



Commissioner David Altmaier

# The Florida Property Insurance Market

Presented to:

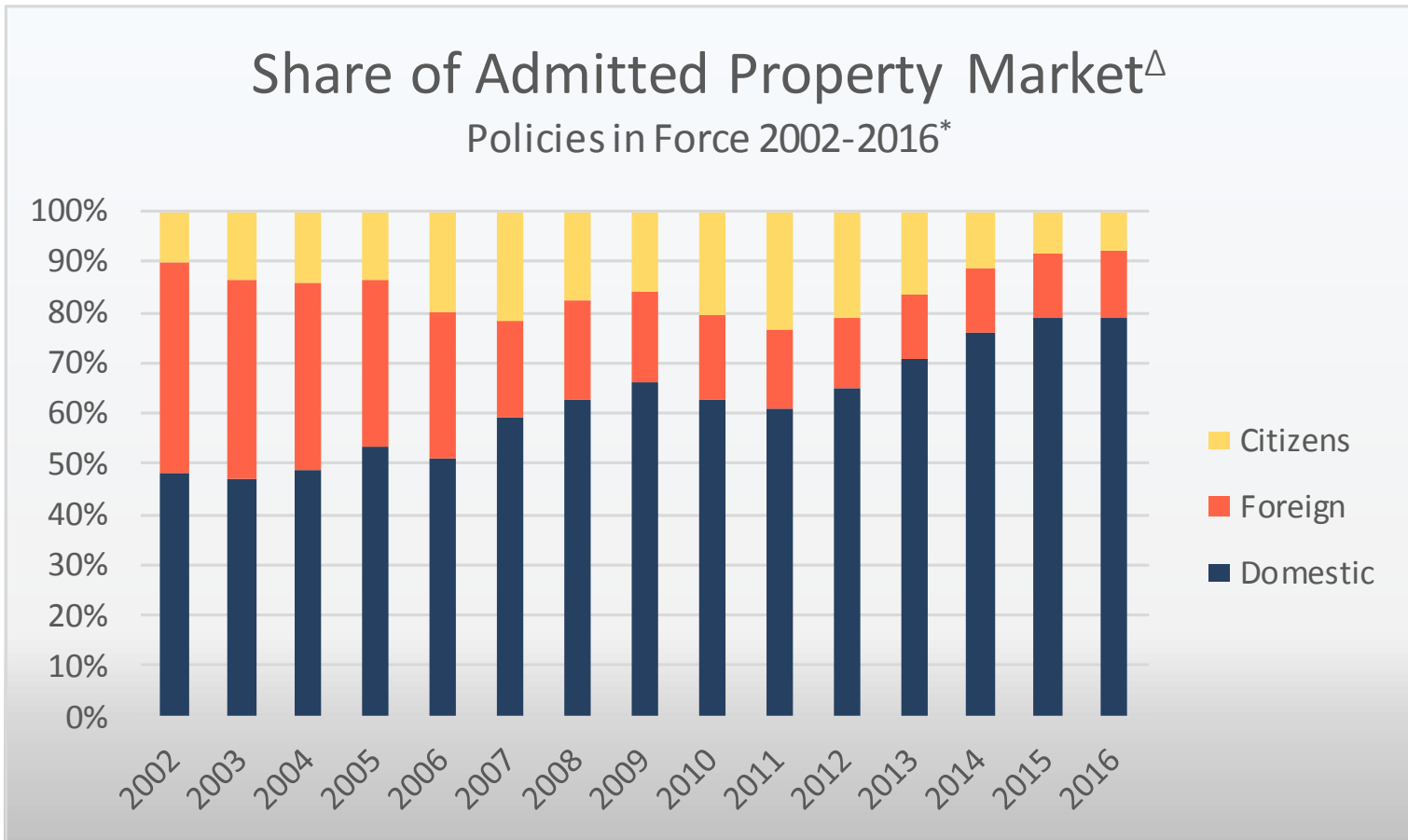
**The Florida Senate**

Committee on Banking and Insurance

January 10, 2017



# Admitted Market Composition 2002-2016

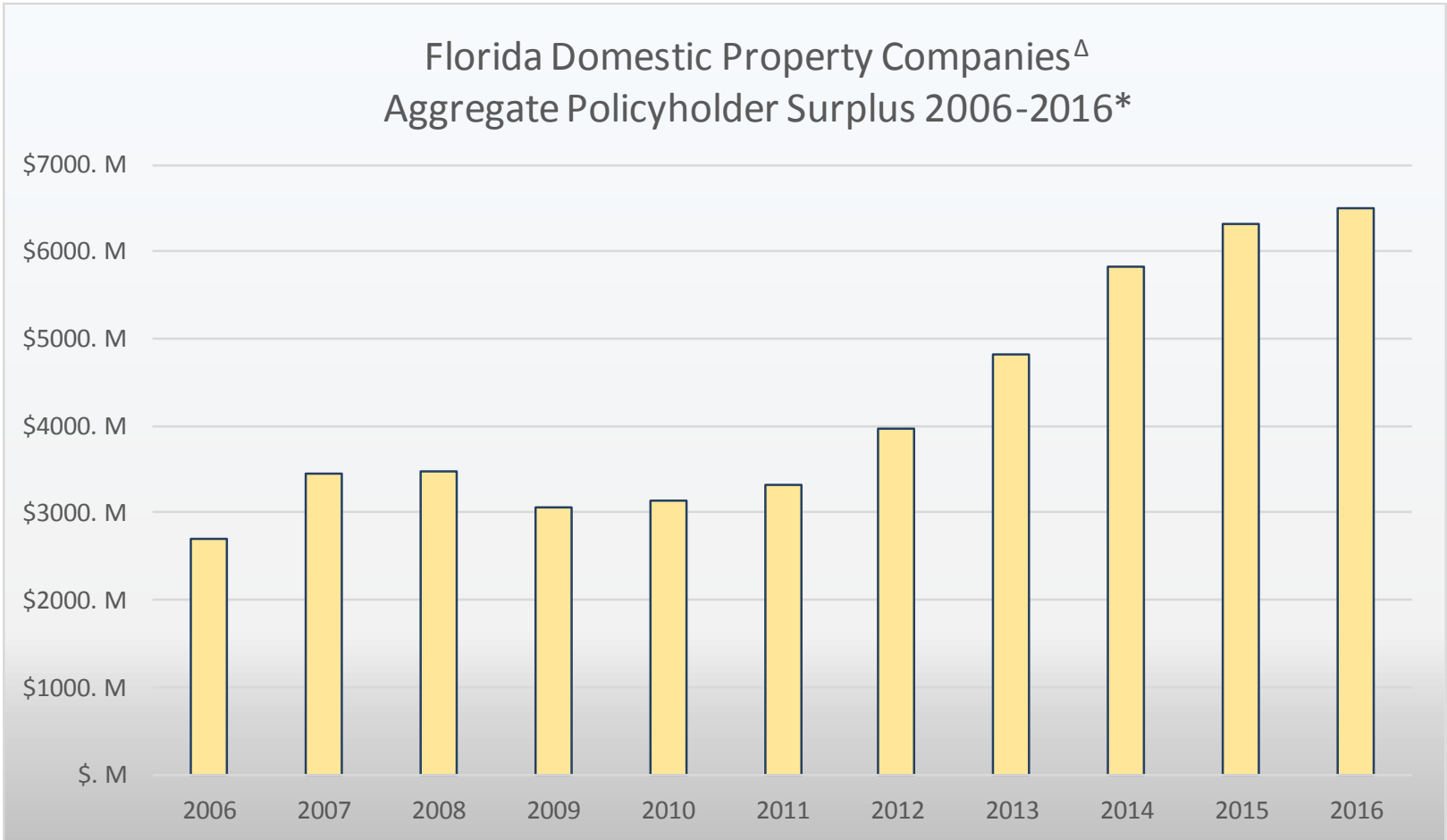


<sup>Δ</sup> Data is from QUASR and does not include State Farm for years 2014-2016 due to trade secret declarations.

\*2016 Data is through the third quarter of 2016.



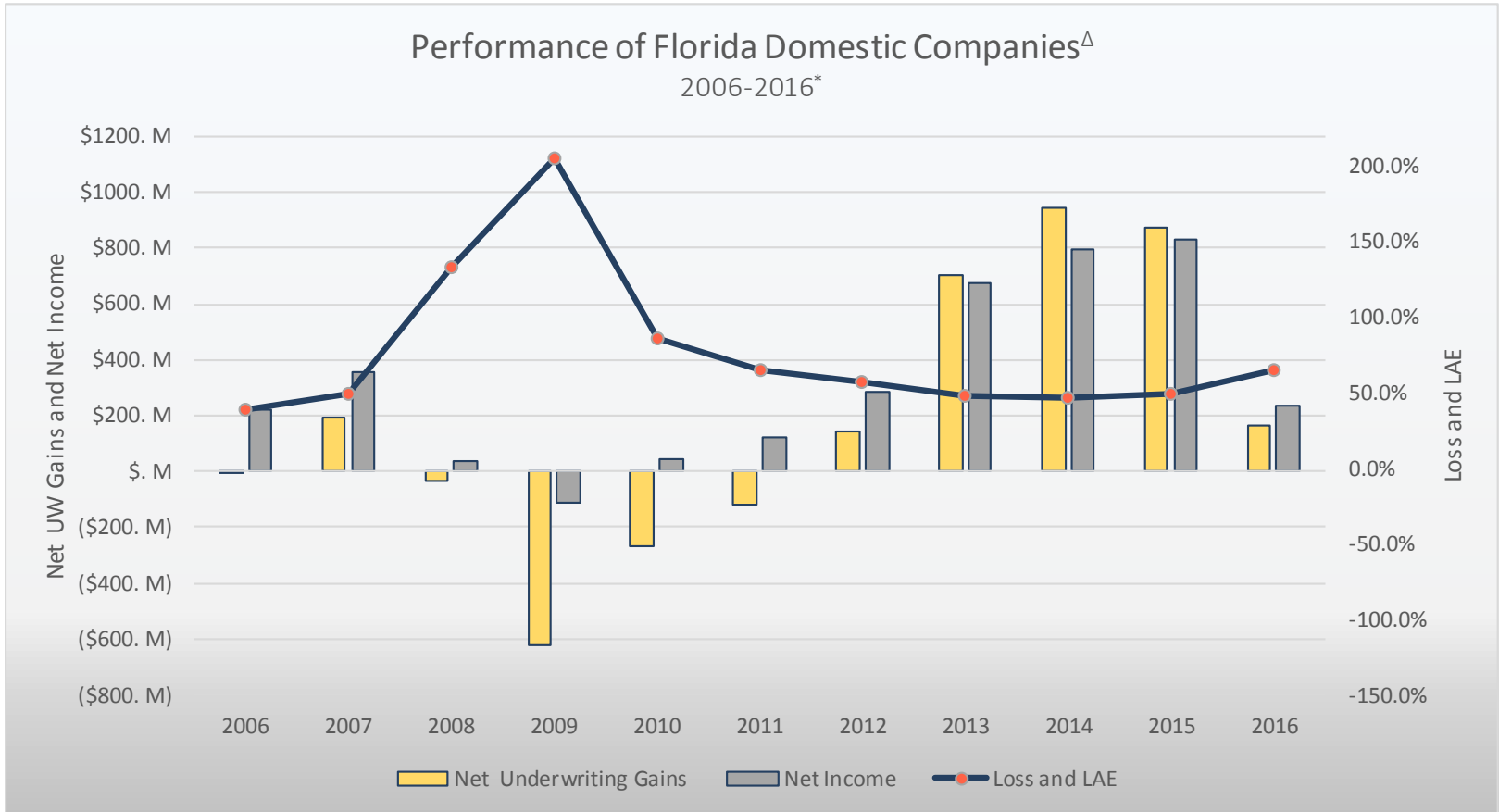
# Capital Position of Florida Domestic<sup>\*</sup> 2006-2016



<sup>Δ</sup> The domestic companies do not include Citizens Property Insurance Corporation and the data is from statements submitted to the NAIC.  
<sup>\*</sup>2016 data is as of September 30, 2016



# Company Performance of Florida Domestic<sup>\*</sup> 2006-2016



<sup>Δ</sup> The domestic companies do not include Citizens Property Insurance Corporation and the data is from statements submitted to the NAIC.  
<sup>\*</sup>2016 data is as of September 30, 2016



## 2016 Hurricane Season

### Hurricane Hermine

(September 2, 2016)

#### As of December 7:

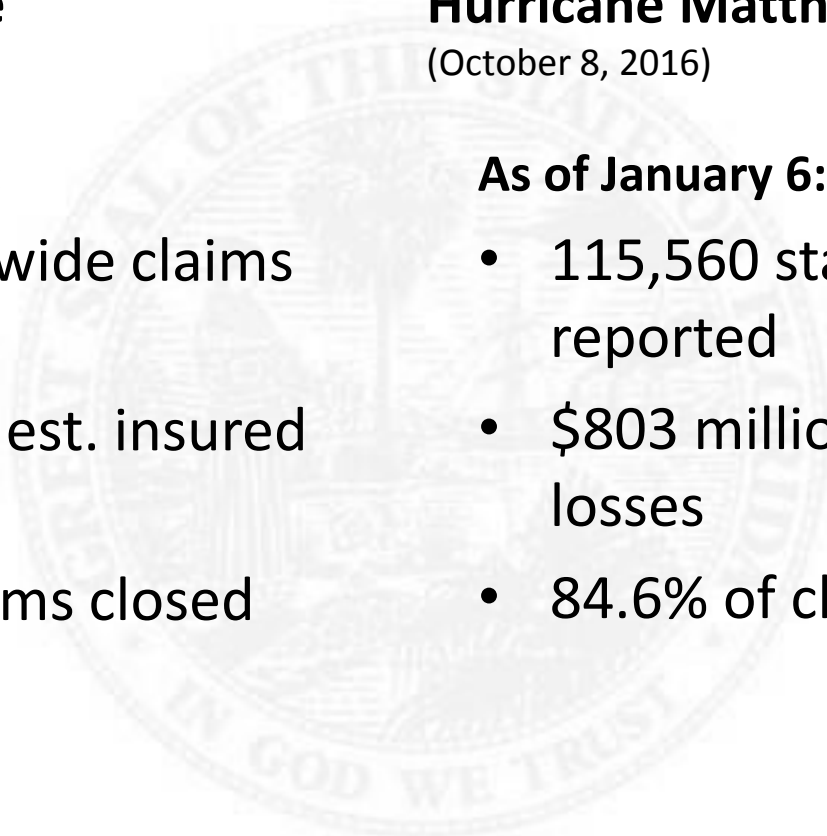
- 19,638 statewide claims reported
- \$147 million est. insured losses
- 87.3% of claims closed

### Hurricane Matthew

(October 8, 2016)

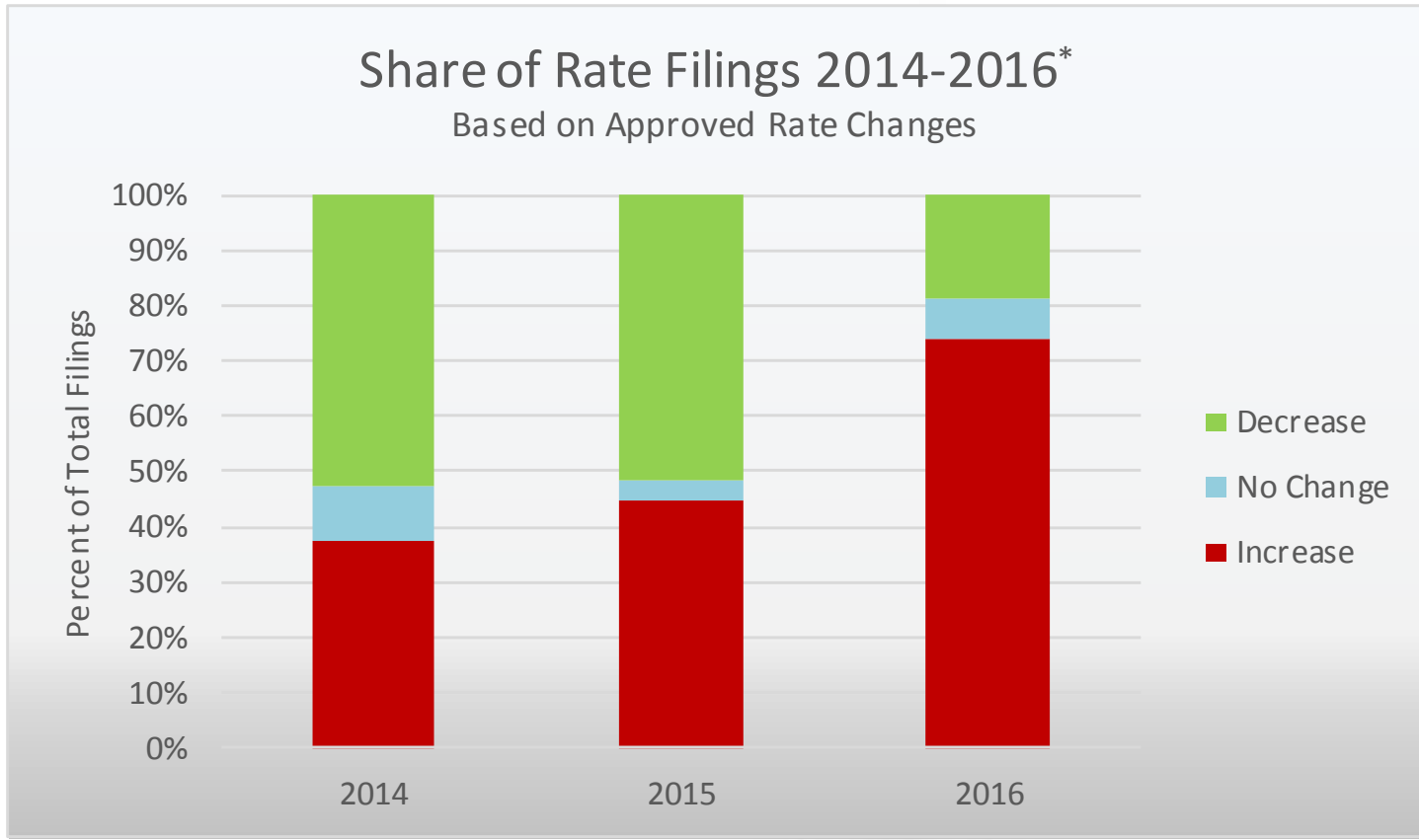
#### As of January 6:

- 115,560 statewide claims reported
- \$803 million est. insured losses
- 84.6% of claims closed





# Property Insurance Affordability



Percent of approved filings requesting a rate increase went from 37.6% in 2014 to 73.9% by 2016.

\*2016 Data is through November 30, 2016.



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Questions?

