

# **Florida Commission on Hurricane Loss Projection Methodology**

## **August 13-15, 2013**

### **Meeting Summary<sup>1</sup>**

#### **August 13, 2013**

1. The Commission reviewed the Florida Public Hurricane Loss Model Version 5.0 under the General Standards (G1, G2, G3, G4, G5), Meteorological Standards (M1, M2, M3, M4, M5, M6), Vulnerability Standards (V1, V2, V3), Actuarial Standards (A1, A2, A3, A4, A5, A6), Statistical Standards (S1, S2, S3, S4, S5, S6), and Computer Standards (C1, C2, C3, C4, C5, C6, C7). The Commission found the Florida Public Hurricane Loss Model Version 5.0 acceptable under the 2011 Standards.
2. The Commission discussed the request from AIR Worldwide for the Commission to consider the acceptability of Atlantic Tropical Cyclone Model v14.0.1 as implemented in the new software platform Touchstone 1.5.0. AIR stated there were no changes in Florida loss costs or probable maximum loss levels in the current CLASIC/2 software and the new Touchstone software. The Commission voted for the Professional Team to review the Atlantic Tropical Cyclone Model v14.0.1 as implemented in the new Touchstone software, for the Chair to determine the number of Professional Team members to conduct the on-site review, for the Chair and Professional Team to make a recommendation to the Commission on the acceptability, and for the Commission to vote on the acceptability and equivalency at a future meeting.
3. The Commission discussed and voted to approve the Executive Committee recommendations of the issues to be considered by the Committee Chairs during the committee meetings.
4. The Acceptability Process committee met and discussed proposed changes for the 2013 procedures and Report of Activities to be recommended to the Commission at the September 24&25, 2013 meetings.

**Commission Members Present:** Randy Dumm, Barry Gilway, Miles Anderson for Bryan Koon, Bob Lee, Lori Medders, Jai Navlakha, Jack Nicholson, Kristin Piltzecker, Robin Westcott, Hugh Willoughby, Floyd Yager

**Commission Members Absent:** Bryan Koon

**Professional Team Members Present:** Jenni Evans, Paul Fishwick, Mark Johnson, Marty Simons, Masoud Zadeh

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<sup>1</sup> 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 Meeting Summary has not been taken from the official transcript and should not be relied upon for any official purpose. The official transcript is available upon request from the Florida Commission on Hurricane Loss Projection Methodology.

### August 14, 2013

5. The following committees met and discussed proposed changes for the 2013 standards, disclosures, audit requirements, forms, and definitions to be recommended to the Commission.

General Standards Committee  
Meteorological Standards Committee  
Statistical Standards Committee  
Vulnerability Standards Committee

**Commission Members Present:** Randy Dumm, Barry Gilway, Miles Anderson for Bryan Koon, Bob Lee, Lori Medders, Jai Navlakha, Jack Nicholson, Kristin Piltzecker, Robin Westcott, Hugh Willoughby, Floyd Yager

**Commission Members Absent:** Bryan Koon

**Professional Team Members Present:** Jenni Evans, Paul Fishwick, Mark Johnson, Marty Simons, Masoud Zadeh

### August 15, 2013

6. The following committees met and discussed proposed changes for the 2013 standards, disclosures, audit requirements, forms, and definitions to be recommended to the Commission.

Actuarial Standards Committee  
Computer Standards Committee  
Acceptability Process Committee

7. The Commission Chair indicated she will be calling a workshop for further discussions on reviewing the models for acceptability in setting mitigation credits and to develop appropriate forms and disclosures for the models to produce loss costs and mitigation discounts.

**Commission Members Present:** Randy Dumm), March Fisher for Barry Gilway, Bob Lee, Lori Medders, Jai Navlakha, Jack Nicholson, Kristin Piltzecker, Robin Westcott, Hugh Willoughby, Floyd Yager

**Commission Members Absent:** Barry Gilway, Bryan Koon

**Professional Team Members Present:** Jenni Evans, Paul Fishwick, Mark Johnson, Marty Simons, Masoud Zadeh