

# Florida Homeowners By-Peril



Carriers underwriting Florida homeowners insurance face unique exposures from severe weather activity and sinkholes. Florida has an active regulatory and legal environment, with the State government routinely adopting statutes that require changes to insurance products.

Florida insurers need a dynamic insurance product with appropriate verbiage and a strong rating tool to price their product in an evolving market. The AAIS Florida Homeowners By-Peril Program provides the opportunity for carriers to more directly manage loss exposure by the peril causing the loss. Coverage forms developed for Florida address the loss exposures from the weather and the legal and regulatory environment.

## Member Value

- A rating plan with policy loss costs by eight perils reflecting exposure from common perils and catastrophes in Florida.
- Algorithms and loss cost selections that account for unique rating elements required in Florida.
- Efficiency from policy-level loss costs for policies that exclude wind.
- Optional coverages directed toward managing common risks, as well as those more particular to Florida, such as water losses.
- Florida forms and endorsements are a combination of traditional AAIS verbiage and wording developed to address exposures like hurricanes, winds, water, and many other exposures unique to Florida.
- Assignment of benefits is addressed via coverage limitations and mutual responsibility between a carrier and insured for resolving claims.
- Introduction of FLAMES (Fire Loss and Mitigation Evaluation Score) program that more accurately predicts expected fire severity.

## High-Tech Delivery

- Detailed maps and underlying data that display loss costs by zip code and peril.
- Statistical reporting.
- Access to all forms, endorsements, and manual materials on [www.AAISdirect.com](http://www.AAISdirect.com).

## Dedicated Service

- AAIS subject matter expertise for:
  - Forms and endorsements
  - Manual rules, factors, and rates
  - Actuarial methodology and procedures
  - Data
  - Information technology
  - Legal compliance
- Member support to implement AAIS products via the AAIS Onboarding Team and Product Management subject matter experts.
- AAIS and Personal Lines advisors collaborate to guarantee a smooth transition to AAIS products and a rapid response to any issue, problem, or potential obstacle.

## For More Information...

Contact your AAIS Engagement Manager for more information.

