

1 A bill to be entitled
2 An act relating to residential property insurance;
3 amending s. 627.0621, F.S.; requiring that certain
4 rate filings with the Office of Insurance Regulation
5 from residential property insurers include rate
6 transparency reports; providing for the office to
7 accept such reports or to request that the insurer
8 make modifications; providing construction; providing
9 requirements for such reports; requiring insurers to
10 provide such reports to consumers; requiring that the
11 report indicate that it is preliminary and subject to
12 modification by the insurer at the direction of the
13 office under certain circumstances; requiring the
14 office to define terms used in such reports; requiring
15 the office to establish and maintain a comprehensive
16 resource center on its website; providing requirements
17 for the resource center; specifying that certain
18 information is not a trade secret and is not subject
19 to certain public records exemptions; amending s.
20 627.7011, F.S.; prohibiting an insurer from including
21 the value of certain land when establishing a
22 homeowner's policy coverage amount or adjusting
23 certain claims; providing construction; amending s.
24 627.7142, F.S.; conforming a cross-reference;
25 providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Present subsection (2) of section 627.0621, Florida Statutes, is redesignated as subsection (3) and amended, and a new subsection (2) is added to that section, to read:

627.0621 Transparency in rate regulation.—

(2) RATE TRANSPARENCY REPORT.—

(a) Beginning October 1, 2026, every rate filing requesting a rate change for residential property coverage from a property insurer must include a rate transparency report for acceptance or, if necessary, modification by the insurer as directed by the office. The office may accept the rate transparency report for filing; or, if the office finds that the report fails to provide the required information in concise, plain language that aids consumers in their understanding of insurance or that the report is misleading, the office must return the report to the insurer with specific directions for modification. The office's acceptance of the report for use or direction for modification may not be deemed an approval pursuant to s. 627.062. The report must be compiled in a uniform format prescribed by the commission and must include a graphic representation identifying a percentage breakdown of rating factors anticipated by the company, book, or program affected by the filing.

51 (b) Along with an offer of coverage and upon renewal, an
52 insurer shall provide the corresponding copy of the rate
53 transparency report for the consumers' offered rate to aid
54 consumers in their understanding of insurance. If the report has
55 not been accepted for use or modified in accordance with the
56 office's direction, the report must indicate that it is
57 preliminary and subject to modification by the insurer at the
58 direction of the office.

59 (c) The rate transparency report must include the
60 following categories of the book or program at the cumulative
61 level:

62 1. The percentage of the total rate factor associated with
63 the cost of reinsurance.

64 2. The percentage of the total rate factor associated with
65 the cost of claims.

66 3. The percentage of the total rate factor associated with
67 the defense containment and costs.

68 4. The percentage of the total rate factor associated with
69 fees and commissions.

70 5. The percentage of the rate factor associated with
71 profit and contingency of the insurer.

72 6. Any other categories deemed necessary by the office or
73 commission.

74
75 An estimated percentage of the influence of each listed factor

76 provided must equal 100 percent.

77 (d) The insurer shall provide the rate transparency report
78 to the office upon the filing of a rate change with the office.

79 (e) In addition to the categories required in paragraph
80 (c), the rate transparency report must also include the
81 following information:

82 1. All major adverse findings by the office for the
83 previous 3 calendar years.

84 2. Whether the insurer uses affiliated entities to perform
85 functions of the insurer.

86 3. Contact information, including a telephone number,
87 hours of service, and an e-mail address, for the Division of
88 Consumer Services of the department.

89 4. Contact information for the office.

90 5. Address for the website for public access to rate
91 filing and affiliate information outlined in subsection (3).

92 6. Any change in the total insured value from the last
93 policy period.

94 (f) The office shall define, in concise and plain
95 language, any term used in the rate transparency report to aid
96 consumers in their understanding of insurance.

97 (3)-(2) WEBSITE FOR PUBLIC ACCESS TO RATE FILING
98 INFORMATION.—

99 (a) The office shall establish and maintain a
100 comprehensive resource center on its website which uses concise

101 and plain language to aid consumers in their understanding of
102 insurance. The website must include substantive information on
103 the current and historical dynamics of the market, data
104 concerning the financial condition and market conduct of
105 insurance companies, and insurance options available to
106 consumers. At a minimum, the website must contain the following:

107 1. Reports, using graphic information whenever possible,
108 which outline information about the state of the market and
109 adverse and positive trends affecting it.

110 2. Tools that aid consumers in finding insurers,
111 including, but not limited to, a listing of all companies
112 actively doing business in this state which includes each
113 company's address, website, and all telephone numbers and e-mail
114 addresses to be used by insureds and applicants for coverage.

115 3. Tools that aid consumers in selecting the coverages
116 beneficial to them, including, but not limited to:

117 a. Educational materials that explain the types of
118 coverage in residential property insurance policies; the
119 difference between replacement cost reimbursement and actual
120 cash value reimbursement; a glossary of common terms used in
121 policies; and a comparison of the coverage, terms, conditions,
122 and exclusions contained in different homeowners' and dwelling
123 fire forms.

124 b. Answers to commonly asked questions about residential
125 property insurance coverage.

126 4. Information about mitigation credits and the My Safe
127 Florida Home Program, as well as other credits and discounts
128 insurers may offer beyond wind mitigation.

129 5. Access to the rate transparency report, annual
130 statements, market conduct information, and other information
131 related to each insurer.

132 6. Information on the Citizens Property Insurance
133 Corporation take-out process, the clearinghouse, and general
134 information as reported by the office.

135 7. Information on the claims process, including, but not
136 limited to:

137 a. Clear, step-by-step guidance on how to file a claim,
138 what to expect during the claim process, and timelines for
139 resolution of a claim.

140 b. The obligations of insurers and insureds related to
141 claim reporting, claim handling, communications regarding
142 claims, claim investigations, claim decisions, and claim
143 payments.

144 c. For each insurer with active policies in this state,
145 the means by which to report a claim, including any telephone
146 numbers, e-mail addresses, or website addresses used for claim
147 reporting.

148 8. Information on consumer protection, including, but not
149 limited to:

150 a. The rights of insureds under Florida law related to

151 coverage; coverage renewals, nonrenewals, and cancellations; and
152 mandated offers of coverage.

153 b. Information on how to file consumer complaints with the
154 Division of Consumer Services in the Department of Financial
155 Services.

156 9. Information on news and updates relevant to consumers
157 regarding this state's residential property insurance market,
158 including regulatory changes, information on insurers that enter
159 or exit the market, and industry trends.

160 10. Information on disaster preparedness directly related
161 to insurance, prepared by the office or by the Division of
162 Emergency Management.

163 11. With respect to any residential property rate filing,
164 ~~the office shall provide the following information on a publicly~~
165 ~~accessible Internet website:~~

166 ~~a.1.~~ The overall rate change requested by the insurer.

167 ~~b.2.~~ The rate change approved by the office along with all
168 of the actuary's assumptions and recommendations forming the
169 basis of the office's decision.

170 ~~c.3.~~ Certification by the office's actuary that, based on
171 the actuary's knowledge, his or her recommendations are
172 consistent with accepted actuarial principles.

173 d. Whether the insurer uses affiliated entities to perform
174 administrative, claims handling, or other functions of the
175 insurer and, if so, the total percentage of direct written

176 premium paid to the affiliated entities by the insurer in the
177 preceding calendar year.

178 (b) For any rate filing, regardless of whether ~~or not~~ the
179 filing is subject to a public hearing, the office shall provide
180 on its website a means for any policyholder who may be affected
181 by a proposed rate change to send an e-mail regarding the
182 proposed rate change. Such e-mail must be accessible to the
183 actuary assigned to review the rate filing.

184 (c) The statewide average requested rate change and final
185 approved statewide average rate change within a filing is not a
186 trade secret as defined in s. 688.002 or s. 812.081(1) and is
187 not subject to the public records exemption for trade secrets
188 provided in s. 119.0715 or s. 624.4213.

189 (d) County rating examples submitted to the office through
190 the rate collection system for the purpose of displaying rates
191 on the office website are not a trade secret as defined in s.
192 688.002 or s. 812.081(1) and are not subject to the public
193 records exemption for trade secrets provided in s. 119.0715 or
194 s. 624.4213.

195 **Section 2. Present subsections (5) and (6) of section**
196 **627.7011, Florida Statutes, are redesignated as subsections (6)**
197 **and (7), respectively, and a new subsection (5) is added to that**
198 **section, to read:**

199 627.7011 Homeowners' policies; offer of replacement cost
200 coverage and law and ordinance coverage.—

201 (5) When establishing the coverage amount or adjusting a
202 claim for a dwelling or other structure under a homeowner's
203 insurance policy, an insurer may not include the value of the
204 land on which such dwelling or structure is located. This
205 subsection may not be construed to permit inclusion of the value
206 of land for dwellings or structures located on the shoreline,
207 surrounded in whole or in part by a body of water, or on land
208 formed or altered by erosion or accretion.

209 **Section 3. Section 627.7142, Florida Statutes, is amended**
210 **to read:**

211 627.7142 Homeowner Claims Bill of Rights.—An insurer
212 issuing a personal lines residential property insurance policy
213 in this state must provide a Homeowner Claims Bill of Rights to
214 a policyholder within 14 days after receiving an initial
215 communication with respect to a claim. The purpose of the bill
216 of rights is to summarize, in simple, nontechnical terms,
217 existing Florida law regarding the rights of a personal lines
218 residential property insurance policyholder who files a claim of
219 loss. The Homeowner Claims Bill of Rights is specific to the
220 claims process and does not represent all of a policyholder's
221 rights under Florida law regarding the insurance policy. The
222 Homeowner Claims Bill of Rights does not create a civil cause of
223 action by any individual policyholder or class of policyholders
224 against an insurer or insurers. The failure of an insurer to
225 properly deliver the Homeowner Claims Bill of Rights is subject

to administrative enforcement by the office but is not
admissible as evidence in a civil action against an insurer. The
Homeowner Claims Bill of Rights does not enlarge, modify, or
contravene statutory requirements, including, but not limited
to, ss. 626.854, 626.9541, 627.70131, 627.7015, and 627.7074,
and does not prohibit an insurer from exercising its right to
repair damaged property in compliance with the terms of an
applicable policy or ss. 627.7011(7)(e) and 627.702(7) ~~ss.~~
~~627.7011(6)(e) and 627.702(7)~~. The Homeowner Claims Bill of
Rights must state:

HOMEOWNER CLAIMS

BILL OF RIGHTS

This Bill of Rights is specific to the claims process
and does not represent all of your rights under
Florida law regarding your policy. There are also
exceptions to the stated timelines when conditions are
beyond your insurance company's control. This document
does not create a civil cause of action by an
individual policyholder, or a class of policyholders,
against an insurer or insurers and does not prohibit
an insurer from exercising its right to repair damaged
property in compliance with the terms of an applicable
policy.

YOU HAVE THE RIGHT TO:

1. Receive from your insurance company an acknowledgment of your reported claim within 7 days after the time you communicated the claim.
2. Upon written request, receive from your insurance company within 30 days after you have submitted a complete proof-of-loss statement to your insurance company, confirmation that your claim is covered in full, partially covered, or denied, or receive a written statement that your claim is being investigated.
3. Receive from your insurance company a copy of any detailed estimate of the amount of the loss within 7 days after the estimate is generated by the insurance company's adjuster.
4. Within 60 days, subject to any dual interest noted in the policy, receive full settlement payment for your claim or payment of the undisputed portion of your claim, or your insurance company's denial of your claim.
5. Receive payment of interest, as provided in s. 627.70131, Florida Statutes, from your insurance company, which begins accruing from the date your claim is filed if your insurance company does not pay full settlement of your initial, reopened, or

supplemental claim or the undisputed portion of your claim or does not deny your claim within 60 days after your claim is filed. The interest, if applicable, must be paid when your claim or the undisputed portion of your claim is paid.

6. Free mediation of your disputed claim by the Florida Department of Financial Services, Division of Consumer Services, under most circumstances and subject to certain restrictions.

7. Neutral evaluation of your disputed claim, if your claim is for damage caused by a sinkhole and is covered by your policy.

8. Contact the Florida Department of Financial Services, Division of Consumer Services' toll-free helpline for assistance with any insurance claim or questions pertaining to the handling of your claim. You can reach the Helpline by phone at ...(toll-free phone number)..., or you can seek assistance online at the Florida Department of Financial Services, Division of Consumer Services' website at ...(website address)....

YOU ARE ADVISED TO:

1. File all claims directly with your insurance company.

2. Contact your insurance company before entering into any contract for repairs to confirm any managed repair policy provisions or optional preferred vendors.

3. Make and document emergency repairs that are necessary to prevent further damage. Keep the damaged property, if feasible, keep all receipts, and take photographs or video of damage before and after any repairs to provide to your insurer.

4. Carefully read any contract that requires you to pay out-of-pocket expenses or a fee that is based on a percentage of the insurance proceeds that you will receive for repairing or replacing your property.

5. Confirm that the contractor you choose is licensed to do business in Florida. You can verify a contractor's license and check to see if there are any complaints against him or her by calling the Florida Department of Business and Professional Regulation. You should also ask the contractor for references from previous work.

6. Require all contractors to provide proof of insurance before beginning repairs.

7. Take precautions if the damage requires you to leave your home, including securing your property; and turning off your gas, water, and electricity; ~~and~~

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326 contacting your insurance company; and providing
327 ~~provide~~ a phone number where you can be reached.
328 **Section 4.** This act shall take effect July 1, 2026.