



Dick Tutwiler

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Hurricane Season 2010 ... Are We on Our Own?

I cannot recall in recent memory where the property insurance problems and our hurricane exposure has been so intensely publicly debated. No doubt politics coupled with the 2010 legislative session have played a significant part in ratcheting up the dialogue. A co-contributor in my opinion is the investigative reporting by the Sarasota Herald Tribune on the newly formed "take out" property insurance companies. This investigative reporting has peeled back layers of financial information and rate filings to expose the real financial picture of some of these companies. Their May 3, 2010 article ["Florida Rolling Dice on Insurers Homes, State Official Defends His Decision to Try Risky Strategies"](#) details the gamble that Florida regulators have taken given our property insurance problems. Obviously many of these companies are on life support and in a very precarious position with the 2010 hurricane season rapidly approaching.

Clearly, we have a long way to go in solving the myriad of issues surrounding property insurance in Florida. I think, however, reasonable people could agree that some good may have come out of the recent discourse and dialogue on the problems in the Florida property insurance market. Hopefully, the impact of all the media reporting has focused the citizens of Florida on the risk we face both in terms of financial failures of some insurance companies, but also the risk of wide spread destruction and the ominous task of picking ourselves up once the storm has passed. In my view the message is pretty clear – when the big wind blows, we are all on our own. While we and our insurance company may survive to some degree, it certainly is not going to be easy and we all may find ourselves in a very long queue waiting for our own little bailout from the Feds. www.publicadjuster.com