

Florida Commission on Hurricane Loss Projection Methodology

January 25, 2010

Meeting Summary¹

1. The Commission discussed, edited, and adopted the Windstorm Mitigation Discounts Report to be presented to the Governor, the Cabinet, the President of the Senate, and the Speaker of the House of Representatives by February 1, 2010, as directed by Florida Statute 627.0628 Section 4.

In the Windstorm Mitigation Discounts Report, the Commission makes recommendations based on four areas of concern:

- (1) Rating and the Determination of Windstorm Mitigation Discounts,
- (2) The Residential Structure Inspection Process,
- (3) Data Quality, and
- (4) Hurricane Computer Modeling.

The Commission noted that the current problems related to windstorm mitigation discounts are complex and systemic in nature and concluded that the current system for assessing, determining, and applying windstorm mitigation discounts has failed to operate as intended and has contributed to problems in the residential property insurance marketplace.

The Commission's work focused on improving and refining the current process involving windstorm mitigation discounts. The Commission recognized that it will be the decision of the Legislature whether to implement some or all of the Commission's recommendations.

2. The Commission approved delegation to staff and the chair to make any necessary editorial changes to the final report.

Commission Members Present: Kristen Bessette, Randy Dumm, Ken Ritzenthaler for Howard Eagelfeld, Jack Nicholson, Lori Schneider, Terry Butler for Sean Shaw, Sean Shaw (by phone), March Fisher for Scott Wallace (AM), Scott Wallace (PM), Hugh Willoughby, Floyd Yager

Commission Members Absent: Howard Eagelfeld, David Halstead, Jai Navlakha

Professional Team Member Present: Marty Simons

¹ This document is a summary of the official minutes for the Florida Commission on Hurricane Loss Projection Methodology. The official minutes consist of the complete recorded transcript. The content of this summary has not been taken from the official transcript and should not be relied upon for any official purpose.