

FLORIDA SURPLUS LINES

● SERVICE OFFICE ●

BULLETIN: 2011-01

**TO: FLORIDA SURPLUS LINES AGENTS AND
INDEPENDENTLY PROCURED COVERAGE (IPC) FILERS**

**FROM: GARY D. PULLEN, EXECUTIVE DIRECTOR,
FLORIDA SURPLUS LINES SERVICE OFFICE**

DATE: MARCH 15, 2011

**SUBJECT: CITIZENS PROPERTY INSURANCE CORPORATION
EMERGENCY ASSESSMENT (“CITIZENS”) DECREASE**

The purpose of this bulletin is to inform you that as approved by the Office of Insurance Regulation (OIR) the Citizens Property Insurance Corporation (Citizens) emergency assessment fee will decrease from 1.4% to 1% on applicable surplus lines policies issued or renewed and any subsequent endorsements to those policies with an effective date on or after July 1, 2011. The assessment period will continue until further notice.

For policies issued or renewed (and subsequent endorsements) with an effective date between December 15, 2008 and June 30, 2011, the Citizen Property Insurance Corporation Emergency Assessment will remain at 1.4%.

While agents and Independently Procured Coverage (IPC) filers will not need to make any changes in regards to the FTP submission software, internal changes to agency policy issuance and accounting software may be necessary.

The assessment will be calculated as a percentage of the transaction’s premium, as defined by Section 626.932(6) Florida Statutes, (excluding the premium receipts tax, the FLSO service fee, the \$2.00/\$4.00 Emergency Management Preparedness and Assistance surcharge and the Florida Hurricane Catastrophe Fund assessment) and will be handled in a manner similar to the collection and payment of the premium receipts tax. The assessment is refundable on a proportional basis for return premium endorsements and cancellations.

The Florida Surplus Lines Service Office will collect the assessment by generating an invoice specific to the Citizens Property Insurance Corporation’s Emergency Assessment that will be sent on a quarterly basis along with the premium receipts tax invoice (with the exception of IPC filers who are invoiced at the time of submission). Payments will be remitted to Citizens Property Insurance Corporation at the current lockbox address found on FLSO’s website at: <http://www.fslso.com/contact/addresses.aspx?o=act>. You may find a list of applicable coverage codes by visiting: <http://www.fslso.com/faq/index.aspx?id=325>.

Additional information may be obtained from FLSO’s website at www.fslso.com. If you have any questions, please call our office at (800) 562-4496.