

Hurricane Assessment Authority

Entity Imposing Assessment (Statutory Authority)	Citizens Property Insurance Corporation (Citizens) (s. 627.351(6)(b)3., F.S.)	Florida Hurricane Catastrophe Fund (CAT Fund) (s. 215.555(6)(a)3., F.S.)	Florida Insurance Guaranty Fund (FIGA) (s. 631.57(3)(a), F.S.)	Property and Casualty Joint Underwriting Association (PCJUA) (s. 627.351(5), F.S.)
Lines of Insurance Assessed	<p>Real or Personal property (including fire, industrial fire, allied lines, farmowners multiperil, homeowners multiperil, commercial multiperil, and mobile homes, and including liability coverage on all such insurance but excluding inland marine and certain vehicle insurance other than insurance on mobile homes used as permanent dwellings)</p> <p>Surplus Lines</p>	<p>All property and casualty lines, excluding workers compensation, accident and health, medical malpractice until June 1, 2007, and flood.</p> <p>Surplus Lines</p>	<p>Three separate Accounts to pay claims of insolvent property and casualty insurers:</p> <p>1) Auto Liability (not assessed for hurricane-related insolvencies)</p> <p>2) Auto physical Damage (not assessed for hurricane-related insolvencies)</p> <p>3) All Other (homeowner property, commercial, allied lines, farmowners, inland marine, earthquake, fire, burglary and theft, liability (including products liability), aircraft, boiler and machinery, medical malpractice)</p>	<p>Commercial property insurance written by authorized insurers</p>
Percentage(s) or amount(s) of Assessment(s) with limits, if any.	<p>Personal Lines Account (formerly FRPCJUA) Regular Assessment 10% of premium, or 10% of deficit, whichever greater Emergency Assessment 10% of premium, or 10% of deficit, whichever greater, plus interest and other financing costs</p> <p>Commercial Lines Account (formerly (FRPCJUA) Regular Assessment 10% of premium, or 10% of deficit, whichever greater Emergency Assessment 10% of premium, or 10% of deficit, whichever greater, plus interest and other financing costs</p> <p>High Risk Account (formerly FWUA) Regular Assessment 10% of premium, or 10% of deficit, whichever greater Emergency Assessment 10% of premium, or 10% of deficit, whichever greater, plus interest and other financing costs</p>	<p>Emergency assessments limited to 6% per year for one year's hurricanes and 10% per year for multiple-year hurricanes.</p>	<p>The max assessment is 2% of each specified insurer's net direct written premiums for the previous year for the lines of insurance in each account.</p> <p>In addition, SB 1980 authorized an additional emergency assessment of up to 2% on the lines of insurance in the "All Other" account to pay hurricane related claims, or to issue bonds to pay such claims. The 2% emergency assessment is based on an insurer's net direct written premiums for the previous year.</p>	<p>10% of statewide total direct written premium unless this percentage is insufficient to cover the deficit and bonding is issued. In such a case, the assessment is limited to 10% of the deficit or such lesser percentage sufficient to retire the bonds issued.</p>

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Priority of Assessment	Citizens' non-homestead policyholders are assessed up to 10% of premium first. If funds collected from such an assessment are insufficient to pay the deficit, all Citizens' policyholders are assessed 10% of premium. If the funds collected from the second assessment are insufficient to pay the deficit, all Florida property insurance policyholders including Citizens' policyholders, are assessed for the rest of the deficit.	None.	None.	None.
Number of Years Assessment Authorized	Regular assessment – 1 year Emergency Assessment – No Limit	30 years max for emergency assessments (s. 215.555(6)(a)).	2% on each account each year For 2% emergency assessment for bonds issued for hurricane recovery, the assessment is for the life of the bonds.	Regular assessment – 1 year Emergency Assessment – No time limit specified in the PCJUA statute.
Limitation of Assessment, if any.	Auto Inland Marine	Workers Compensation, Accident and Health Lines, Medical Malpractice until June 1, 2007, and Flood are not subject to emergency assessments.	Impaired member companies and surplus lines are not assessed.	Surplus Lines.