

FLORIDA HURRICANE CATASTROPHE FUND

26th ANNUAL PARTICIPATING
INSURERS WORKSHOP

JUNE 10, 2026



NASA ISS, Hurricane Milton, 2024

FLORIDA IS ALWAYS READY: LEADERSHIP IN DISASTER RESPONSE

Kevin Guthrie, Executive Director, Florida Division of Emergency Management

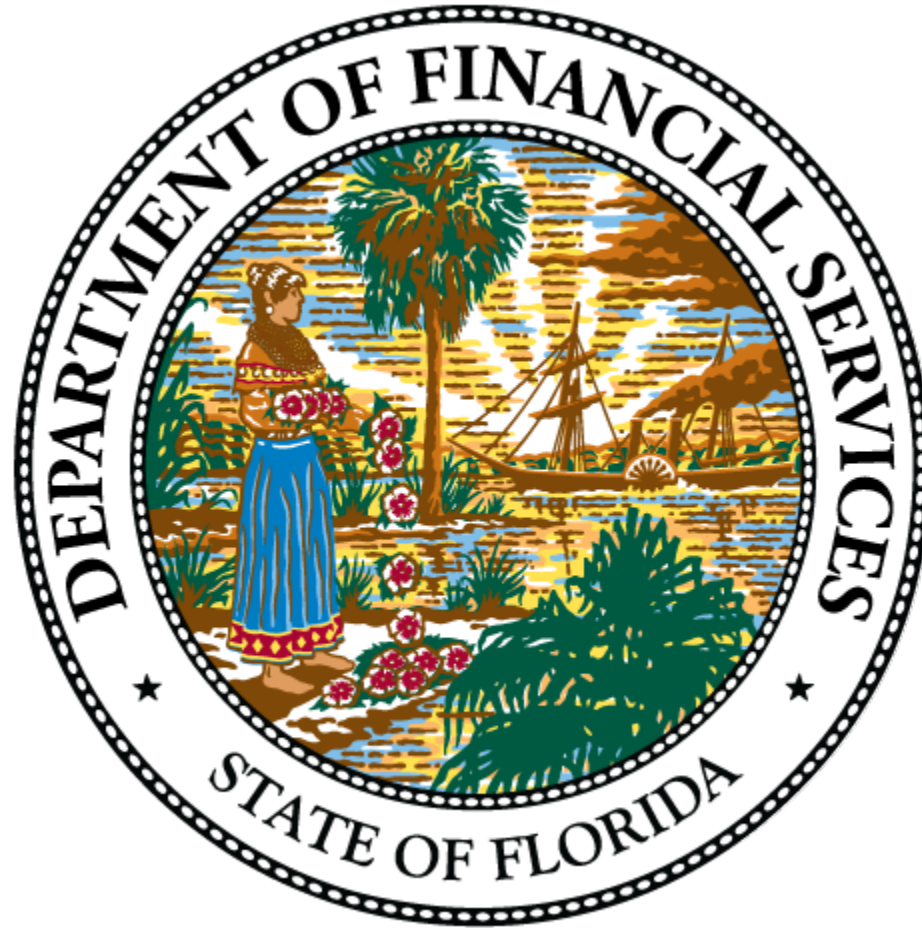


LEGISLATIVE FIRESIDE CHAT

The Honorable Thomas J. “Tom” Leek, Florida Senate, District 7
Chris Spencer, Executive Director, Florida State Board of Administration

KEYNOTE SPEAKER

The Honorable Blaise Ingoglia, Florida Chief Financial Officer



BREAK



Hurricane Ian 2022

FLORIDA LEGISLATIVE UPDATE AND STATE OF FLORIDA INSURANCE MARKET

Michael Carlson, President, Personal Insurance Federation of Florida



AERIAL IMAGERY, INNOVATION, AND AI FOR SEVERE EVENT RESPONSE

Aimee Maltby, Data Science Manager, Citizens Property Insurance Corporation



WRAP-UP AND ANNOUNCEMENT

Gina Wilson, Chief Operating Officer, Florida Hurricane Catastrophe Fund



Hurricane Idalia, 2023 NASA Terra satellite MODIS

UNDERSTANDING THE BASICS OF FHCF PARTICIPATION

Martin Helgestad, Senior Managing Director, Paragon Strategic Solutions



Hurricane Ian, 2022

Paragon's role includes, but is not limited to:

- Contact for new companies
- Coordination of companies' contacts for various FHCF communications
- Execution of the annual Reimbursement Contract (due March 1)
- Set up of FHCF banking template to facilitate ACH disbursements
- Collection and analysis of Data Call exposure data
- Calculation, invoicing, and collection of FHCF premium (and disbursement of refunds)
- Collection of loss reports, the processing of loss reimbursement requests, and the issuance of loss reimbursement disbursements

FHCF Company Contact Information Form

Collected via DocuSign:

- Executive
 - Various general communications and initial commutation contact
- Accounting
 - Receives premium invoices and copied on loss reimbursement invoices
- Claims
 - Receives loss reimbursement/excess reimbursement invoices and initial commutation contact
- Contracts
 - Receives the annual Reimbursement Contract and Company Contact DocuSign envelopes
- Data Call/Web Insurer Reporting Engine (*WIRE*) Account Manager
 - Receives Data Call notifications and manages company users in *WIRE*

FHCF Reimbursement Contract

The FHCF Reimbursement Contract must be executed no later than March 1 of each contract year. The contract year is from June 1 through May 31.

In addition to selecting 45%, 75%, or 90% coverage level in the contract, the contract includes:

- FHCF liability
- Definitions and exclusions
- Company reports and remittances
- FHCF premium
- Loss reimbursement calculations and disbursements
- Commutation
- Examination requirements

FHCF ACH Disbursements

Premium refunds and loss reimbursements from the FHCF are issued via ACH

Set-up requires:

- Two officers designated on the FHCF ACH Banking Contact Form
 - Cell phone numbers required for dual-authentication text
 - SBA independently verifies the officers
- Paragon triggers a DocuSign envelope to the first officer listed
- The first officer enters required ACH bank account information
- The second officer verifies their company's banking information
- Paragon and the SBA complete the ACH set-up process

Also applies when the company needs to change its banking information

Premium is based on an annual actuarial Premium Formula developed in accordance with Section 215.555(5), Florida Statutes, and considers the following rating factors:

- FHCF Coverage Level (45%, 75%, or 90%)
- ZIP Code
- FHCF Type of Business
- Construction
- Deductible
- Roof Shape
- Structure Opening Protection
- Year Built
- Roof Year (year originally installed or fully replaced)

FHCF Premium Formula

- Sets a base rate for each FHCF Type of Business
- Provides rating factors to determine the applicable FHCF rate per \$1,000 of coverage

2026 Ratemaking Formula Report
Residential Rating Classification Factors

To Calculate the Final FHCF Rate for a risk¹:
 $Rate\ Per\ '000\ TIV = (Base\ Rate) \times (Territory) \times (Coverage) \times (Construction\ Type) \times (Deductible) \times (Roof\ Shape) \times (Opening\ Protection) \times (Year\ Built\ \&\ Roof\ Age)$

Type of Business Code	2	Residential
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Base Rate	BR2	Rate Per '000	1.3097		
Territory		Factor		Construction Type	Definiton
1		0.0512		1	Frame
2		0.0847		2	Masonry
3		0.1179		7	Superior
4		0.1546		10	Masonry Veneer
5		0.1948		11	Unknown
6		0.2387		15	Masonry with Reinforced Concrete Roof
7		0.2864		16	Superior with Reinforced Concrete Roof
8		0.3379			
9		0.3934		Deductible	Definiton
				RM	\$0
				RA	\$1 to \$500 (rate as \$500)
				RB	\$501 to \$1,500 (rate as \$1,000)

		Year Built / Roof Year²	Factor
		2018 or later and Roof Year: 2021-2026	0.3237
		2018 or later and Roof Year: 2016-2020	0.3380
		2018 or later and Roof Year: 2006-2015	NA
		2018 or later and Roof Year: 2005 or earlier	NA
		2012-2017 and Roof Year: 2021-2026	0.3312
		2012-2017 and Roof Year: 2016-2020	0.3460
		2012-2017 and Roof Year: 2006-2015	0.3783
		2012-2017 and Roof Year: 2005 or earlier	NA
		2002-2011 and Roof Year: 2021-2026	0.4815
		2002-2011 and Roof Year: 2016-2020	0.5036

- Premium Formula Report is available online at <https://fhcf.paragon.aon.com/rates-and-premium/2026/>

Premium is invoiced in three installments:

- Provisional installment #1 due August 1
 - 1/3 of preceding contract premium, or
 - Full provisional premium if prior year premium was \leq \$5,000
- Provisional installment #2 due October 1 (equal to first installment)
- Final installment due December 1 (actual premium less prior installments)
 - Subject to change based on subsequent examination of Data Call submission

FHCF retention is calculated by applying a Retention Multiple (part of the Premium Formula) to a company's FHCF premium



The screenshot shows a website interface with a navigation bar at the top containing 'Insurer Information', 'Insurer Loss Reporting', and 'Useful Links'. Below this is a secondary navigation bar with 'Contracts', 'Data Call', 'Rates & Premium' (highlighted in yellow), 'Member Handbook', and 'FAQ'. The main content area is titled '2026/2027 FHCF RETENTION MULTIPLES' and includes a text block stating: 'The 2026/2027 FHCF Retention Multiple for each of the coverage levels is defined as the following:'. Below this is a table with two columns: 'Coverage Level' and '2026/2027 Retention Multiple' (highlighted in yellow).

Coverage Level	2026/2027 Retention Multiple
90%	8.0364
75%	9.6437
45%	16.0728

FHCF limit is determined by applying a Projected Payout Multiple to a company's FHCF premium

- The Multiple is the \$17 billion aggregate FHCF limit divided by the total FHCF premium invoiced as of 12/31 of the contract year
- The Multiple will be an estimate prior to 12/31

Exposure data is reported to the FHCF via the annual Data Call and is the foundation on which premium, retention, and limit are determined

- In addition to insurance in force values, the Data Call collects numerous other data attributes, including the rating factors discussed earlier
- Key Data Call dates:
 - Construction Mapping Worksheet – due annually by August 1
 - Mixed-Occupancy Single Structures Worksheet – due annually by August 1
 - Data Call due no later than September 1 (statutory requirement)
- The Data Call is submitted via the Web Insurer Reporting Engine (*WIRE*)

Informational Resources

<https://fhcf.sbafla.com/>

The screenshot shows the Florida Hurricane Catastrophe Fund website. At the top left is the logo and name. A navigation bar contains links for Company Resources, Rules, Advisory Council, Bonding Program, About the FHCF, News, and Additional Programs. Below this are six main content tiles: Company Resources (with a sub-description), Advisory Council (with a sub-description), News (with a sub-description), About the FHCF (with a sub-description), Bonding Program (with a sub-description), and Rules (with a sub-description).

<https://fhcf.paragon.aon.com/>

This screenshot shows a featured section on the website. A green arrow points to a 'FEATURED' badge on a card titled '2026 FHCF Annual Participating Insurers Workshop Registration'. Below the card are three navigation buttons: 'Insurer Information', 'Insurer Loss Reporting', and 'Useful Links'. A red arrow points from the 'Insurer Information' button to the right-hand screenshot.

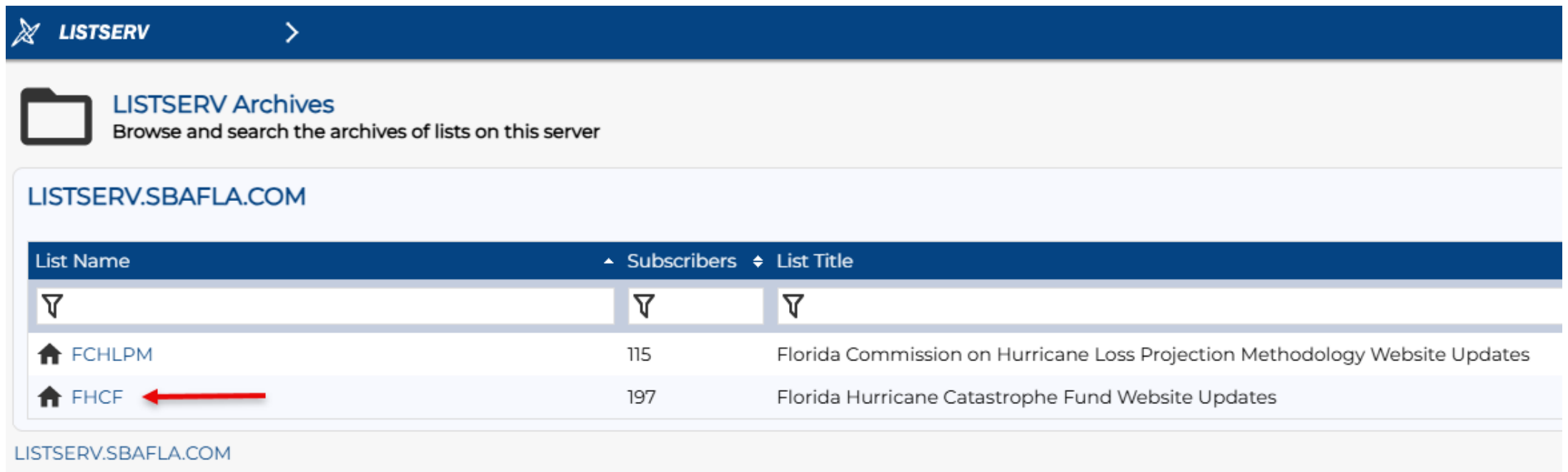
This screenshot shows the 'Insurer Information' page. At the top right, there is a 'Select year:' dropdown menu set to '2025 - 2026'. Below the navigation bar, there is a list of links: 'Contracts', 'Data Call', 'Rates & Premium', 'Member Handbook', and 'FAQ'. The 'Rates & Premium' link is highlighted with a red arrow. Below the links is a disclaimer: 'These files are provided for informational purposes only. Although they are believed to be reliable, they are not guaranteed as to accuracy or completeness. The Florida Statutes, along with the Rules adopted by the State Board of Administration of Florida (SBA), are the authoritative source on all FHCF policies and requirements.' Below the disclaimer is a yellow box containing the following text: '2025/2026 RATEMAKING FORMULA REPORT', '2025/2026 FLORIDA HURRICANE CATASTROPHE FUND RATES', '2025/2026 FHCF RETENTION MULTIPLES', and '2025/2026 PREMIUM & COVERAGE CALCULATIONS'.

Informational Resources

- FHCF Annual Reports provide historical and current information and statistics; available at <https://fhcf.sbafla.com/> under “About the FHCF”
- The annual Member Handbook is available at <https://fhcf.paragon.aon.com/> under “Insurer Information,” and provides a basic overview of the FHCF, including:
 - Company participation
 - FHCF premium information
 - FHCF structure
 - Exposure data and loss data reporting
 - Examination information
 - Key dates







Informational Resources

- The SBA's LISTSERVE will alert subscribers when a new posting to one of sites occurs. Register at <https://fhcf.sbafla.com/> under "About the FHCF," "Subscribe to Updates," and select the FHCF



LISTSERV Archives
Browse and search the archives of lists on this server

LISTSERV.SBAFLA.COM

List Name	Subscribers	List Title
		
 FCHLPM	115	Florida Commission on Hurricane Loss Projection Methodology Website Updates
 FHCF 	197	Florida Hurricane Catastrophe Fund Website Updates

LISTSERV.SBAFLA.COM

If you have questions about LISTSERVE registration, please contact Lindsey Felt at Lindsey.Felt@sbafla.com

Questions?

For specific questions regarding:

Examination Program

Tim Butler or Marcie Vernon – SBA

Claims Reporting

Martin Helgestad, Kathy Mackenthun, or
Adam Sarvie - Paragon

Contract Execution

Holly Bertagnolli or Martin Helgestad – Paragon

Exposure Reporting

Kathy Mackenthun or Martin Helgestad - Paragon

Exposure Resubmissions

Patti Elsbernd or Jordan Ware – SBA

Financial Reports

Joel Meyer or Toma Wilkerson - SBA

Premium Payments

fhcfaccounting@aon.com – Paragon

FHCF Website

Lindsey Felt or Ben Addleton - SBA

FHCF WIRE

Patti Elsbernd or Jordan Ware - SBA

* Paragon team can be reached at 800-689-FUND (3863) or FHCFAdministrator@paragon.aon.com

CLOSING COMMENTS

Gina Wilson, Chief Operating Officer, Florida Hurricane Catastrophe Fund



Hurricane Idalia, 2023 NASA Terra satellite MODIS