



CALL Alert for August 1, 2012 – Update on Citizens Property Insurance

The Citizens Property Insurance Corporation Board met on July 27, 2012 and we want to update you on the issues impacting community associations.

The proposed 10% deductible option for hurricane damage was not approved for condominium and homeowners' association policies.

The board also did not approve "uncapped rates" for new business. There had been much opposition to this, including from some members of the Legislature who argued that there was no legislative intent for allowing increases higher than 10% for new business.

The board did approve higher deductibles for "other wind" for policies that provide wind coverage in the "windstorm" area. The optional percentages will be 1%, 3%, & 5%, and will apply per building, not per policy.

The water damage limit of \$15,000 was an intensely debated item, and ultimately, the item was removed from the agenda. Therefore, there will be no change at this time.

Thank you for e-mailing Citizens and staying engaged in these issues that will significantly affect community associations.

Very Truly Yours,

Yeline Goin Executive Director

Community Association Leadership Lobby (CALL)

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