

Florida Commission on Hurricane Loss Projection Methodology

June 11-13, 2019

Meeting Summary¹

June 11, 2019

1. The Commission's review of the AIR Worldwide Corporation, AIR Hurricane Model for the United States Version 17.0.0 as Implemented in Touchstone[®] Version 6.1.0 began with an overview of the model, followed by a closed session for discussion of trade secrets used in the design and construction of the model.

During the open session, the Commission reviewed the AIR Worldwide Corporation, AIR Hurricane Model for the United States Version 17.0.0 as Implemented in Touchstone[®] Version 6.1.0 under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7). The Commission found the AIR Hurricane Model for the United States Version 17.0.0 as Implemented in Touchstone[®] Version 6.1.0 acceptable under the 2017 Hurricane Standards.

2. The Commission's review of the Karen Clark & Company, KCC US Hurricane Reference Model 2.0, RiskInsight[®] 4.9.2 (Build 190307:1700) began with an overview of the model, followed by a closed session for discussion of trade secrets used in the design and construction of the model.

During the open session, the Commission reviewed the Karen Clark & Company, KCC US Hurricane Reference Model 2.0, RiskInsight[®] 4.9.2 (Build 190307:1700) under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7). The Commission found the Karen Clark & Company, KCC US Hurricane Reference Model 2.0, RiskInsight[®] 4.9.2 (Build 190307:1700) acceptable under the 2017 Hurricane Standards.

Commission Members Present: Anne Bert, Barry Gilway, Bob Lee, Jeff McCarty, Jai Navlakha, Steve Paris, Hugh Willoughby, Floyd Yager, Miles Anderson for Jared Moskowitz (by phone)

Commission Members Absent: Jared Moskowitz

Professional Team Members Present: Paul Fishwick, Tim Hall, Mark Johnson, Stuart Mathewson, Masoud Zadeh

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 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.

June 12, 2019

3. The Commission's review of the Applied Research Associates, HurLoss Florida Model Version 9.0 began with an overview of the model, followed by a closed session for discussion of trade secrets used in the design and construction of the model.

During the open session, the Commission reviewed the Applied Research Associates, HurLoss Florida Model Version 9.0 under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7). The Commission found the Applied Research Associates, HurLoss Florida Model Version 9.0 acceptable under the 2017 Hurricane Standards.

4. The Commission reviewed the Florida Public Hurricane Loss Model Version 7.0 under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7). The Commission found the Florida Public Hurricane Loss Model Version 7.0 acceptable under the 2017 Hurricane Standards.

Commission Members Present: Anne Bert, Barry Gilway, Bob Lee, Jeff McCarty (AM only), Jai Navlakha, Steve Paris, Hugh Willoughby, Floyd Yager, Miles Anderson for Jared Moskowitz (by phone)

Commission Members Absent: Jared Moskowitz

Professional Team Members Present: Paul Fishwick, Tim Hall, Mark Johnson, Stuart Mathewson, Masoud Zadeh

June 13, 2019

5. The Commission's review of the CoreLogic Florida Hurricane Model 2019a, Risk Quantification and Engineering began with an overview of the model, followed by a closed session for discussion of trade secrets used in the design and construction of the model.

During the open session, the Commission reviewed the CoreLogic Florida Hurricane Model 2019a, Risk Quantification and Engineering under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7). The Commission found the CoreLogic Florida Hurricane Model 2019a acceptable under the 2017 Hurricane Standards.

6. The Commission's review of the Risk Management Solutions, Inc., North Atlantic Hurricane Models 18.1 (Build 1945), RiskLink® 18.1 (Build 1945) and Risk Modeler™ 2.1 on RMS Risk Intelligence™ began with an overview of the model, followed by a closed session for discussion of trade secrets used in the design and construction of the model.

During the open session, the Commission reviewed the Risk Management Solutions, Inc., North Atlantic Hurricane Models 18.1 (Build 1945) on the RiskLink® 18.1 (Build 1945) platform under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7). The Commission found the Risk Management Solutions, Inc., North Atlantic Hurricane Models 18.1 (Build 1945) on the RiskLink® 18.1 (Build 1945) platform acceptable under the 2017 Hurricane Standards.

The Commission also concurrently reviewed the Risk Management Solutions, Inc. North Atlantic Hurricane Models 18.1 (Build 1945) in Risk Modeler™ 2.1 on the RMS Risk Intelligence™ platform and determined that the North Atlantic Hurricane Models 18.1 (Build 1945) in Risk Modeler™ 2.1 on the RMS Risk Intelligence™ platform is functionally equivalent to the North Atlantic Hurricane Models 18.1 (Build 1945) on the RiskLink® 18.1 (Build 1945) platform.

Commission Members Present: Anne Bert, Barry Gilway, Bob Lee, Jai Navlakha, Steve Paris, Hugh Willoughby, Floyd Yager, Miles Anderson for Jared Moskowitz (by phone)

Commission Members Absent: Jeff McCarty, Jared Moskowitz

Professional Team Members Present: Paul Fishwick, Tim Hall, Mark Johnson, Stuart Mathewson, Masoud Zadeh