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*“Recently formed companies are slow to enter the market and are not replacing the policy writing capacity of larger companies that left Florida in 2007.”*

*Michael Letcher- President Home Insurance Buyers Guide, LLC*

## Here’s what you told us when you purchased the Buyers Guide:

- The company you named most often as your present insurance company that you would like to replace is Citizens. (13%)
- You pay an average \$3,009 per year to insure your home.
- Your average satisfaction with your insurance company is a “6.7” on a scale of “1-10”.  
(To rate your satisfaction with your insurance company visit [member home.](#))
- 38% of you report being non-renewed or cancelled by your insurance company.
- 63% of you do not have hurricane shutters on your home.

## Where are all the new insurance companies you’ve read about in the news?

Of the 19 new property & casualty insurance companies approved in Florida during 2007, 9 were authorized to write homeowners insurance. As we go to press only two are actually writing new voluntary business—the rest are continuing to assume Citizens policies or they are still establishing their agent network.

January 8, 2008

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[www.homeinsurancebuyers.org](http://www.homeinsurancebuyers.org)

## Welcome to the first issue of Florida Homeowner Insurance Alert!

Happy New Year! As a member of the Home Insurance Buyers Guide community, I’m pleased to present you with the first issue of Florida Homeowner Insurance Alert.

In each issue we will provide you with updates on the availability of private Florida homeowners insurance. We will also bring you multiple perspectives on the Florida Homeowners Insurance Crisis from the leaders of consumer advocacy groups who continue to fight for all Florida homeowners.

Despite the 2007 Legislation and the strong stand being taken against rate increases, private homeowners insurance availability in Florida continues to decline. Recently formed companies are slow to enter the market and are not replacing the policy writing capacity of the larger companies that left Florida in 2007.

In this issue, we are very excited to welcome Mr. Jan Bergemann - President of [Cyber Citizens for Justice, Inc. \(CCFJ\)](#) as our first featured guest columnist. CCFJ is a leading consumer advocacy group in Florida. If you are seeing lower rates in your homeowner insurance bill, CCFJ is one of the organizations you should thank. As a key member of the Consumer Insurance Coalition, CCFJ played a major role last year by encouraging the Florida legislature to take action on the high cost of homeowners insurance.

I hope that you will pay close attention to the upcoming 2008 legislative session and will challenge your own legislators to expand your private insurance options. A strong, private insurance market is one where you have multiple choices of companies and a competitive environment each year when your policy comes up for renewal—not a market where your only choice is a single, overpriced company.

[The Home Insurance Buyers Guide](#) website is the only place where you as a Florida homeowner have true visibility to how much competition there is in your own county. I hope that you will [let your legislators know](#) whenever you find that very few companies are willing to write a private insurance policy in your area.

Welcome to Florida Homeowner Insurance Alert!

**Michael J. Letcher—President, Home Insurance Buyers Guide, LLC**

## Home Insurance Buyers Guide Website Update as of 1/8/2008

The website launch of [homeinsurancebuyers.org](http://homeinsurancebuyers.org) was press released on 10/8/07.

Visitors to the site represent 18 countries, 48 states, and 598 cities.

Florida website visitors include 164 cities in 40 counties.

The Buyers Guide membership base includes homeowners from 36 counties.

The website’s most recent appearance in the news was in [Florida Today](#).

## Florida Availability Update:

Total # of companies writing new homeowners business statewide:

	<u>2/2007</u>	<u>1/2008</u>
# of companies:	42	36

Average # of companies writing new business by area:

	<u>2/2007</u>	<u>1/2008</u>
Florida Statewide:	23	21
Coastal Counties:	24	21
Northern Counties:	25	22
Panhandle Counties:	20	19

In the Southern Coastal Counties:

- Broward County had the largest net loss since 2/07 going from 26 to 20 companies as of 1/08.
- Hillsborough/Pinellas Counties are the toughest areas to find coverage—only 19 companies are writing new business.

*“But if the insurance companies are driven by greed, we homeowners just can’t afford them any longer and we have to look at other solutions.”*

*Jan Bergemann- President, CCFJ*

## Want to get the Buyers Guide for \$16.00 next year?

Visit [member home](#) and complete the “Submit Competitive Quote” form. Share 3 quotes as you shop your insurance and you will receive 20% off your next subscription to the Buyers Guide database.

## In our next issue:

- Citizens surplus funds tied up by the crisis at the SBA.
- How the 2007 legislation put even more of the Citizens surplus in the SBA at risk.
- The technology behind The Buyers Guide.

## Featured Guest Columnist - Jan Bergemann - President CCFJ

As a consumer advocate, it wasn’t difficult for me to find out that the insurance industry is definitely not on the side of Florida’s homeowners and condo owners. In the last two years we all saw the cat-and-mouse tactics of the property insurers that tried nearly every trick in the book to increase our already very high premiums.

For me it is pretty obvious that the established property insurers will not be part of the solution—they actually are the problem. I still wonder why our government executives are still willing to talk to them. Those property insurers have proven over and over again that they can’t be trusted. But we as consumers have to realize that solutions don’t come fast. Our Governor Crist inherited a problem that isn’t easy to solve, despite his promises.

But I think we are already on the right track. Being European I don’t have a general aversion against anything “socialized.” Believe me, it works, sometimes much better—meaning more consumer-friendly—than private enterprise. We surely have to give insurers the opportunity to write insurance. But if the insurers are driven by greed, we homeowners just can’t afford them any longer and we have to look for other solutions.

One of the promising options is CITIZENS, formerly the insurer of last resort. It becomes more and more an insurer of choice. Admittedly, Citizens had lots of problems in the beginning. But who wouldn’t, if suddenly such a big volume of policies and damage claims would be heaped upon you, without having time for really organized preparations. Considering the circumstances, Citizens has done a pretty good job.

It is up to us, the homeowners and condo owners of the State of Florida, to convince our legislators during the upcoming legislative session to create improved insurance legislation that would help CITIZENS to underwrite as well the so-called good risks. No insurer can be financially stable if it is forced to only write “high risk policies.”

We consumers need to understand that if the insurance industry only wants our money and not our risk, we have to see that we establish our own solution: OUR OWN FLORIDA PROPERTY INSURANCE COMPANY—with all the bells and whistles!

If we don’t find a solution that will significantly lower our property insurance premiums, for many of us the only way out will be leaving Florida. But is that a solution?

Rumor has it there is still ocean-view property available in Arizona—WITH MUCH LOWER INSURANCE PREMIUMS.

To learn more about Cyber Citizens for Justice (CCFJ) visit: <http://www.ccfj.net/>

Florida Homeowner Insurance Alert is a free publication of Home Insurance Buyers Guide, LLC—an independent, unbiased organization dedicated to helping homeowners locate affordable, private insurance in Florida. You can receive a free subscription to Florida Homeowner Insurance Alert by visiting [www.homeinsurancebuyers.org](http://www.homeinsurancebuyers.org) and [signing-up to become a member](#).

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