

Florida Property Insurance Market

June 2023

Florida lawmakers have created a path toward property insurance market stability, yet it will not be a quick turnaround

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Florida was home to **79% of the nations homeowners insurance-related litigation** in 2020, despite only 9% of total U.S. homeowners claims*

250,000+ new lawsuits filed in March 2023 against the state's insurers

7 property insurer insolvencies since February 2022

LEGAL SYSTEM ABUSE

280,000 cases added 72 hours before reform was passed

REFORM

HB 837: **Eliminates one-way attorney fees and attorney fee multipliers** for most personal lines and commercial lines claim lawsuits

Prohibit AOBs for windshield repairs, which generated **37,000 auto claim lawsuits** last year

SB 7052: Various provisions intended to **increase consumer protection** and insurer accountability in Florida



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