## **PROPERTY INSURANCE LEGISLATION**

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

	_
= =	E



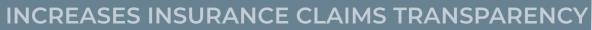
## PROPOSED BILL

- 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.





- 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.