

HOME INSURANCE RATES ARE SKYROCKETING IN FLORIDA.

HERE'S WHY.

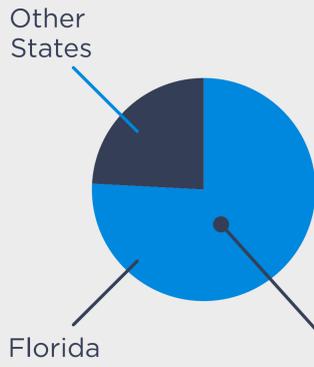


Despite legislative reforms passed during the 2021 Legislative Session, Florida's homeowners have continued to see **dramatic property rate increases**. At

the same time, the insurance industry is losing billions to unnecessary lawsuits from third-party contractors. In the first three quarters of 2021, financial results show that property insurers had **\$1.22 billion in underwriting losses**.¹

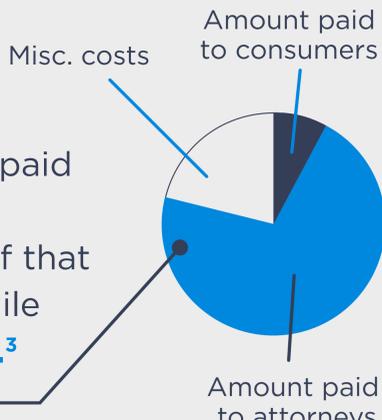
So, what does this have to do with your property insurance rates going up? **Everything.**

Florida's insurance marketplace has been plagued by unscrupulous cottage industries **whose business model is capitalizing on consumers' insurance policies**. Bad actors in the construction, roofing, public adjusting, and legal industries have used abusive solicitation and marketing tactics to manipulate the claims process for their benefit.



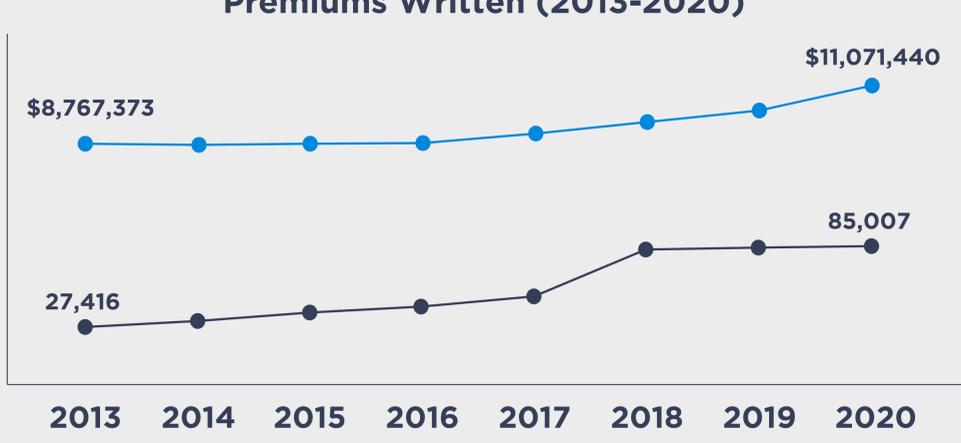
Only **8.15%** of all U.S. homeowner claims were opened in Florida in 2019. Yet, Florida accounted for **more than 76 percent** of property claim lawsuits in the U.S.²

Between 2013 and 2020, Florida's property insurers paid out fifteen billion in claims costs. Only eight percent of that was paid to consumers, while **71% was paid to attorneys**.³



In 2020, Florida's homeowners paid **\$651 more** than people in nearby states like Georgia and Alabama. This year, that gap is projected to **grow to \$866**.

Total Lawsuits vs. FL Direct Premiums Written (2013-2020)



● Total Lawsuits⁴ ● Premiums Written⁵

The cost of bad actors and third parties filing false or inflated insurance claims is passed along to all of us.

Tasha Carter
Insurance Consumer Advocate



If you're one of the thousands of homeowners in Florida who can't afford property insurance increases, **NOW** is the time to tell your elected officials to **ACT**.

1. Guy Carpenter Industry Financial Reporting
2. National Association of Insurance Commissioners (NAIC) Market Conduct Annual Survey (MCAS) Report
3. Florida's P&C Insurance Market: Spiraling Towards Collapse
4. Citizens Litigation Compared to the Florida Market
5. Insurance Information Institute