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Options for Improving Florida's Insurance Environment *JMI releases white paper on property insurance reform*

TALLAHASSEE - "The environment in which Floridians buy insurance for their homes remains one of the nation's most politicized and financially threatening." -**Eli Lehrer, JMI Adjunct Scholar and Heartland Institute Senior Fellow**

Although limited regulatory improvements were made in 2009, Florida's current course remains unsustainable. During the 2010 Legislative Session, efforts must continue to revise laws that have arbitrarily lowered rates for high-risk homes and exposed taxpayers to potentially massive financial liabilities.

James Madison Institute Scholar Eli Lehrer offers a five point plan for improving Florida's insurance environment in a newly released Backgrounder, "**Property Insurance Solutions to Protect Homeowners, Taxpayers, and Florida Government from Financial Devastation.**"

- **Increase insurance choice for consumers;**
- **Shrink and modify the Florida Hurricane Catastrophe Fund;**
- **Reduce the number of Floridians purchasing coverage from the Florida Citizens Property Insurance Corporation;**
- **Increase rate flexibility for insurers and have the Office of Insurance Regulation focus more on solvency issues;**
- **Lower risks in coastal areas.**

"Given the realities of Florida's geography, climate, and population, we must accept our risks and manage them effectively. It is imperative that our leaders and policy makers continue pursuing market-based reforms that encourage consumer choice, competition and legitimate private sector options." --**J. Robert McClure III, JMI President and CEO**

All JMI publications are available on-line at www.jamesmadison.org. To comment or request a copy, contact Tanja Clendinen at 850.383.4633 (toll free 1.866.340.3131) or Tanja@jamesmadison.org.