

**The Florida Senate**  
**COMMITTEE MEETING EXPANDED AGENDA**

**BANKING AND INSURANCE**  
**Senator Boyd, Chair**  
**Senator Broxson, Vice Chair**

**MEETING DATE:** Tuesday, January 12, 2021  
**TIME:** 3:30—6:00 p.m.  
**PLACE:** *Pat Thomas Committee Room, 412 Knott Building*

**MEMBERS:** Senator Boyd, Chair; Senator Broxson, Vice Chair; Senators Brandes, Burgess, Gruters, Passidomo, Rodrigues, Rouson, Stargel, Stewart, Taddeo, and Thurston

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TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
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PUBLIC TESTIMONY WILL BE RECEIVED FROM ROOM A3 AT THE DONALD L. TUCKER CIVIC CENTER, 505 W PENSACOLA STREET, TALLAHASSEE, FL 32306

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Property Insurance Presentations:

	Commissioner David Altmaier-Florida Office of Insurance Regulation		Presented
	Barry Gilway, President, CEO and Executive Director - Citizens Property Insurance Corporation		Presented

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Other Related Meeting Documents

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FLORIDA OFFICE OF  
INSURANCE REGULATION

# The Florida Residential Property Insurance Market

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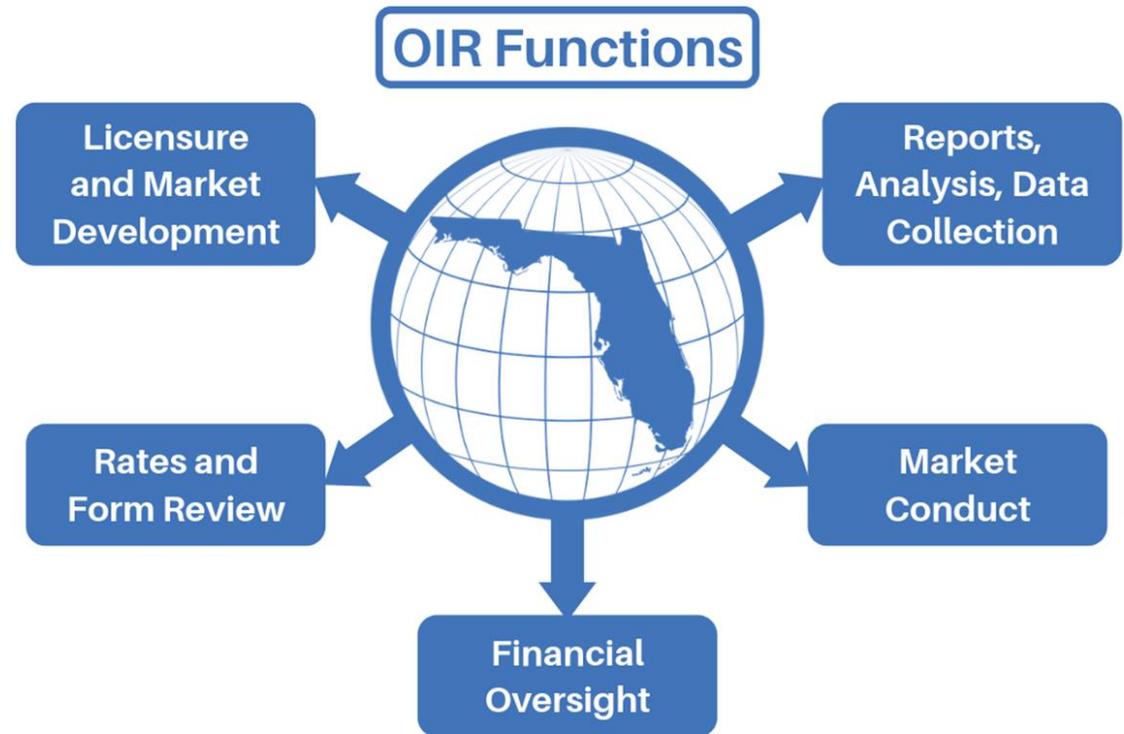
FLORIDA OFFICE OF INSURANCE REGULATION

David Altmaier, Insurance Commissioner

January 12, 2021

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# Florida Office of Insurance Regulation (OIR) Overview



- There are over 4,400 insurance-related entities operating in Florida writing over \$154 billion in premium.
- Insurance carriers and insurance-related activities accounted for 194,248 jobs, or more than 2 percent of all jobs in Florida.\*
- The Florida insurance industry generated approximately 2.9 percent of Florida's gross domestic product.\*

\*U.S. Department of Commerce, Bureau of Economic Analysis

## Insurance Industry and Florida Economy

# State of the Market

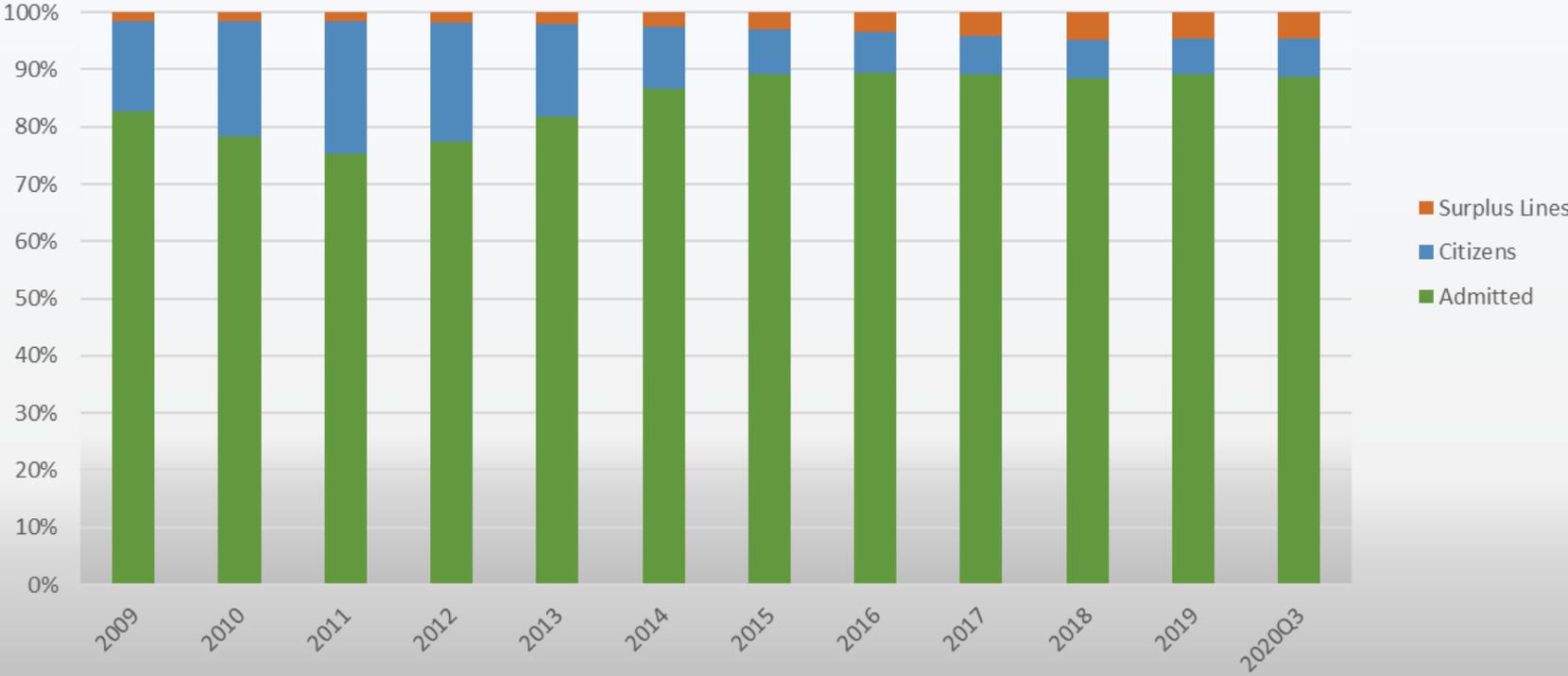
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FLORIDA RESIDENTIAL PROPERTY INSURANCE MARKET



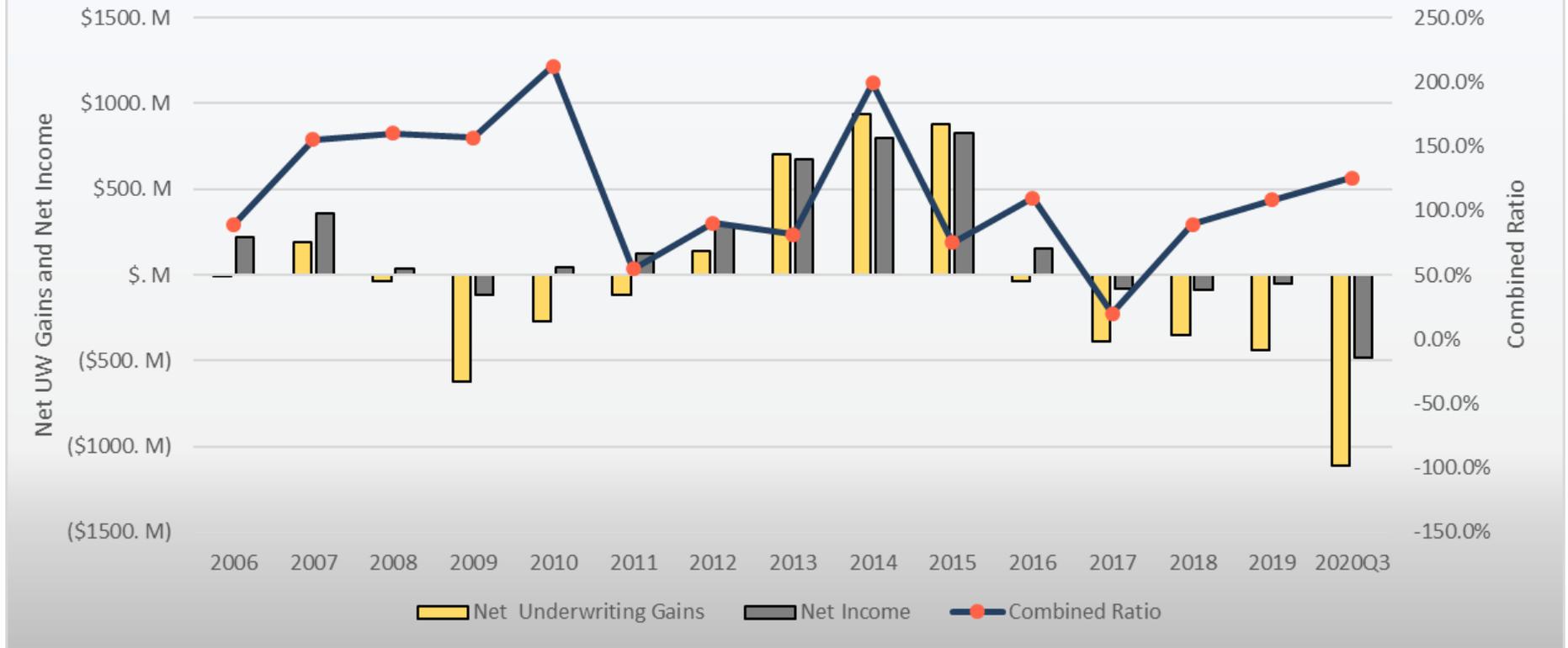
# Admitted Property Market vs. NonAdmitted Property Market<sup>Δ</sup>

Policies in Force 2009-2020Q3



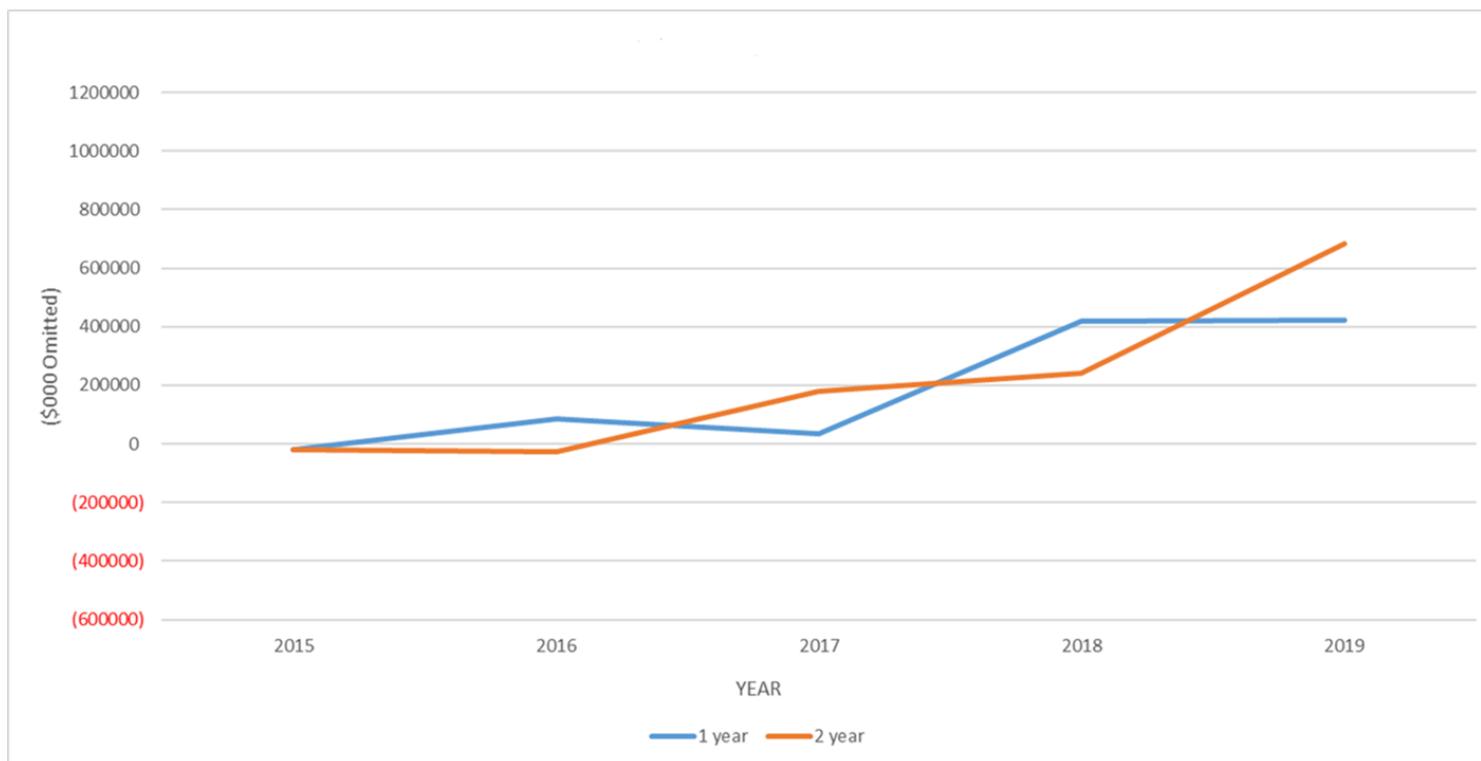
<sup>Δ</sup> Data is from Quarterly Supplemental Reporting (QUASR) and does not include State Farm for years 2014-2018 and American Coastal Insurance Company, United Property & Casualty Insurance Company and Family Security Insurance Company for the years 2017 and 2018 due to trade secret declarations.

## Performance of Florida Domestic Property Companies<sup>Δ</sup> 2006-2020Q3\*

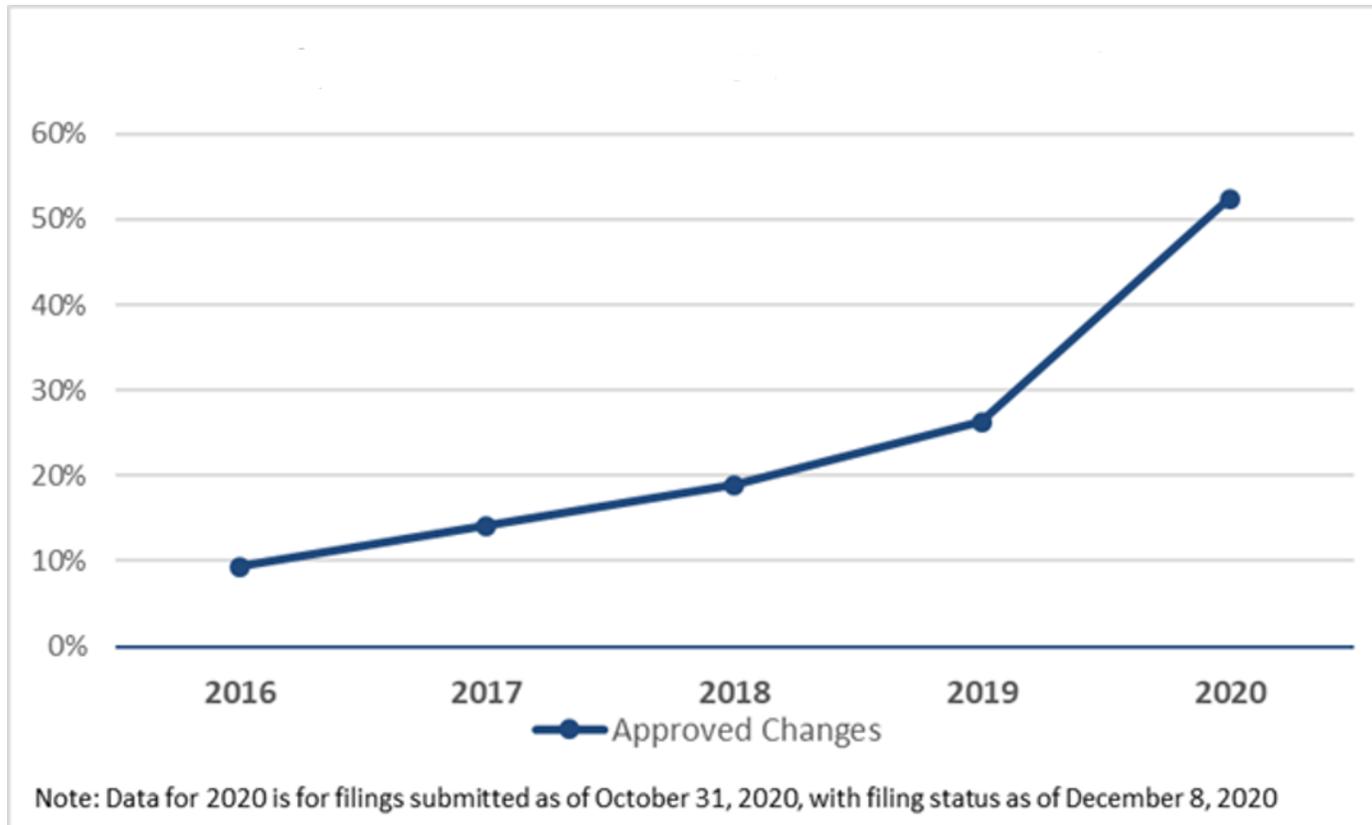


<sup>Δ</sup> The domestic companies do not include Citizens Property Insurance Corporation. The data is from financial statements submitted to the National Association of Insurance Commissioners.

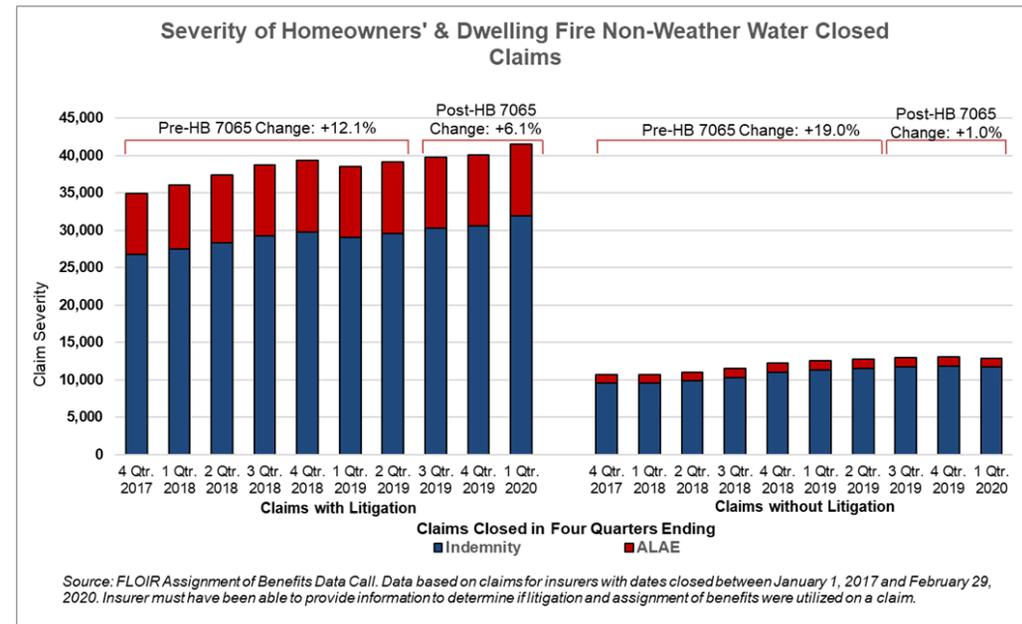
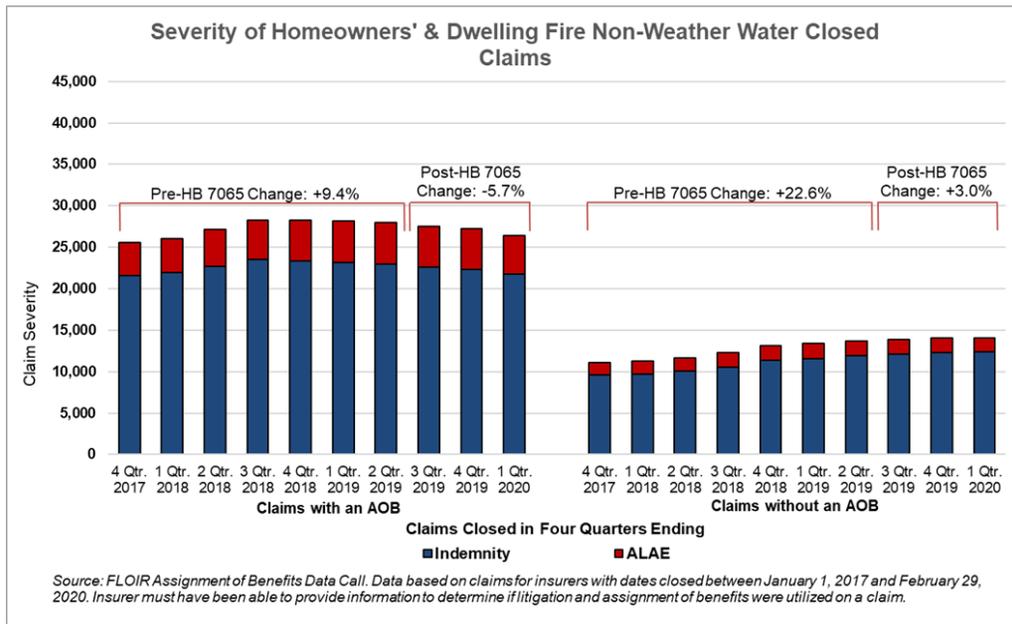
# Loss Reserve Development Over Time

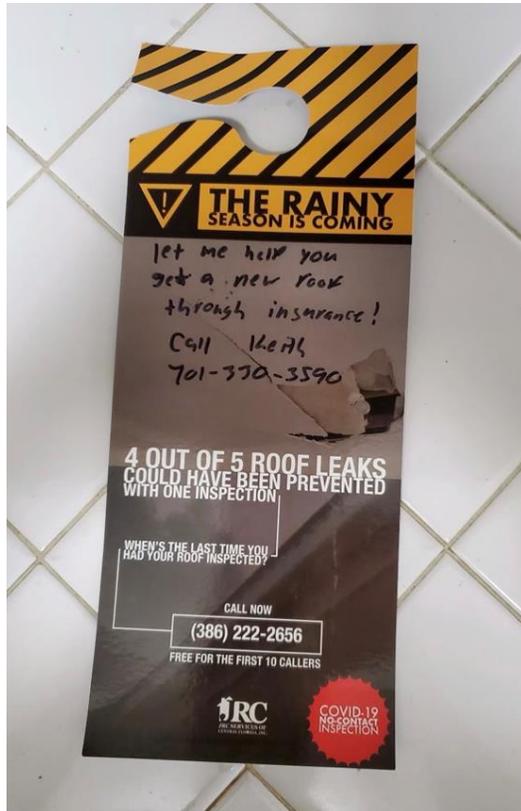


# Approved Rate Filings Greater than 10 Percent



# Severity of Claims with AOB and Litigation





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roof insurance claim florida

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About 8,930,000 results (0.49 seconds)

Ad · <https://www.theclaimsquad.com/> (877) 705-5960

### Hurricane Damage Claim Max \$\$ - Roof Insurance Claim Paid \$\$

Award winning public adjuster fight denied & rejected **insurance claims** to get paid in full. Free local Professional Public Adjuster to review your **Insurance claim** to get max benefits. Certified & Licensed. No fees unless we Win! Settlements Paid in Full. Water Damage · Lightning Claims

[louislawgroup.com](https://louislawgroup.com/property-claims-blog/roof-dama...) › [property-claims-blog](#) › [roof-dama...](#)

### Roof Damage, Here's What You Should Know Before Filing a ...

The good news is that most **Florida insurance** carriers cover **roofs**. ... is that the age of your **roof** is a factor when it comes to your **roof claim** being covered or not.

[www.brehnelaw.com](https://www.brehnelaw.com/what-to-know-before-filing-roo...) › [what-to-know-before-filing-roo...](#)

### Know This When Filing A Roof Damage Claim in Orlando

For help filing a **roof damage claim**, contact an experienced Orlando **roof claim** ... **claims** are one of the most common types of home **insurance claims** in **Florida**, ...

[www.kellyroofing.com](https://www.kellyroofing.com/Blog) › [Blog](#)

### 1 Broken Shingle or Tile = 1 New Roof -- Here's How!

When one or just a few tiles or shingles are damaged on your **roof**, and you file an **insurance claim**, state law ...

Sep 14, 2020 · Uploaded by Kelly Roofing

# Contact Information

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**FLORIDA OFFICE OF  
INSURANCE REGULATION**

# Citizens Property Insurance Corporation

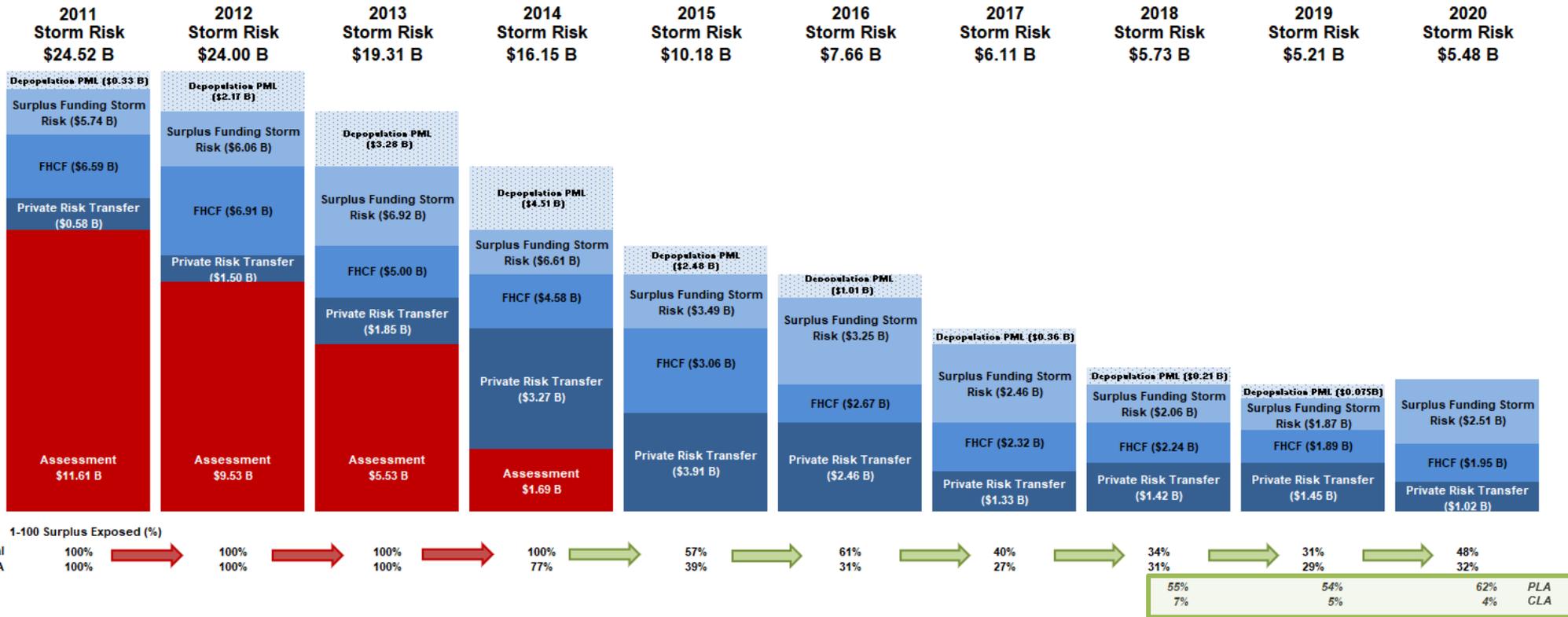
Barry Gilway, President/CEO and Executive Director

Senate Banking and Insurance Committee

January 12, 2021



# Risk and Assessment Reductions



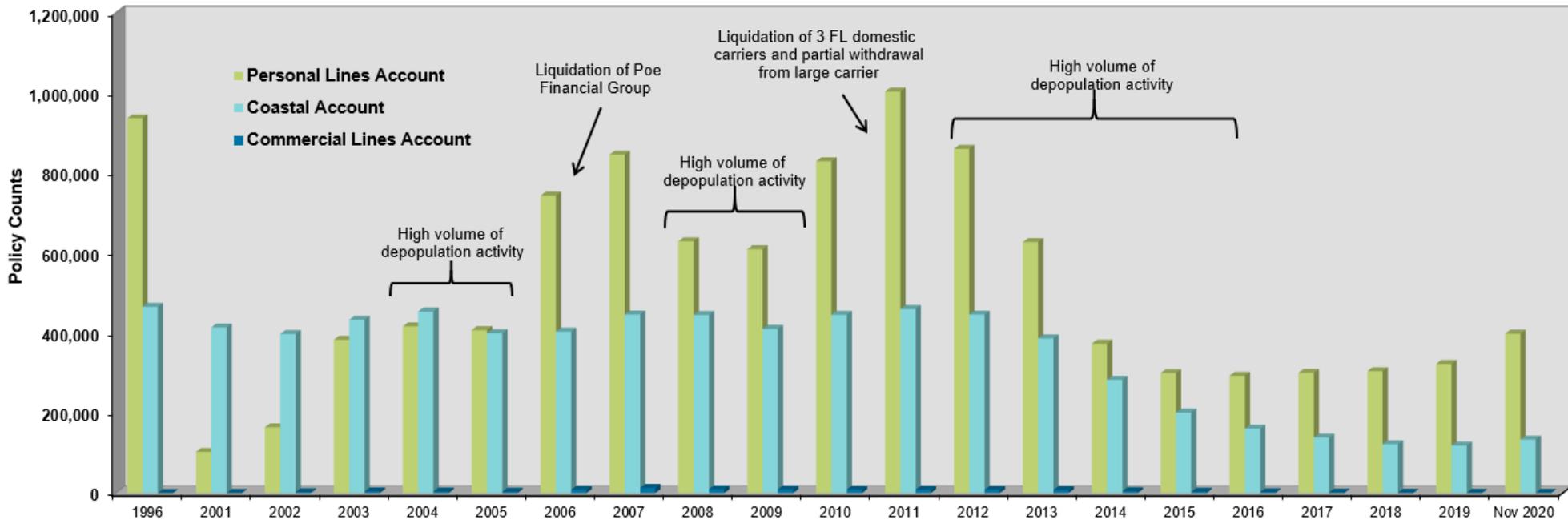
**Notes:**

- Storm Risk is as measured by 1-in-100 year probable maximum loss (PML) plus estimated loss adjustment expenses using the Florida Hurricane Catastrophe Fund (FHCF) account allocation where PLA and CLA are combined. PLA/CLA combined PMLs are added to the Coastal PMLs to be consistent for surplus distribution. In general, the PMLs presented are as projected at the beginning of storm season; with the exception of 2017 which is as of August 31, 2017.
- Surplus and Assessments are as projected at beginning of storm season. Not all PLA/CLA surplus is needed to fund storm risk in 2014. In 2015 - 2020, not all surplus in PLA/CLA and the Coastal Account is needed to fund storm risk. Remaining surplus is available to fund a second event.
- Florida Hurricane Catastrophe Fund (FHCF) is as projected at beginning of storm season; with the exception of 2017 and 2018 which are Citizens' initial data submission to the FHCF.
- Depopulation PMLs are not included in storm risk totals and are presented as year end totals. PMLs from 2011-2014 use a weighted average of 1/3 Standard Sea Surface Temperature (SSST) and 2/3 Warm Sea Surface Temperature (WSST). 2015 - 2019 PMLs reflect only SSST event catalog. 2020 Depopulation PMLs are not yet available for inclusion in this exhibit.

VALUES ARE NOT DRAWN TO SCALE



# History of Policies In-Force



	Personal Lines Account	Coastal Account	Commercial Lines Account	Total
1996	936,837	465,739	0	1,402,576
2001	102,792	414,123	198	517,113
2002	164,274	397,676	2,157	564,107
2003	383,283	433,077	3,863	820,223
2004	416,521	453,765	3,650	873,936
2005	407,387	399,417	3,145	809,949
2006 <sup>(2)</sup>	743,592	403,509	8,347	1,298,428
2007	845,857	446,184	12,908	1,304,949
2008	629,467	445,200	9,570	1,084,237
2009	609,652	410,436	9,126	1,029,214
2010	829,406	445,679	8,453	1,283,538

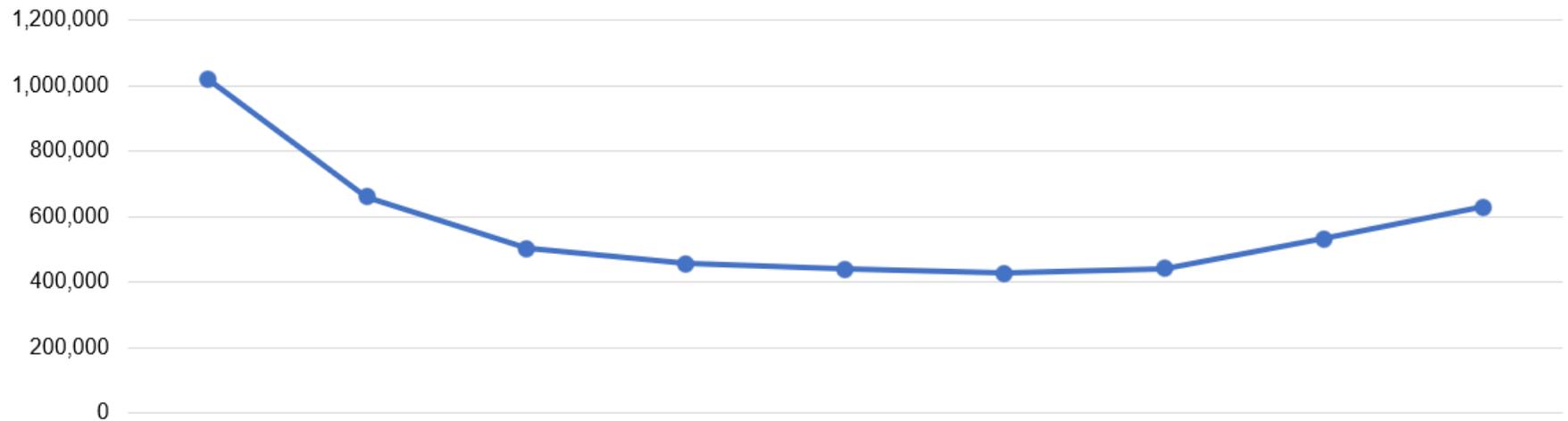
	Personal Lines Account	Coastal Account	Commercial Lines Account	Total
2011	1,003,856	460,161	8,374	1,472,391
2012	860,502	446,163	8,146	1,314,811
2013	627,391	386,688	7,615	1,021,694
2014	373,617	282,863	4,681	661,161
2015	299,902	200,842	3,121	503,865
2016	293,118	160,834	1,891	455,843
2017	300,507	138,591	1,308	440,406
2018	304,507	121,971	919	427,397
2019	322,792	118,673	738	442,203
Nov 2020	398,462	133,603	723	532,788

**Notes:**

- 1) Excludes takeout policies
- 2) In 2006, there were 142,980 policies assumed from the Poe Financial Group included in Citizens' total policy count. As these policies remained on the Poe system at the end of that calendar year, they are not allocated at the account level.

# Policy Count Trend

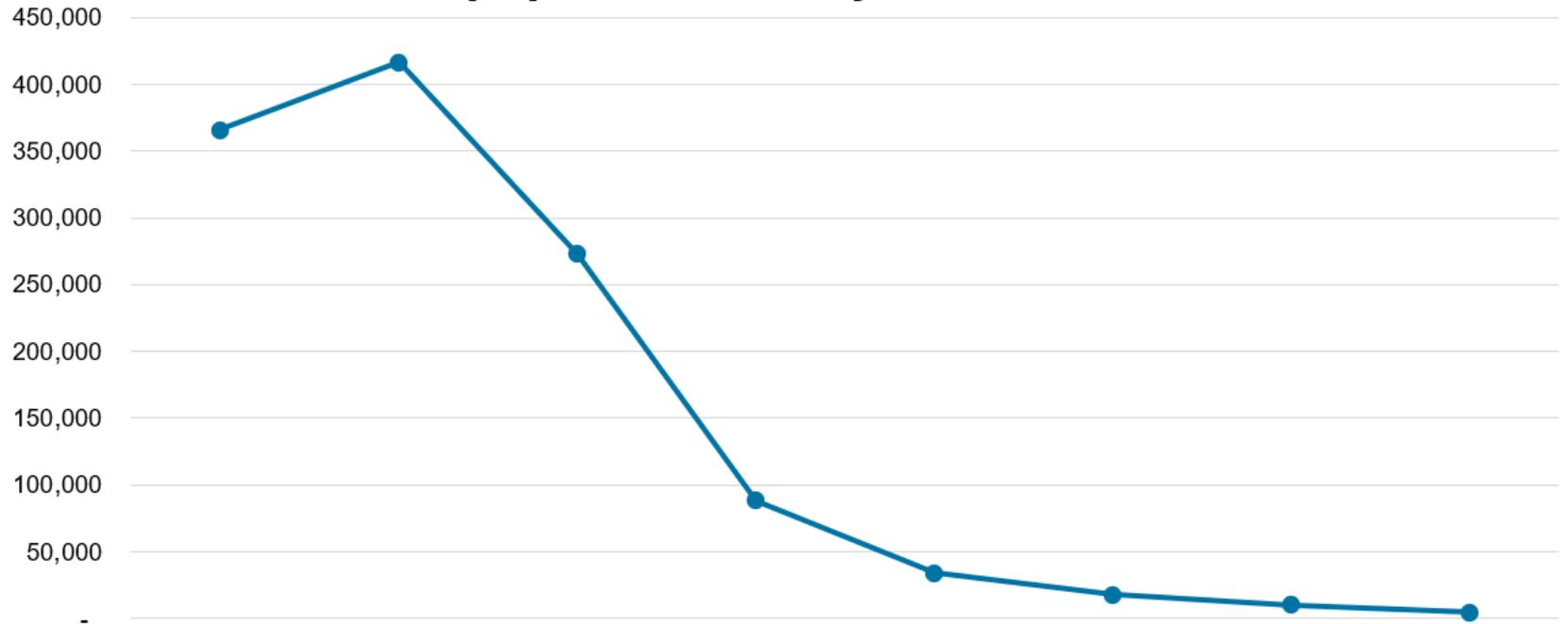
## Citizens' Policy Count Trend



	2013	2014	2015	2016	2017	2018	2019	2020 Projected	2021 Projected
<b>Citizens' Policy Count</b>	1,021,694	661,161	503,865	455,843	440,406	427,397	442,203	532,135	630,257

# Depopulation Policy Count Trend

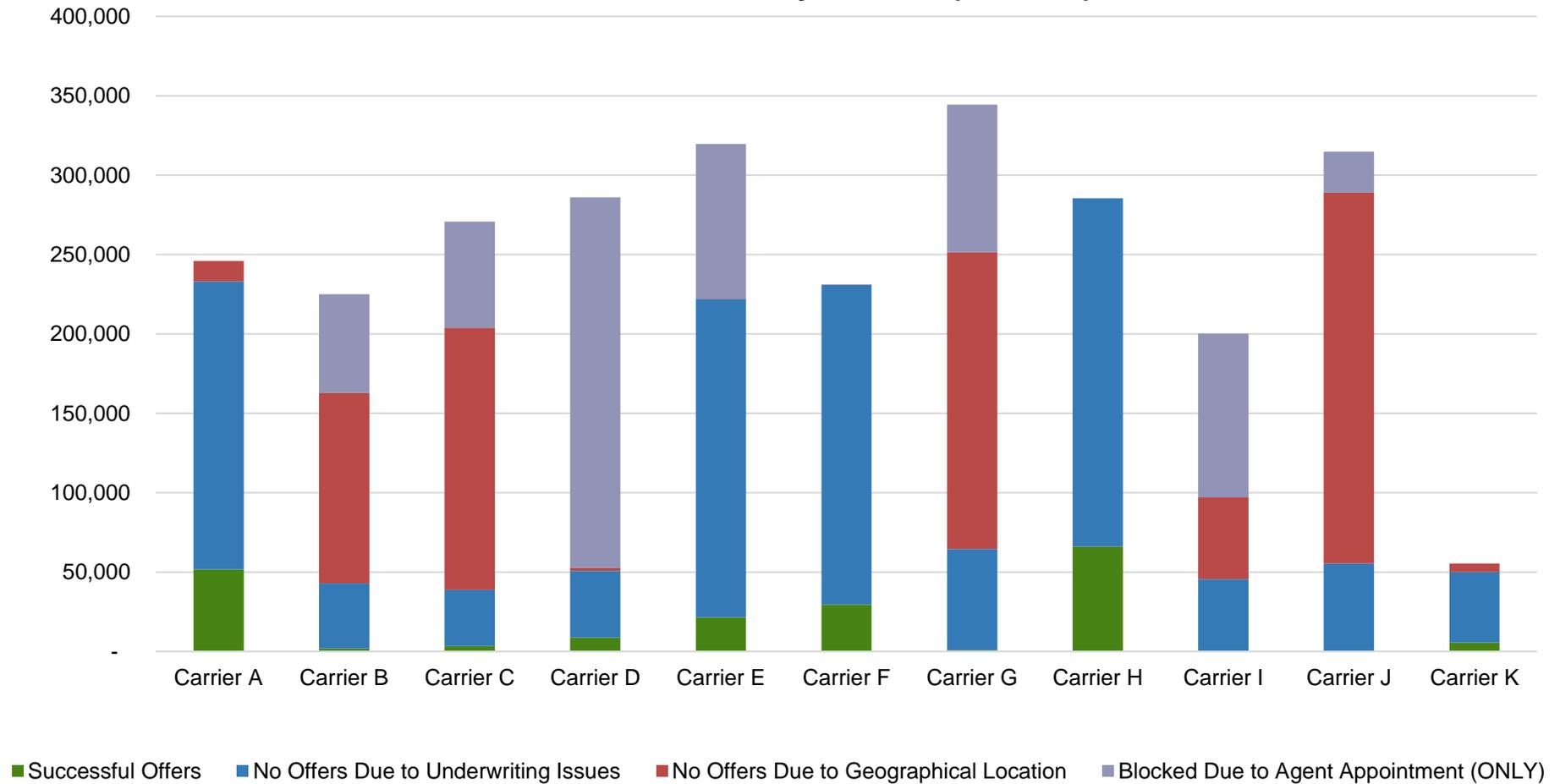
## Depopulation Policy Count Trend



	2013	2014	2015	2016	2017	2018	2019	2020 (Oct.)
<b>Depopulation Policy Count</b>	365,833	416,453	272,596	88,000	34,008	17,902	10,084	4,653

# Clearinghouse Submission and Outcome (Jan – Sept 2020)

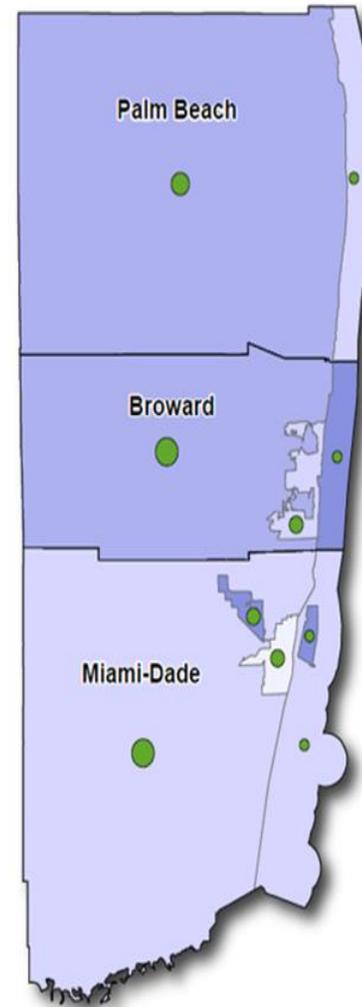
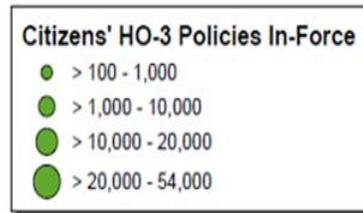
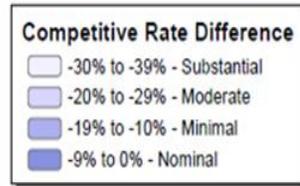
## Submission Results by Carrier (Volume)



# Citizens Homeowners Rates Compared to Industry

Tri-County Percent Difference to HO-3 Average Premium by Citizens' Territories

	Palm Beach	Broward	Miami-Dade	Tri-County
Citizens' Policy Count	16,530	40,444	63,281	120,255
<b>Citizens P&amp;C</b>	<b>\$3,404</b>	<b>\$3,894</b>	<b>\$4,149</b>	<b>\$3,961</b>
Company 1	\$4,298	\$4,508	\$4,747	\$4,605
Company 2	\$5,039	\$4,168	\$4,698	\$4,567
Company 3	\$5,008	\$5,317	\$5,592	\$5,419
Company 4	\$3,418	\$4,348	\$4,935	\$4,529
Company 5	\$2,698	\$3,636	\$4,427	\$3,924
Company 6	\$4,694	\$5,009	\$5,140	\$5,035
Company 7	\$4,123	\$4,234	\$5,015	\$4,630
Company 8	\$5,189	\$5,014	\$5,359	\$5,219
Company 9	\$5,134	\$8,200	\$7,969	\$7,657
Company 10	\$3,995	\$4,782	\$5,421	\$5,010
Company 11	\$3,474	\$4,969	\$5,058	\$4,810
Company 12	\$3,514	\$4,876	\$5,757	\$5,153
Company 13	\$2,977	\$3,505	\$3,684	\$3,526
Company 14	\$6,078	\$5,494	\$6,851	\$6,288
<b>Competitor Average</b>	<b>\$4,260</b>	<b>\$4,861</b>	<b>\$5,332</b>	<b>\$5,027</b>
<b>% Difference</b>	<b>(20%)</b>	<b>(20%)</b>	<b>(22%)</b>	<b>(21%)</b>



**91%** of Citizens' HO-3 policies are charged **LESS** than the average competitor's rate.

# Citizens Rates

Prior to 2007, rates were required to be non-competitive with the private market.

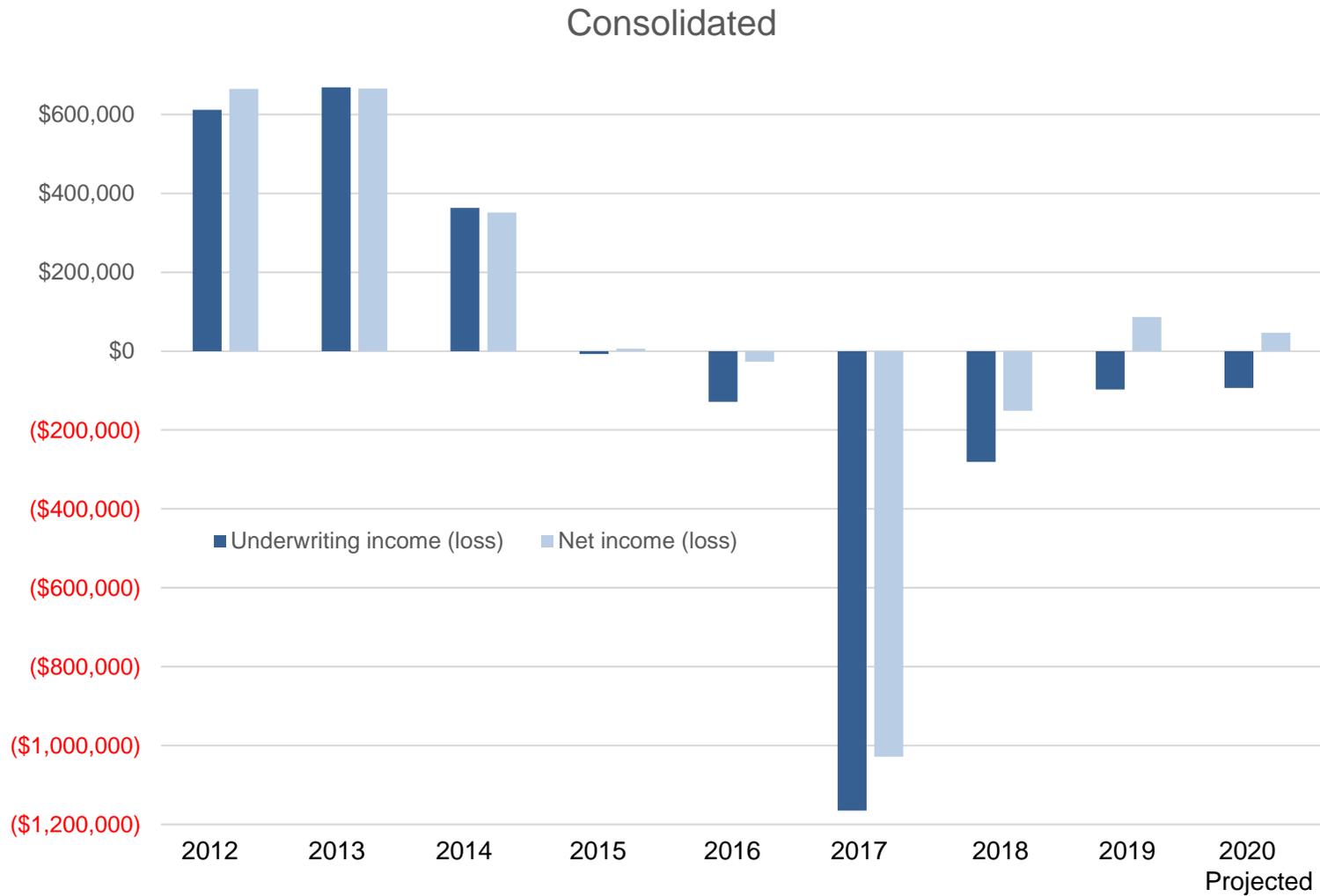
Rates for personal and commercial residential policies were frozen by statute from January 1, 2007 through December 31, 2009.

Rates are now required to be actuarially sound, but not to exceed 10% increase annually per policy, excluding the Florida Hurricane Catastrophe Fund Rapid Cash Build-Up Factor.

Citizens Board makes annual recommended rate changes to the Office of Insurance Regulation (OIR) and they establish rates for Citizens.

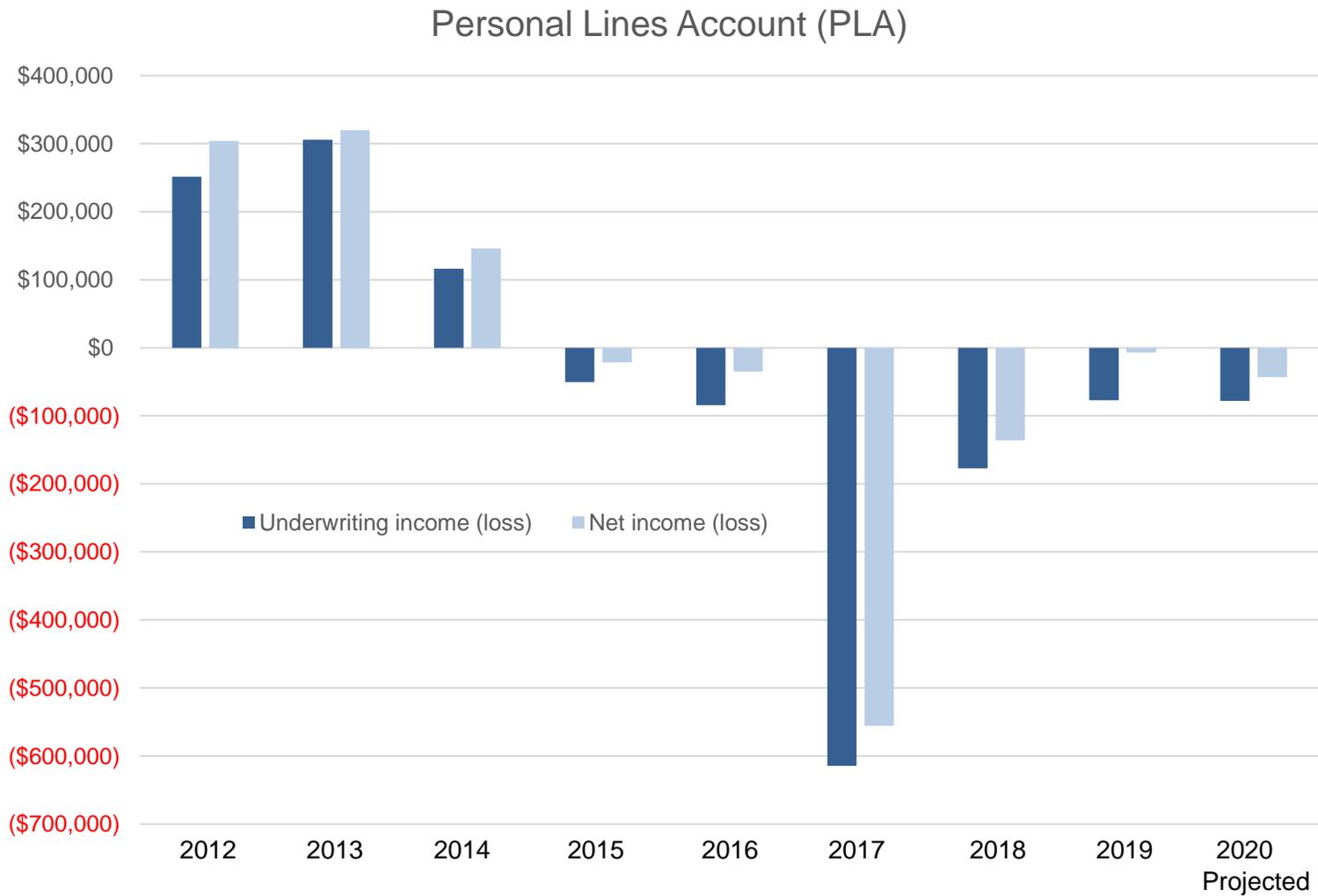
Citizens is not required to purchase reinsurance at the same level as the private market is required. Citizens provision for reinsurance is much lower than the private market, thus leading to a lower rate need for Citizens. If Citizens needed the same level of reinsurance as a typical private insurer then its Homeowners multiperil and wind-only indication would nearly triple.

# Underwriting and Income Results - Consolidated



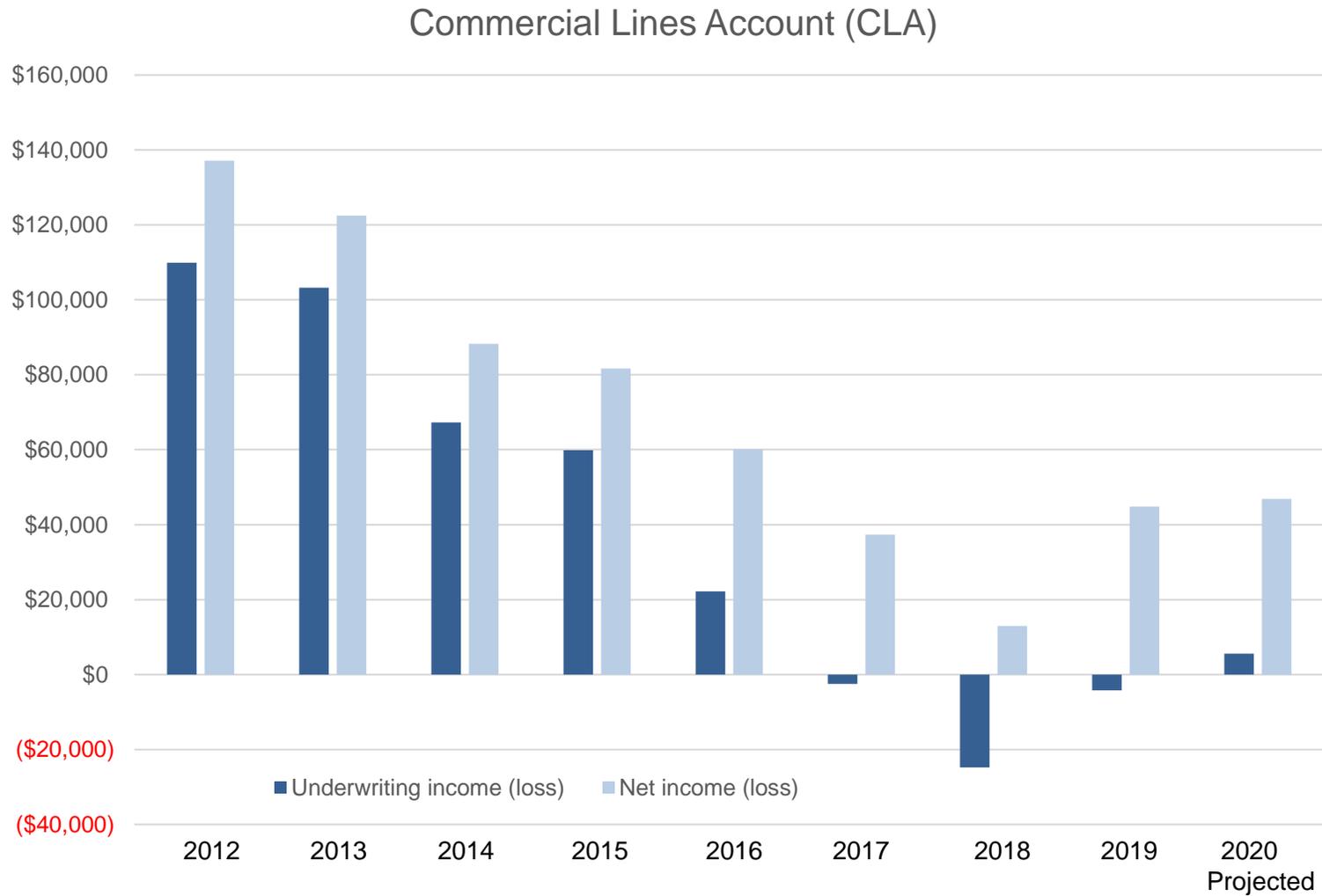
Note: \$ in 000s

# Underwriting and Income Results - PLA



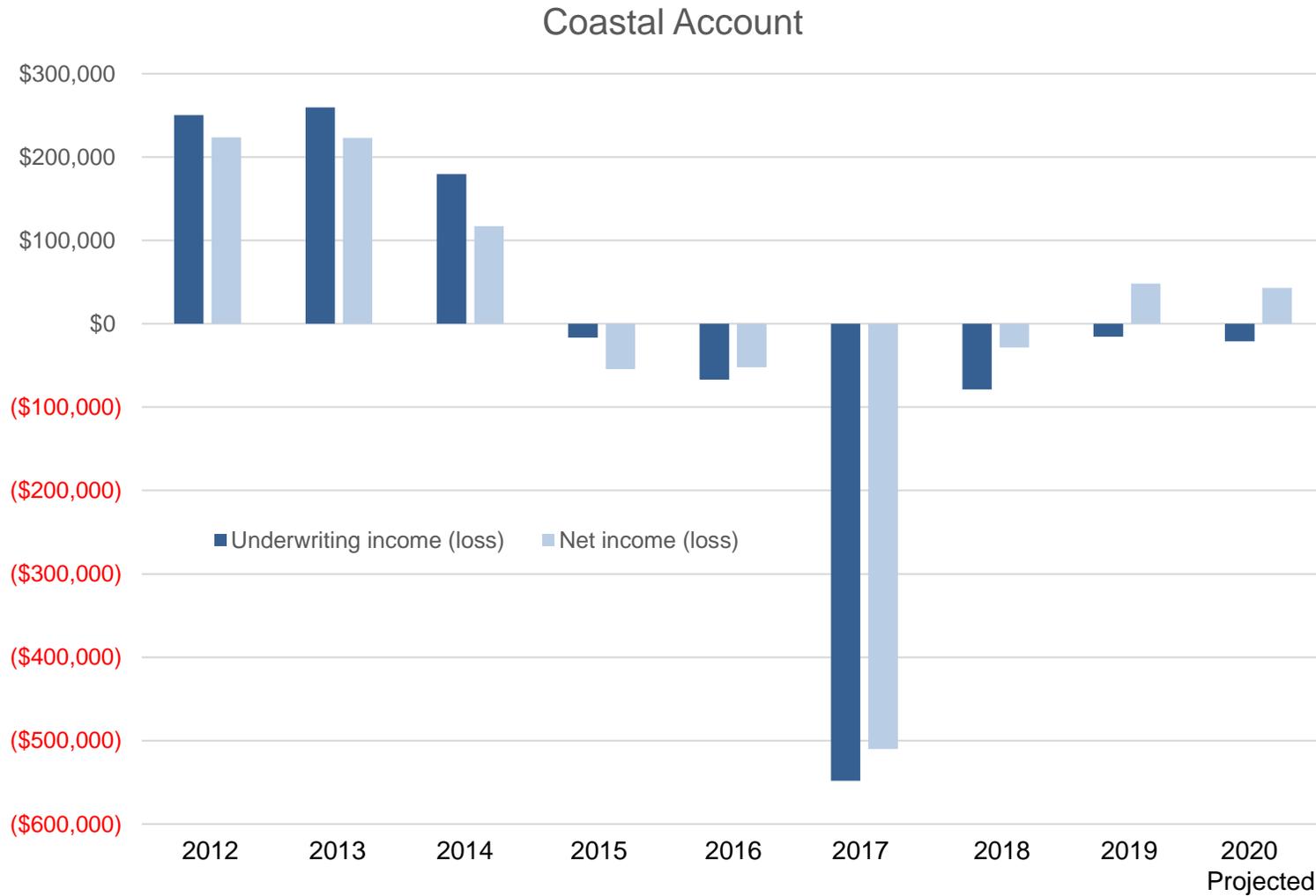
Note: \$ in 000s

# Underwriting and Income Results - CLA



Note: \$ in 000s

# Underwriting and Income Results – Coastal Account

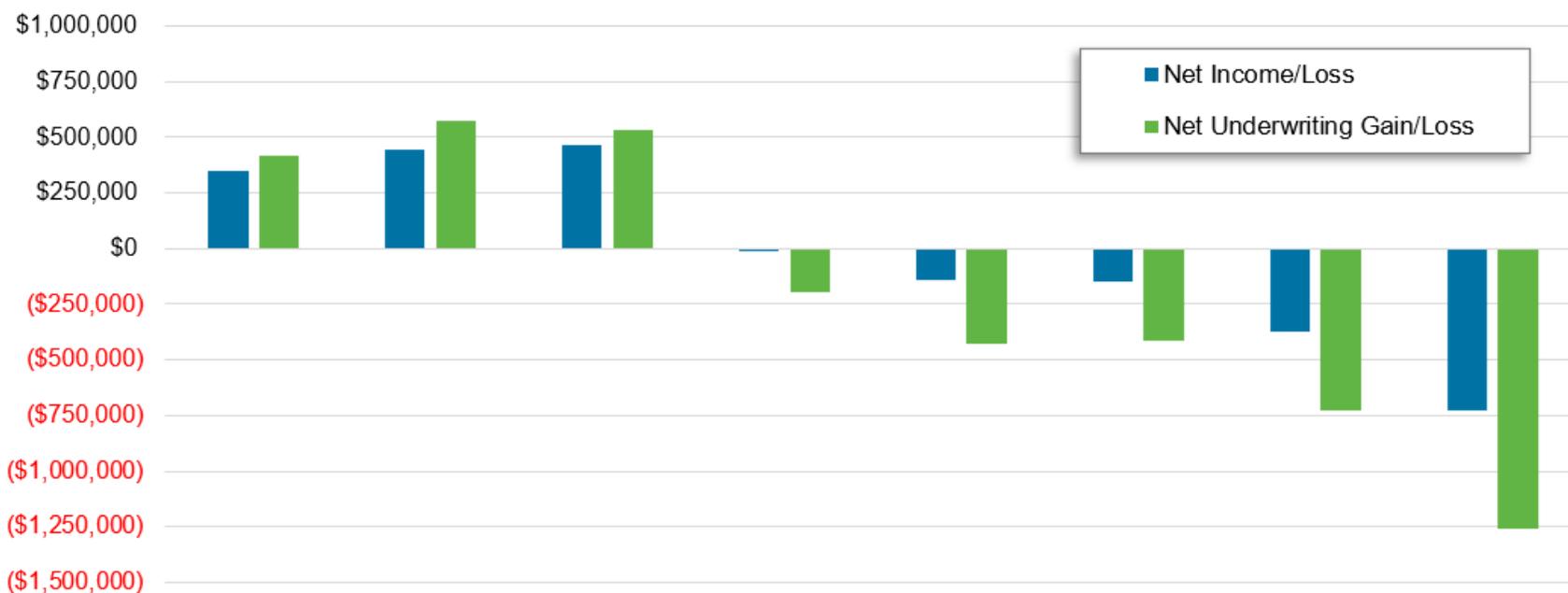


Note: \$ in 000s

# Financial Trends for Florida Domestic Insurers

## Financial Trends for Florida Domestic

(\$000's Omitted)



	2013	2014	2015	2016	2017	2018	2019	2020 YTD
<b>Net Income/Loss</b>	\$347,337	\$447,159	\$462,668	(\$13,772)	(\$142,445)	(\$150,696)	(\$372,269)	(\$727,361)
<b>Net Underwriting Gain/Loss</b>	\$416,010	\$577,643	\$532,630	(\$194,112)	(\$426,472)	(\$414,266)	(\$725,099)	(\$1,260,208)

# Industry Increase in Litigation

## 2019 Top 10 Carriers by Increase in Lawsuits 2016 to 2019

Company	2019 Direct Premiums Written	2019 Policyholder Surplus	2019 Underwriting Gain/Loss	2019 Net Income/Loss	2019 Net Combined Ratio	Lawsuits 2016	Lawsuits 2017	Lawsuits 2018	Lawsuits 2019	% Increase in Suits 2016-2019
Southern Oak Insurance Co.	\$ 104,972	\$ 46,419	(\$14,374)	(\$13,347)	121.2	275	362	490	684	148.7%
Tower Hill Select Insurance Co	\$ 86,600	\$ 21,118	(\$4,746)	(\$2,653)	123.4	289	364	493	701	142.6%
First Floridian Auto & Home	\$ 46,482	\$ 182,317	(\$6,449)	\$1,305	115.8	171	199	319	411	140.4%
Gulfstream P&C Insurance Co.	\$ 149,446	\$ 25,279	(\$9,300)	(\$7,429)	125.5	158	175	248	377	138.6%
Auto Club Insurance Co. of FL	\$ 233,024	\$ 211,579	\$12,498	\$18,657	94.0	171	191	293	401	134.5%
American Traditions Ins Co.	\$ 129,057	\$ 30,355	(\$1,321)	\$598	95.5	100	122	170	234	134.0%
Univ Ins Co. of North America	\$ 123,390	\$ 31,394	(\$7,196)	(\$4,120)	118.1	170	188	282	390	129.4%
Capitol Preferred Insurance Co.	\$ 210,760	\$ 42,712	(\$27,902)	(\$25,738)	138.3	149	164	227	337	126.2%
Prepared Insurance Co.	\$ 65,139	\$ 20,787	(\$13,508)	(\$12,424)	152.5	242	274	382	545	125.2%
St. Johns Insurance Co.	\$ 371,488	\$ 46,751	(\$22,111)	(\$22,111)	178.7	372	421	567	836	124.7%
Citizens Property Insurance Co.	\$ 876,560	\$ 6,317,933	(\$97,059)	\$86,329	114.5	10,012	7,666	13,183	9,632	

Note: \$ in 000s

# Carrier Litigation Experience 2013 – 2020

Year	Citizens Lawsuits	Citizens AOB Lawsuits	Citizens AOB %	Lawsuits All Others	AOB All Others	All Other AOB %	Total Lawsuits	Total AOB	Total AOB %
2013	9,146	860	9.4%	18,270	4,613	25.2%	27,416	5,473	20.0%
2014	9,525	1,062	11.1%	22,122	4,820	21.8%	31,647	5,882	18.6%
2015	7,653	1,250	16.3%	30,167	6,645	22.0%	37,820	7,895	20.9%
2016	10,061	3,242	32.2%	31,790	5,968	18.8%	41,851	9,210	22.0%
2017	7,624	2,718	35.7%	41,524	9,772	23.5%	49,148	12,490	25.4%
2018	13,363	3,631	27.2%	69,300	17,421	25.1%	82,663	21,052	25.5%
2019	9,877	3,886	39.3%	74,210	24,694	33.3%	84,087	28,580	34.0%
2020	7,853	2,007	25.6%	77,154	15,676	20.3%	85,007	17,683	20.8%
<b>Total</b>	<b>75,102</b>	<b>18,656</b>	<b>24.8%</b>	<b>364,537</b>	<b>89,609</b>	<b>24.6%</b>	<b>439,639</b>	<b>108,265</b>	<b>24.6%</b>

## 2019 vs 2020 Notes:

1. Citizens AOB Litigation decreased by 48% (3,886 to 2,007)
2. Citizens Overall Litigation decreased by 20% (9,877 to 7,853)
3. All Other Carriers AOB Litigation decreased by 37% (24,694 to 15,676)
4. All Other Carriers Overall Litigation increased by less than 1% (84,087 to 85,007)

Data source – DFS LSOP 2013 – 2020

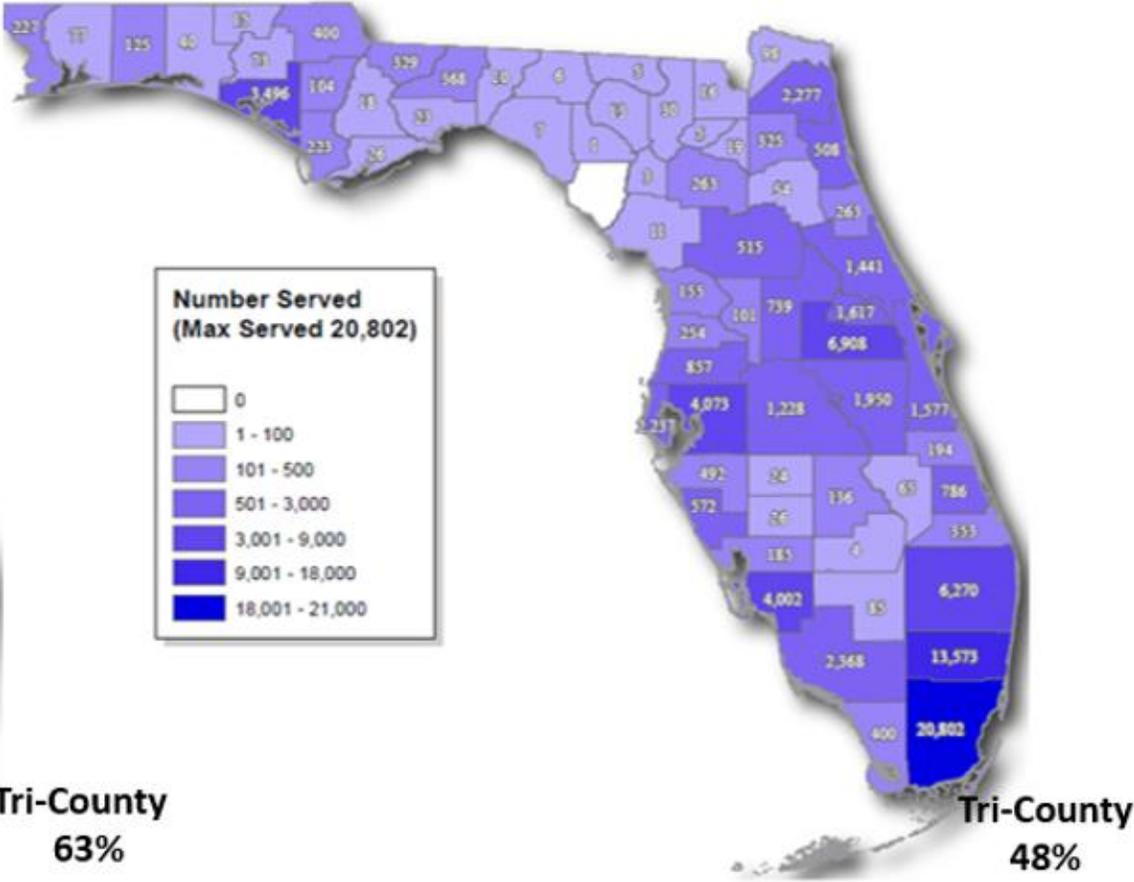
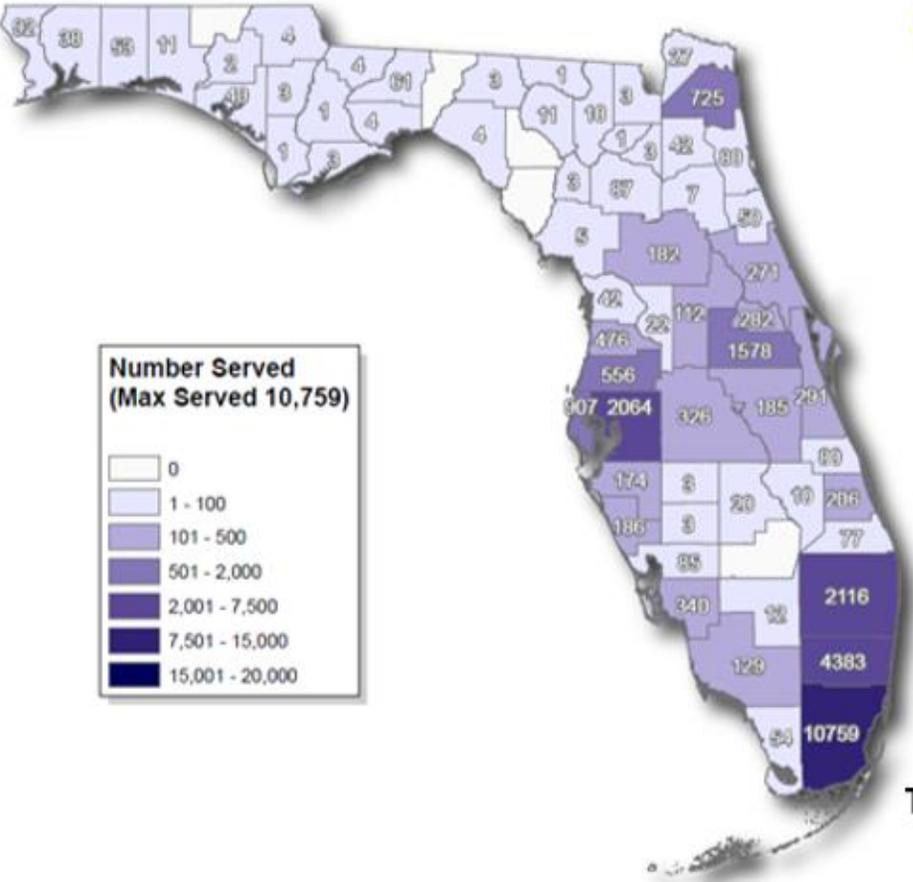
# Carrier Litigation Experience 2013 vs 2019 by County

2013 Lawsuits by County  
All Insurance Companies

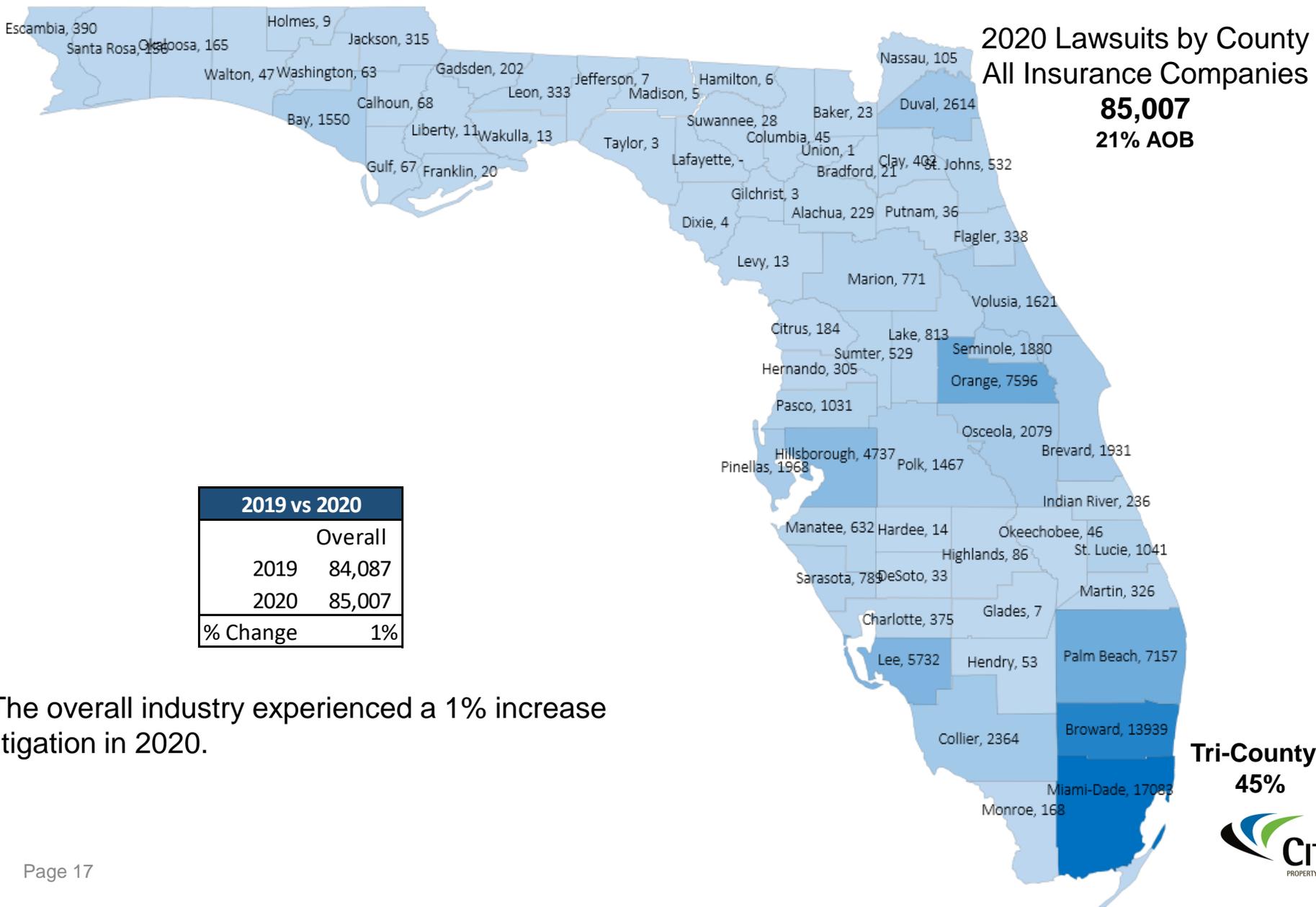
**27,416**  
**20% AOB**

2019 Lawsuits by County  
All Insurance Companies

**84,087**  
**34% AOB**



# Carrier Litigation Experience 2020 by County

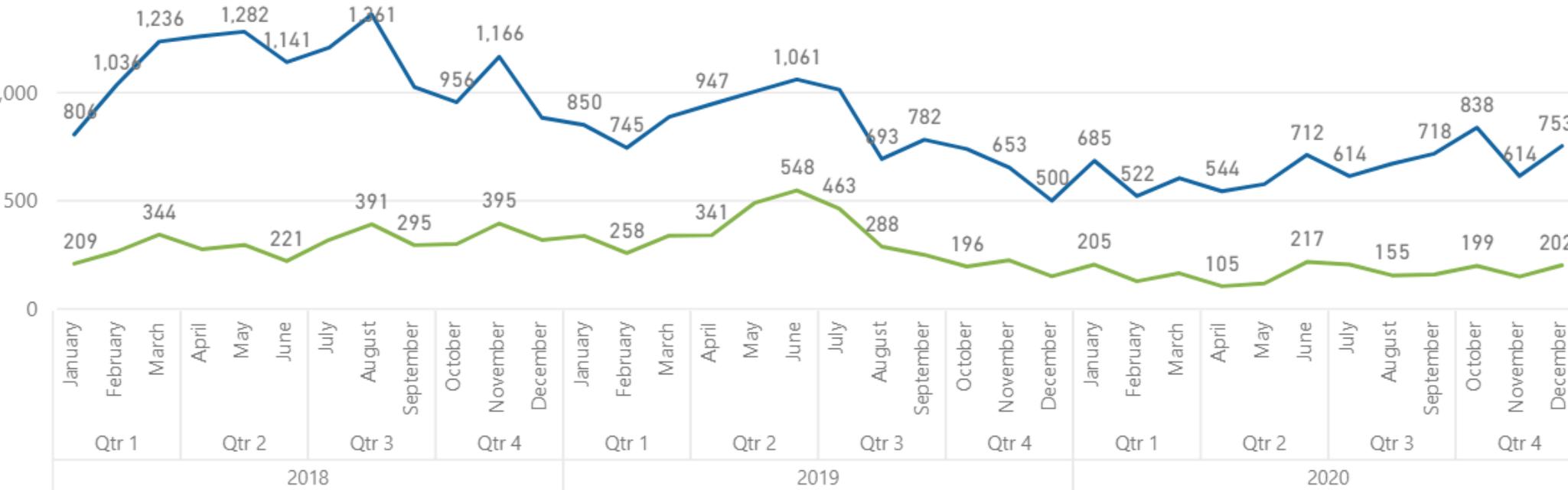


The overall industry experienced a 1% increase litigation in 2020.

# Citizens Litigation Experience 2018 – 2020

## Citizens Only Litigation

● Total Lawsuits ● Total AOB Lawsuits



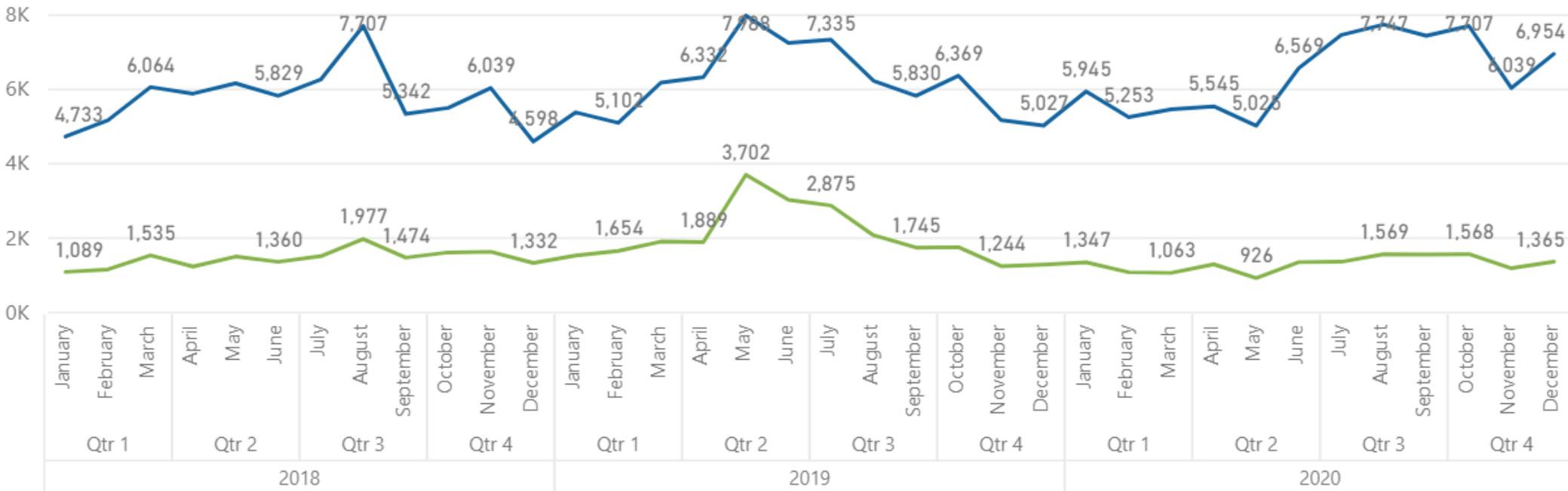
Data source – DFS LSOP 2013 – 2020



# All Other Carrier Litigation Experience 2018 – 2020 (excl. Citizens)

## All Other Carriers Litigation

● Total Lawsuits ● Total AOB Lawsuits

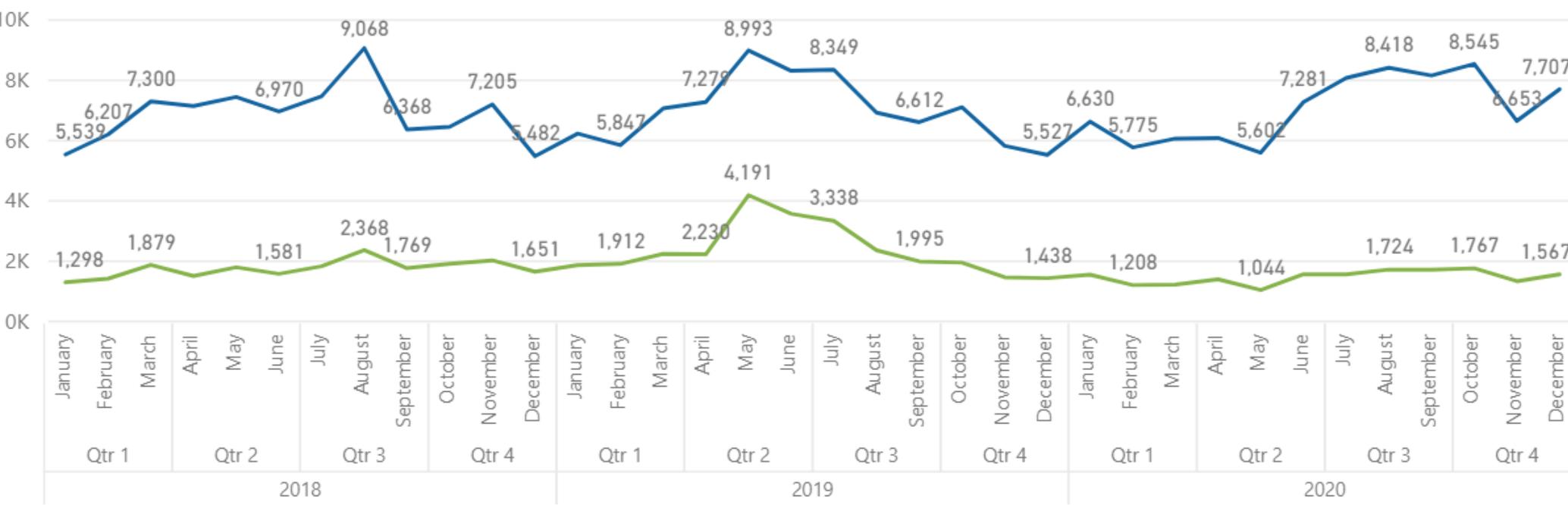


Data source – DFS LSOP 2013 – 2020

# All Carrier Litigation Experience 2018 – 2020 (incl. Citizens)

## All Carrier Litigation

● Total Lawsuits ● Total AOB Lawsuits



Data source – DFS LSOP 2013 – 2020



# Citizens Litigated vs Non-Litigated Water Claim Costs

HO3* Closed Water Claims as of 3/31/2020  Litigated Claims				HO3* Closed Water Claims as of 3/31/2020  Non - Litigated Claims				HO3* Closed Water Claims as of 3/31/2020  Total - Litigated and Non- Litigated			
Close Year	<u>Loss</u> Severity	<u>ALAE**</u> Severity	Loss/ALAE	Close Year	<u>Loss</u> Severity	<u>ALAE**</u> Severity	Loss/ALAE	Close Year	<u>Loss</u> Severity	<u>ALAE**</u> Severity	Loss/ALAE
2012	\$18,904	\$4,941	\$23,845	2012	\$7,016	\$860	\$7,876	2012	\$7,670	\$1,084	\$8,754
2013	\$20,174	\$6,787	\$26,961	2013	\$8,391	\$1,032	\$9,423	2013	\$10,270	\$1,950	\$12,220
2014	\$22,609	\$6,348	\$28,956	2014	\$8,684	\$1,087	\$9,771	2014	\$14,075	\$3,123	\$17,198
2015	\$25,892	\$6,182	\$32,073	2015	\$8,705	\$928	\$9,633	2015	\$16,538	\$3,322	\$19,860
2016	\$29,157	\$7,034	\$36,191	2016	\$5,143	\$866	\$6,009	2016	\$17,429	\$4,021	\$21,450
2017	\$27,547	\$9,439	\$36,986	2017	\$6,167	\$1,245	\$7,412	2017	\$14,024	\$4,256	\$18,280
2018	\$29,089	\$12,255	\$41,343	2018	\$7,504	\$1,640	\$9,144	2018	\$17,942	\$6,773	\$24,715
2019	\$31,653	\$14,338	\$45,990	2019	\$10,169	\$1,933	\$12,102	2019	\$17,872	\$6,381	\$24,254
<u>2020</u>	<u>\$33,591</u>	<u>\$15,223</u>	<u>\$48,814</u>	<u>2020</u>	<u>\$8,281</u>	<u>\$1,816</u>	<u>\$10,097</u>	<u>2020</u>	<u>\$15,540</u>	<u>\$5,662</u>	<u>\$21,202</u>
Grand Total	\$26,281	\$8,687	\$34,969	Grand Total	\$7,833	\$1,116	\$8,950	Grand Total	\$13,029	\$3,248	\$16,277

\*Homeowners

\*\*Allocated Loss Adjustment Expense

# Irma Representation at First Notice of Loss (FNOL)

Hurricane Irma Claims Represented at First Notice of Loss (FNOL)				
Year Filed	Total Filed	% of Total Irma claims filed	Total Filed w/Rep at FNOL	% filed w/Rep at FNOL
2017	61,677	79.8%	6,393	10%
2018	7,579	9.8%	3,269	43%
2019	4,374	5.7%	2,769	63%
2020*	3,645	4.7%	2,352	65%
<b>Total</b>	<b>77,275</b>	<b>100.0%</b>	<b>14,783</b>	<b>19%</b>

As of 10/28/20

\*3-year claims filing deadline occurred in September

54% of all Hurricane Irma litigated claims were represented by an attorney or public adjuster at first notice of loss

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**THE FLORIDA SENATE**  
**APPEARANCE RECORD**

(Deliver BOTH copies of this form to the Senator or Senate Professional Staff conducting the meeting)

1 / 12 / 2021  
Meeting Date

Bill Number (if applicable)

Topic Property Insurance Presentation

Amendment Barcode (if applicable)

Name David Altmaier

Job Title Insurance Commissioner

Address 200 E. Gaines Street

Phone 850-413-5005

Street

Tallahassee

FL

32399

City

State

Zip

Email Insurance Commissioner

Speaking:  For  Against  Information

Waive Speaking:  In Support  Against  
(The Chair will read this information into the record.)

Representing Office of Insurance Regulation

Appearing at request of Chair:  Yes  No

Lobbyist registered with Legislature:  Yes  No

While it is a Senate tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this meeting. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard.

# THE FLORIDA SENATE APPEARANCE RECORD

(Deliver BOTH copies of this form to the Senator or Senate Professional Staff conducting the meeting)

1-12-21

*Meeting Date*

*Bill Number (if applicable)*

Topic Property Insurance Presentations

*Amendment Barcode (if applicable)*

Name Gary Rosen, Ph.D. Independent Insurance Adjuster

Job Title Pres. National Association of Environmentally Responsible Mold Contractors

Address 2881 w lake vista cir

Phone 954 614 7100

*Street*

davie

fl33328

Email gary@mold-free.org

*City*

*State*

*Zip*

Speaking:  For  Against  Information

Waive Speaking:  In Support  Against  
*(The Chair will read this information into the record.)*

Representing Florida Mold contractors. I would like to hand out a PowerPoint pertinent to the presentations. And then return at another dae to answer questions.

Appearing at request of Chair:  Yes  No

Lobbyist registered with Legislature:  Yes  No

*While it is a Senate tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this meeting. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard.*

***This form is part of the public record for this meeting.***

THE FLORIDA SENATE

APPEARANCE RECORD

(Deliver BOTH copies of this form to the Senator or Senate Professional Staff conducting the meeting)

106 JAN 12<sup>th</sup> 2021

Meeting Date

Bill Number (if applicable)

Topic

Proposed INSURANCE

Amendment Barcode (if applicable)

Name

DAVID M. SARDAN

Job Title

STATESMAN / Concerned Senior Citizen

Address

66 WINTERGREEN DR

Phone

352 805 1597

Street

Orlando FL

Email

City

State

Zip

Speaking:

For

Against

Information

Waive Speaking:

In Support

Against

(The Chair will read this information into the record.)

Representing

Concerned Senior Citizen

Appearing at request of Chair:

Yes

No

Lobbyist registered with Legislature:

Yes

No

While it is a Senate tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this meeting. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard.

This form is part of the public record for this meeting.

# CourtSmart Tag Report

Room: KB 412

Case No.: -

Type:

Caption: Banking and Insurance Committee

Judge:

Started: 1/12/2021 3:30:28 PM

Ends: 1/12/2021 5:46:59 PM

Length: 02:16:32

3:30:27 PM Meeting called to order  
3:30:38 PM Roll call  
3:30:41 PM Quorum is present  
3:31:00 PM Chair Boyd welcomes committee  
3:33:32 PM Chair leads into presentations  
3:33:43 PM David Altmaier Insurance Commissioner introduced  
3:34:59 PM Mr. Altmaier presents overview  
3:35:51 PM Represents Florida Office of Insurance Regulation  
3:36:29 PM Insurance Industry and Florida Economy  
3:37:03 PM State of the Market  
3:37:14 PM Residential Property Insurance Market  
3:39:49 PM Performance of Florida Domestic Property Companies  
3:44:42 PM Loss Reserve Development Over Time  
3:48:53 PM Approved Rate Filings  
3:49:54 PM Severity of Claims with AOB and Litigation  
3:53:44 PM Chair opens for questions  
3:53:56 PM Senator Rouson with question  
3:54:10 PM David Altmaier responds  
3:55:12 PM Senator Rouson follow up question  
3:55:29 PM David Altmaier responds  
3:56:16 PM Senator Rouson with further question  
3:56:28 PM David Altmaier answers  
3:56:38 PM Senator Taddeo with question  
3:56:52 PM David Altmaier responds  
3:57:33 PM Senator Taddeo with follow up question  
3:58:26 PM David Altmaier responds  
3:59:21 PM Senator Taddeo with question  
3:59:32 PM David Altmaier responds  
3:59:48 PM Chair Boyd comments  
3:59:54 PM Senator Thurston with questions  
4:00:26 PM Mr. Altmaier responds  
4:00:34 PM Senator Thurston with follow up question  
4:01:14 PM Commissioner Altmaier answers  
4:01:37 PM Senator Thurston continues with questioning  
4:02:15 PM Commissioner Altmaier responds  
4:02:43 PM Senator Thurston follow up  
4:03:23 PM Commissioner Altmaier  
4:03:50 PM Senator Thurston questions  
4:04:03 PM Commissioner Altmaier responds  
4:04:54 PM Senator Broxson with question  
4:07:25 PM Commissioner Altmaier responds  
4:08:32 PM Commissioner Altmaier responds  
4:08:46 PM Senator Boyd comments  
4:10:05 PM Senator Brandes with question  
4:10:16 PM Commissioner Altmaier responds  
4:10:27 PM Senator Brandes  
4:10:32 PM Commissioner Altmaier responds  
4:10:49 PM Senator Brandes follow up question  
4:10:59 PM Commissioner Altmaier responds  
4:11:17 PM Senator Brandes  
4:11:28 PM Commissioner Altmaier  
4:11:38 PM Senator Brandes continues

4:11:54 PM Commissioner Altmaier responds  
4:12:05 PM Senator Brandes follow up  
4:12:27 PM Commissioner Altmaier responds  
4:12:57 PM Senator Brandes follow up  
4:13:25 PM Commissioner Altmaier answers  
4:13:41 PM Senator Brandes with follow up  
4:14:32 PM Commissioner Altmaier answers  
4:14:55 PM Senator Rodrigues with question  
4:15:17 PM Commissioner Altmaier responds  
4:15:26 PM Senator Rodrigues with follow up  
4:16:14 PM Commissioner Altmaier responds  
4:16:52 PM Senator Thurston with question  
4:17:13 PM Commissioner Altmaier responds  
4:17:49 PM Senator Broxson with discussion  
4:18:08 PM Commissioner Altmaier responds  
4:19:05 PM Chair Boyd with question  
4:19:53 PM Commissioner Altmaier with answer  
4:20:01 PM Chair Boyd recognizes Senator Brandes  
4:20:16 PM Commissioner Altmaier responds  
4:21:07 PM Chair Boyd comments. Lead into next presentation  
4:22:16 PM Barry Gilway President CEO and Executive Director Citizens Property Insurance  
4:23:58 PM Risk and Assessment Reductions  
4:25:20 PM History of Policies In-Force  
4:29:02 PM Depopulation Policy Count Trend  
4:29:59 PM Clearinghouse submission and outcome  
4:32:48 PM Citizens Homeowner Rates Compared to Industry  
4:34:22 PM Citizens Rates  
4:38:37 PM Underwriting and Income Results- PLA  
4:40:13 PM Coastal  
4:40:33 PM Financial Trends for Florida Domestic Insurers  
4:42:56 PM Carrier Litigation Experience 2013-2020  
4:46:27 PM Carrier Litigation Experience 2013 vs 2019 by County  
4:51:21 PM 2020 by County  
4:51:36 PM 2018-2020  
4:52:14 PM All Other Carrier Litigation 2018-2020  
4:53:01 PM Litigated vs non-litigated costs  
4:56:18 PM Irma Representation at first Notice of Loss (FNOL)  
4:58:41 PM Chairman opens for questions  
4:58:51 PM Senator Brandes with question  
4:59:06 PM Pres Gilway  
4:59:17 PM Senator Brandes  
4:59:23 PM Pres Gilway  
4:59:32 PM Senator Brandes  
5:00:14 PM Pres Gilway  
5:00:29 PM Senator Brandes continues  
5:01:19 PM Pres Gilway  
5:01:27 PM Senator Brandes  
5:01:40 PM Pres Gilway  
5:01:46 PM Senator Brandes  
5:01:52 PM Pres Gilway  
5:02:03 PM Senator Brandes  
5:02:06 PM Pres Gilway  
5:02:25 PM Senator Brandes continues  
5:02:43 PM Pres Gilway  
5:02:57 PM Pres Gilway  
5:07:13 PM Senator Brandes  
5:08:16 PM Pres Gilway responds  
5:10:50 PM Chair recognizes Senator Broxson for questioning  
5:12:23 PM Pres Gilway comments  
5:16:19 PM Senator Rouson with question  
5:17:20 PM Pres Gilway  
5:17:27 PM Senator Rouson with follow up

**5:18:12 PM** Pres Gilway responds  
**5:18:53 PM** Senator Rouson follows up  
**5:19:56 PM** Pres Gilway responds  
**5:20:25 PM** Senator Rouson with question  
**5:21:17 PM** Pres Gilway responds  
**5:22:03 PM** Senator Taddeo with question  
**5:23:09 PM** Pres Gilway responds  
**5:25:57 PM** Senator Taddeo with follow up question  
**5:26:58 PM** Pres Gilway answers  
**5:28:14 PM** Senator Taddeo with follow up  
**5:29:15 PM** Pres Gilway responds  
**5:32:49 PM** Senator Burgess  
**5:33:12 PM** Senator Thurston  
**5:33:30 PM** Pres Gilway responds  
**5:36:04 PM** Senator Thurston follow up  
**5:37:04 PM** Pres Gilway responds  
**5:38:05 PM** Senator Thurston  
**5:39:06 PM** Pres Gilway  
**5:39:15 PM** Senator Thurston  
**5:39:46 PM** Pres Gilway responds  
**5:41:46 PM** Chair Boyd moves to public testimony  
**5:42:03 PM** Senator Rouson interjects with comment  
**5:42:39 PM** Gary Rosen PhD Independent Insurance Adjuster with information - absent at time called on  
**5:43:27 PM** David Serdar concerned citizen of Fruit Land FL  
**5:44:02 PM** Chair Boyd - no further committee business  
**5:46:39 PM** Senator Broxson moves we adjourn. Meeting in adjourned.