

**AMEND THE CITIZENS PROPERTY INSURANCE CORPORATION
FLOOD INSURANCE PURCHASE MANDATE
SUPPORT CS for SB 154 (HB 1395)**

The Legislature enacted landmark legislation in special session in December of 2022 reforming Florida's property insurance market.

That legislation required all Citizens Property Insurance Corporation ("Citizens") policyholders to be required to purchase flood Insurance as a condition of being eligible to purchase homeowners' or condominium owners' insurance coverage.

Many individuals that would be forced to purchase flood insurance either don't live in flood zones or live in high rise condominiums.

SB 154 amends the mandatory flood requirement by allowing the following Citizens policyholders to not purchase flood insurance:

- a. Policies that do not provide coverage for the peril of wind.
- b. Policies that provide coverage under a condominium unit owners form if the risk insured by the policy is insured under a master policy covering flood for personal property in the unit, or located in FEMA zones:
 1. Designated as a V-zone special flood hazard area and the risk is on the fifth floor or above;
 2. Designated as an A-Zone special flood hazard area, and the risk is on the third floor or above; or
 3. Designated as being outside of a special flood hazard area, and the risk is on the second floor or above.

NAIFA Florida supports these changes.

In these instances, the Master policy covers the consumer, and the flood purchase mandate should not be construed to require a consumer to essentially be covered twice for the same risk...once through the condominium master policy and a second time through the purchase of an individual flood policy. Consumers would pay twice, as master policy costs are passed through to the condominium unit owners, and they would directly pay for an individual flood policy.

**SUPPORT SB 154 BY SENATOR BRADLEY, AND AMEND HB 1395 BY
REPRESENTATIVE LOPEZ TO INCLUDE THIS PROVISION**