



## FLORIDA HURRICANE CATASTROPHE REFORM POSITION

**How can you make Florida's property insurance more affordable and available?**

- ✓ **Support** Florida Hurricane Catastrophe Fund reforms that will stabilize Florida's insurance marketplace and provide more affordable reinsurance.
- ✓ **Sign** the petition to reform the Florida Hurricane Catastrophe Fund
- ✓ **Act now** by urging your elected representative to support the bipartisan initiative to reform to the Florida Hurricane Catastrophe Fund.

The Florida Hurricane Catastrophe Fund (FHCF) was created in November 1993 during a special legislative session after Hurricane Andrew. The purpose of the FHCF is to protect and advance the state's interest in maintaining insurance capacity in Florida by providing reimbursements to insurers for a portion of their catastrophic hurricane losses.

The proposed legislation will align the Florida Hurricane Catastrophe Fund's coverages with the private reinsurance marketplace, repeal the surcharge being paid by insurance consumers, and preserve the Fund's claims reimbursement capacity by specifying that the Fund should only sell the coverage that the market wants. Correcting these and other inefficiencies will provide direct and indirect rate relief ranging from 8-10% for Florida's rate payers.



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