

Florida homeowners hardly fans of their insurers

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You would think that Florida homeowners looking for a new insurance company might have some issues with their current carrier.

And you'd be right.

That's exactly the finding of a new survey by Home Insurance Buyers Guide LLC. The Internet start-up's survey of 330 users found 58 percent were dissatisfied with their insurance company, 27 percent satisfied and 15 percent delighted.

Among those who were dissatisfied, 60 percent were not happy because they were canceled by their insurer, 38 percent were upset with the cost of insurance and 20 percent complained about customer service.

Michael Letcher, founder of the Lake Worth-based site, www.homeinsurancebuyers.org, plans to publish satisfaction ratings for individual insurers in the coming months, but he says he does not have names because he needs a larger sample size.

Letcher's paid-subscription site is one of two aimed at helping consumers navigate finding property insurance. The other site, which is free and run by the state, is shopandcomparerates.com.

Letcher has also been tracking which insurance companies the canceled insurance policyholders using his site are coming from.

They are: State Farm, 29 percent; Allstate, 18 percent; Nationwide, 11 percent; Travelers-First Floridian Auto and Home Insurance Co., 9 percent; Metropolitan Property & Casualty Insurance Co., 7 percent; Hartford Insurance Co., 7 percent; and Hanover Insurance Co., 7 percent.

The biggest slice of the cancellations is coming from Palm Beach, Broward, Orange, Pinellas and Brevard counties, he said.

Combined, the insurance companies are expect to drop more than 150,000 policyholders this year.

- Randy Diamond