty Association (FIGA) Assessment

What Hasn't Changed Since We Last Met in Person



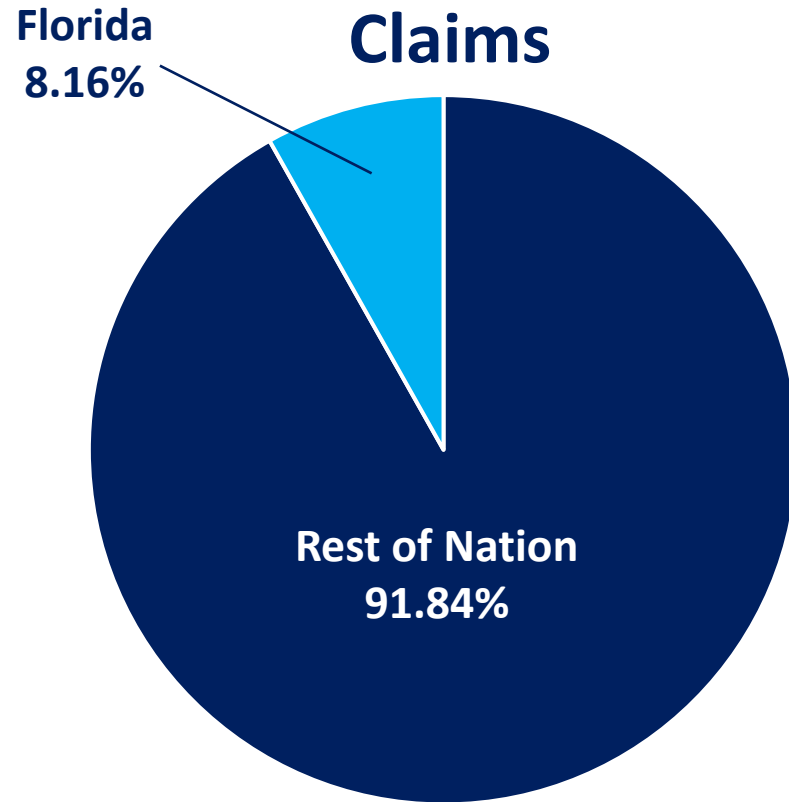
National flood insurance program has not been reauthorized



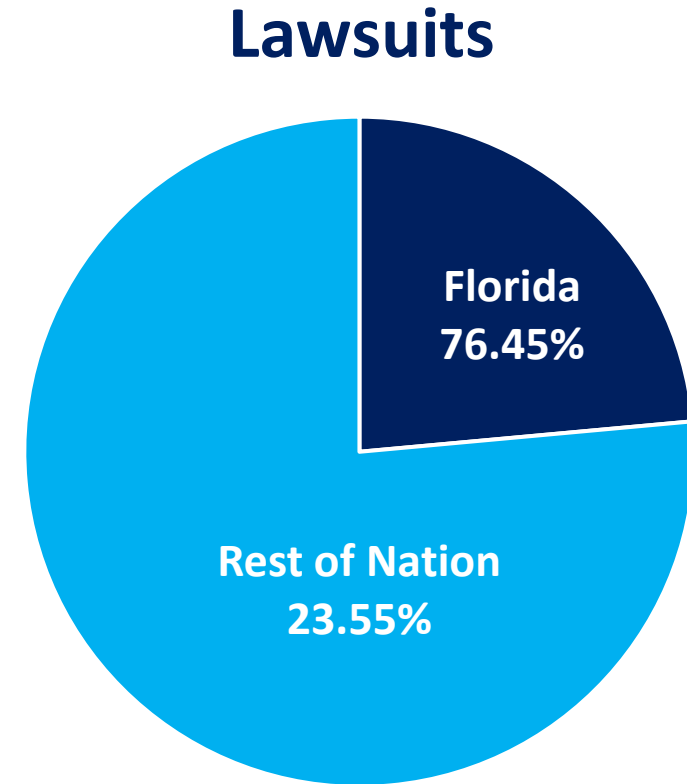
Trial lawyers continue to outpace the nation with cases



Florida's Bottom 5 Legal Climate in Action



- National Homeowners' Claims
- Florida Homeowners' Claims



- National Homeowners' Lawsuits
- Florida Homeowners' Lawsuits

Source: National Association of Insurance Commissioners (NAIC) Market Conduct Annual Statement (MCAS)

Protecting Consumers from Fraud and Abuse



News-Press.
PART OF THE USA TODAY NETWORK

Guest opinion: There's never a wrong time to do the right thing for Florida consumers

Carolyn Johnson | USA TODAY Network-Florida

Approximately 35% of the \$12 billion Florida families spent on property insurance premiums each year is a tax to cover the cost of Florida's excessive litigation. According to a new report Florida's [Property & Casualty] Insurance Market: Spiraling Toward Collapse, this tax is unique to Florida policyholders.

Increased litigation between contractors who solicit 'new roofs' and insurers has skyrocketed in various parts of the state, causing private insurers to offer less coverage options in Florida and burdening consumers to pay higher prices for limited policy coverage. This Legislative Session, our leaders must commit to curbing property insurance litigation before the damage becomes irreparable.



Consumer Protection @CPC_FL · Mar 25

The CPC issued a statement today on the passage of SB 76, which now heads to the full Senate. Read the statement below.

[@JimBoydFL](#) [@JeffreyBrandes](#) [@FLJusticeReform](#) [@NAMIC](#) [@iioorg](#) [@PIFFNews](#) [@TeamAPCIA](#) [@FAIA_Florida](#)



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Consumer Protection Coalition Applauds Vote to ...
Senate Bill 76 will address excessive litigation and runaway attorney fees that are responsible for ...



Consumer Protection @CPC_FL · Feb 25

Consumer Protection Coalition Urges Lawmakers to Address Excessive Litigation and End Hidden Tax on Insurance Policyholders During 2021 Session. [@FLChamber](#) [@NAMIC](#) [@FLJusticeReform](#) [@PIFFNews](#)

[@JmsMadisonInst](#) [@FAIA_Florida](#)



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CPC agenda will focus on property and auto insura...
For Immediate Release: February 25, 2021 Contact:
For Consumer Protection Coalition: Ivette Marque...

To join the Consumer Protection Coalition, contact Carolyn Johnson at cjohnson@flchamber.com