

By Senator Avila

39-00139B-26

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A bill to be entitled

An act relating to residential property insurance; amending s. 627.0621, F.S.; requiring that certain rate filings with the Office of Insurance Regulation from residential property insurers include rate transparency reports; providing for the office to accept such reports or to request the insurer make modifications; providing construction; providing requirements for such reports; requiring insurers to provide such reports to consumers; requiring that the report indicate that it is preliminary and subject to modification by the insurer at the direction of the office under certain circumstances; requiring the office to define terms used in such reports; requiring the office to establish and maintain a comprehensive resource center on its website; providing requirements for the resource center; specifying that certain information is not a trade secret and is not subject to certain public records exemptions; amending s. 627.7011, F.S.; prohibiting an insurer from including the value of certain land when establishing a coverage amount or adjusting certain claims; providing construction; amending s. 627.7142, F.S.; conforming a cross-reference; 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,

39-00139B-26

2026832\_\_

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 graphical representation identifying a percentage breakdown of rating factors anticipated by the company, book, or program affected by the filing.

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

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

39-00139B-26

2026832\_\_

59       1. The percentage of the total rate factor associated with  
60 the cost of reinsurance.

61       2. The percentage of the total rate factor associated with  
62 the cost of claims.

63       3. The percentage of the total rate factor associated with  
64 the defense containment and costs.

65       4. The percentage of the total rate factor associated with  
66 fees and commissions.

67       5. The percentage of the rate factor associated with profit  
68 and contingency of the insurer.

69       6. Any other categories deemed necessary by the office or  
70 commission.

71  
72 An estimated percentage of the influence of each listed factor  
73 provided must equal 100 percent.

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

76       (e) In addition to the categories required in paragraph  
77 (c), the rate transparency report must also include the  
78 following information:

79       1. All major adverse findings by the office for the  
80 previous 3 calendar years.

81       2. Whether the insurer uses affiliated entities to perform  
82 functions of the insurer.

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

86       4. Contact information for the office.

87       5. Address for the website for public access to rate filing

39-00139B-26

2026832\_\_

and affiliate information outlined in subsection (3).

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

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

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

(a) The office shall establish and maintain a comprehensive resource center on its website which uses concise and plain language to aid consumers in their understanding of insurance. The website must include substantive information on the current and historical dynamics of the market, data concerning the financial condition and market conduct of insurance companies, and insurance options available to consumers. At a minimum, the website must contain the following:

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

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

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

a. Educational materials that explain the types of coverage in residential property insurance policies; the difference between replacement cost reimbursement and actual cash value

39-00139B-26

2026832\_\_

reimbursement; a glossary of common terms used in policies; and  
a comparison of the coverage, terms, conditions, and exclusions  
contained in different homeowners' and dwelling fire forms.

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

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

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

6. Information on the Citizens Property Insurance  
Corporation takeout process, the clearinghouse, and general  
information as reported by the office.

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

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

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

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

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

a. The rights of insureds under Florida law related to

39-00139B-26

2026832\_\_

146 coverage; coverage renewals, nonrenewals, and cancellations; and  
147 mandated offers of coverage.

148 b. Information on how to file consumer complaints with the  
149 Division of Consumer Services in the Department of Financial  
150 Services.

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

155 10. Information on disaster preparedness directly related  
156 to insurance, prepared by the office or by the Division of  
157 Emergency Management.

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

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

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

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

168 d. Whether the insurer uses affiliated entities to perform  
169 administrative, claims handling, or other functions of the  
170 insurer and, if so, the total percentage of direct written  
171 premium paid to the affiliated entities by the insurer in the  
172 preceding calendar year.

173 (b) For any rate filing, regardless of whether ~~or not~~ the  
174 filing is subject to a public hearing, the office shall provide

39-00139B-26

2026832\_\_

on its website a means for any policyholder who may be affected by a proposed rate change to send an e-mail regarding the proposed rate change. Such e-mail must be accessible to the actuary assigned to review the rate filing.

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

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

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

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

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

39-00139B-26

2026832\_\_

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

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



39-00139B-26

2026832\_\_

## 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

39-00139B-26

2026832\_\_

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

39-00139B-26

2026832\_\_

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

39-00139B-26

2026832\_\_

320 turning off your gas, water, and electricity;~~—~~ and  
321 contacting your insurance company; and providing  
322 ~~provide~~ a phone number where you can be reached.

323

324 Section 4. This act shall take effect July 1, 2026.