

Approved statement from the Florida Property & Casualty Association regarding the governor's veto of the insurance bill #2044

We applaud the legislature's hard work in passing SB2044 that would have improved the availability and affordability of property insurance in the state by reducing fraud and claims abuse by a few to the detriment of everyone else. Unfortunately, it was erroneously portrayed by critics as a bill that would have raised rates without regulatory oversight. Nothing could be further from the truth.

The veto of this bill will ultimately saddle all insurers with continued escalating losses resulting in less availability and higher rates.

--Florida Property & Casualty Association

The Florida Property & Casualty Association <http://www.fpcaonline.org> is an industry trade group comprised of Florida-based insurance companies and consulting firms doing business in the Florida market. Established in 1997, the organization seeks to promote a healthy, competitive insurance market in the State of Florida. Through its lobbying and communications teams, the FPCA works to educate Florida lawmakers, government regulators and consumers on issues and policies that affect property and casualty insurance. The FPCA is also a leading source for timely information on insurance legislation and regulation, as well.