



State Representative  
**Chip LaMarca**

Serving District 93



Deerfield Beach · Fort Lauderdale · Hillsboro Beach · Lauderdale-By-The-Sea · Lighthouse Point · Oakland Park · Pompano Beach · Sea Ranch Lakes · Wilton Manors

## The LaMarca Letter !

### SPECIAL SESSION- INSURANCE LEGISLATIVE UPDATE

Recently, I was back in Tallahassee for Special Session regarding Insurance Reform. Property Insurance was one of the top issues that we tried to tackle this year, and I am pleased to say that in this one-week session, we finally reached a resolution that will help all Floridians. We passed both bills dealing with this important issue. The first bill passed (SB 2D) will benefit all Floridians by holding insurers accountable, as well as addressing the issue of runaway litigation. These new changes will provide both short term and long-term relief. This bill helps reduce costs for insurers, which will be reflected in lower rates for the consumer.

The other bill passed was on Building Safety (SB 4D), following the horrific tragedy last Summer at Surfside. Our goal was to make sure that Florida's condominiums are properly maintained in order to ensure the safety of residents and visitors. The legislation created a statewide structural inspection program to conduct inspections for buildings that are 3 stories or higher, 30 years after their initial occupancy or 25 years if the building is located within 3 miles of the coast. A 40-year inspection process is already the law in Broward County. Condominiums will then be required to complete a structural integrity reserve study every 10 years, if they are 3 stories or higher, in order to create a reserve plan for repairs and maintenance of structural and life-safety systems.

We also updated the Florida Building Code, and increased insurers' access to the state's backup Hurricane Catastrophe Fund. In this process, we created a new \$2 billion Reinsurance to Assist Policyholders Program (RAP) to be administered by the State Board of Administration, and we created "My Safe Florida Home" - a \$150 million grant program that will help homeowners better protect structures against storm damage. The expanded RAP funding will enable existing insurance carriers to stay in Florida and maintain coverage and policies for Floridians. The other benefit of this legislation was the change in roof requirements that enable residents with older homes/roofs to maintain coverage with a proper roof inspection.

Floridians deserve peace of mind knowing that they are safe in their homes, and these two bills passed during the Special Session help improve our property insurance market, while keeping consumers safe.

How we addressed rising homeowners insurance rates:

- ✓ Holding insurance companies accountable
- ✓ Passed pro-consumer measures
- ✓ Increased insurance claim transparency
- ✓ Anti-fraud and legal reforms
- ✓ Reformed runaway litigation and frivolous lawsuits
- ✓ Updated the Florida Building Code
- ✓ Increased insurers' access to Florida's backup Hurricane Catastrophe fund
- ✓ Created the \$2 billion *Reinsurance to Assist Policyholders Program*
- ✓ Created *My Safe Florida Home*, a \$150 million grant program to help Floridians harden their homes and make them more resistant to hurricane damage. This will result in premium discounts for homeowners who participate in the program.

As always, it is an honor to represent you as your State Representative in Tallahassee.

Best Wishes,

Representative Chip LaMarca  
Florida House District 93

## PROPERTY INSURANCE LEGISLATION

Property insurance legislation enacts the most robust and significant reforms Florida has seen in decades to combat skyrocketing insurance costs.



### PROPOSED BILL

- ✓ Provides both short and long-term relief for Floridians.
- ✓ Provides grant funding for homeowners to make their homes more resilient to storms, resulting in insurance premium discounts.
- ✓ Reforms the legal environment to reduce frivolous lawsuits.
- ✓ Cracks down on fraudulent roofing scams and predatory actors.



### PRO-CONSUMER MEASURES

- ✓ Provides \$2 billion in reinsurance relief to benefit policyholders over the next two years.
- ✓ Dedicates \$150 million to the My Safe Florida Home Program.
  - Provides grants to Florida homeowners for hurricane retrofitting, making homes safer and more resistant to hurricane damage.
  - Results in premium discounts for homeowners who participate in the program.
  - Requires the Department of Financial Services to report the average annual amount of premium discounts for participating Floridians.
- ✓ Prohibits insurance companies from denying coverage based on the age of a roof that is less than 15 years old.
- ✓ Strengthens Office of Insurance Regulation oversight of insurance companies to better detect and prevent insolvencies.



### INCREASES INSURANCE CLAIMS TRANSPARENCY

- ✓ Prohibits insurance companies from denying claims without communicating sufficient reason.
- ✓ Provides consumers greater access to information during the claim adjustment process.
- ✓ Requires insurers to provide adjuster reports to policyholders in a timely manner.



### ANTI-FRAUD & LEGAL REFORMS

- ✓ Cracks down on predatory actors who file fraudulent roof claims reducing litigation costs which are passed onto Floridians.
- ✓ Limits the assignment of attorney's fees to contractors in property insurance cases, disincentivize frivolous claims and further stabilizing premiums.