

Summary of Mitchell's Insurance Seminar

Speaker: Robert Mitchell, Mitchell Insurance Services

Market Conditions:

- Some healing in the marketing
- Some new carriers returning to the area

Factors Leading to Current Situation:

- Catastrophic storms
- Fraud

Premium Charges:

- Taxes and fees are added to all premiums

Insurance Policies:

- Condo owners should consider HO-6 policy for contents coverage

Citizens' Comment:

- Last resort insurer
- Three tiers of charges:
 1. Back charging vendors (45% of premium)
 2. Taxpayers
 3. Members (potential second charge)

Flood Insurance:

- Saw only an 18% increase in the past year

Outlook:

- Plan for worst-case scenarios
- Maintenance Programs:
 - Reduces negligent claims in common areas
- State Grants:
 - My Florida safe home, offering grants to help with roofing costs