

HOME INSURANCE RATES ARE SKYROCKETING IN FLORIDA.

HERE'S WHY.

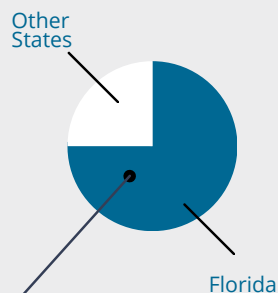


Despite legislative reforms passed during the 2021 Legislative Session, Florida's homeowners have continued to see **dramatic property rate increases**. At the same time, the insurance industry is losing billions to unnecessary lawsuits from third-party contractors. In the first three quarters of 2021, financial results show that property insurers had **\$1.22 billion in underwriting losses**.¹

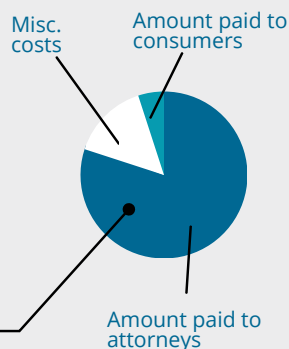
So, what does this have to do with your property insurance rates going up? **Everything.**

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.

As of 2022, Florida leads the nation in homeowners' insurance-related litigation, making up **79% of the lawsuits** across the U.S. while accounting for just 9% of the total claims.²

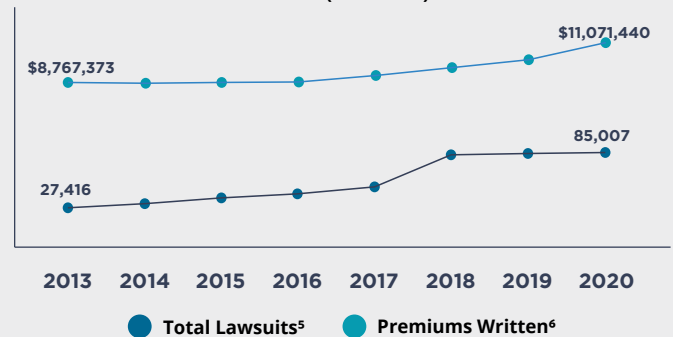


Between 2017 and 2021, **\$51 billion was paid out by Florida insurers over 10 years**. About 71% of that total went to attorney's fees and public adjusters while only 8% went to claimants.³



In 2022, U.S. homeowners paid around **\$2,777 a year for coverage. That average spikes to \$4,218 in Florida; a 52% increase**. As companies leave the state and businesses close, that price is projected to climb.⁴

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



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**.