



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

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BULLETIN

November 16, 2021

**Florida Hurricane Catastrophe Fund (FHCF)
Hurricanes Irma and Michael Loss Reporting Errors**

Attention FHCF Participants:

The State Board of Administration of Florida has been conducting claims examinations for both Hurricane Irma (Contract Year 2017) and Hurricane Michael (Contract Year 2018). The following loss reporting errors are being identified frequently:

1. Claims for Loss Assessment are not covered and should not be reported.
2. Claims for Fair Rental Value are not covered and should not be reported.
3. Reported losses on policies not covered by the FHCF (e.g., policies that exclude wind and policies that cover short-term rentals).
4. Reported loss amounts exceed individual coverage and/or total policy limit.
5. Loss not caused by an FHCF covered event (e.g., fire losses, all other perils losses, and non-hurricane wind events).

These errors result in excess reimbursements which must be returned to the FHCF. As interest is calculated on amounts due back to the FHCF, timely correction of reporting errors can reduce interest charges.

Companies reporting losses to the FHCF should review Article VI – Exclusions of the applicable FHCF Reimbursement Contract (<http://fhcf.paragon.aonbenfield.com/contracts/2017/> or <http://fhcf.paragon.aonbenfield.com/contracts/2018/>) to ensure these types of losses are not reported to the FHCF.

If you have questions regarding FHCF covered losses, please contact Kathy Mackenthun or Martin Helgestad with the FHCF Administrator, Paragon Strategic Solutions Inc., at 800-689-3863, or by email to FHCFAdministrator@paragon.aonbenfield.com.

Sincerely,

Gina Wilson
Chief Operating Officer, Florida Hurricane Catastrophe Fund