

**SUBSTITUTE AGENDA
FINANCIAL SERVICES COMMISSION
Office of Insurance Regulation**

Materials Available on the Web at:
<http://www.flor.com/Sections/GovAffairs/FSC.aspx>

October 10, 2013

MEMBERS

Governor Rick Scott
Attorney General Pam Bondi
Chief Financial Officer Jeff Atwater
Commissioner Adam Putnam

**Contact: Karen Kees
(850-413-2474)**

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

ITEM	SUBJECT	RECOMMENDATION
------	---------	----------------

1. Minutes of the Financial Services Commission for August 6, 2013.

<http://www.myflorida.com/myflorida/cabinet/agenda13/0806/transcript.pdf>

(ATTACHMENT 1)

FOR APPROVAL

2. Request for Approval for Publication of Proposed Amendments to Rule 69O-186.013; Title Insurance Statistical Gathering - Title Insurance Agencies

Pursuant to Section 627.782, Florida Statutes, title insurance agencies and insurers licensed to do business in this state must maintain and submit certain information to the Office, including revenue, loss, and expense data. This statute authorizes rulemaking to collect and analyze such data from the title insurance industry.

The current version of the Rule implements the provisions of Section 627.782, Florida Statutes, by listing the types of information that shall be submitted to the Office by title insurance agencies and insurers. The Office is proposing to strike the current language of the rule and to replace it with new language that adopts a form, entitled "OIR-EO-2087 Title Insurance Experience Reporting-Agents and Retail Office of Direct-Writing Title Insurance Underwriters". This data will be submitted to the Office electronically by title insurance agencies to comply with the reporting requirements of Section 627.782, Florida Statutes. The statistical data collected will be used for the purpose of analyzing premium rates, retention rates, and the condition of the title insurance industry.

(ATTACHMENT 2)

APPROVAL FOR PUBLICATION

3. Request for Approval for Publication of Proposed New Rule 69O-186.014; Title Insurance Statistical Gathering - Title Insurance Underwriters

Pursuant to Section 627.782, Florida Statutes, title insurance agencies and insurers licensed to do business in this state must maintain and submit certain information to the Office, including revenue, loss, and expense data. This statute authorizes rulemaking to collect and analyze such data from the title insurance industry.

Proposed New Rule 69O-186.014 implements the provisions of Section 627.782, Florida Statutes, by listing the types of information that shall be submitted to the Office by title insurance underwriters. The proposed new Rule 69O-186.014 lists data elements required to be filed annually by title insurance underwriters and adopts a form, entitled "OIR-DO-2115 Title Insurance Experience Reporting-Underwriters". This data will be submitted to the Office electronically by title insurance underwriters to comply with the reporting requirements of Section 627.782, Florida Statutes. The statistical data collected will be used for the purpose of analyzing premium rates, retention rates, and the condition of the title insurance industry.

(ATTACHMENT 3)

APPROVAL FOR PUBLICATION

4. Approval of the Office of Insurance Regulation to Contract with the Proposed Consultant to Conduct the Workers' Compensation Peer Review

Section 627.285, Florida Statutes, requires that the Financial Services Commission contract, at least once every other year, for an independent actuarial peer review and analysis of the ratemaking processes of any licensed rating organization that makes rate filings for workers' compensation insurance in Florida.

The National Council on Compensation Insurance (NCCI) is responsible for collecting statistical information and making workers' compensation rate filings on behalf of Florida's insurers. By law, the contract requires the submission of a final report to the Commission, the President of the Senate, and the Speaker of the House of Representatives by February 1, 2014.

The Office has conducted the formal solicitation process by way of Request for Proposal (RFP). In order to meet this statutory requirement, it is recommended that the Office, on behalf of the Financial Services Commission, enter into the attached agreement with Oliver Wyman Actuarial Consulting, Inc. to perform the required peer review.

(ATTACHMENT 4)

FOR APPROVAL

5. Citizens Proposed Amendments to Plan of Operation – Barry Gilway, President/CEO and Executive Director

(ATTACHMENT 5)

FOR APPROVAL

6. Citizens Updated Assessment Awareness Survey Results – Barry Gilway, Citizens President/CEO and Executive Director

(ATTACHMENT 6)