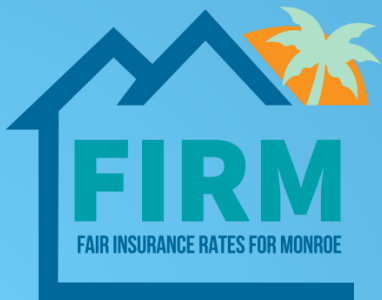


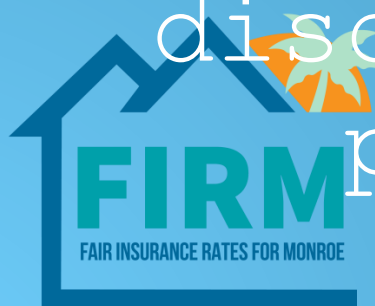
City of Key West Commission Meeting

May 9, 2024



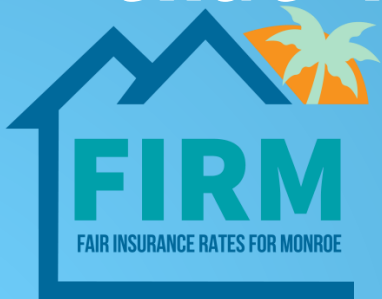
WHAT DOES FIRM DO?

FIRM advocates for Key West and all of Monroe County residents, businesses and homeowners. We have fought successfully since 2006 against excessive, discriminatory and unaffordable property insurance rates.



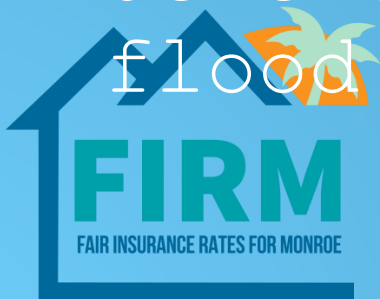
FIRM's Windstorm Insurance Accomplishments

- Rolled back 20% rate increase in 2006 and derailed a 32% increase in late 2006
- Citizens rate increases capped at 10%
- Policy limits increased from \$700K to \$1M
- Petitioned OIR for a rate freeze in 2017 that held until 2021



FIRM's Flood Insurance Accomplishments

- Helped repeal worst aspects of Biggert-Waters Flood Insurance Reform Act of 2012
- Supported Key West's height referendum
- Participated in multi-jurisdictional Community Rating System
- Worked with the City of Key West to develop the appeal to FEMA's proposed flood maps



ON THE
LEGISLATIVE
FRONT

Eliminated flood insurance requirement for condominiums

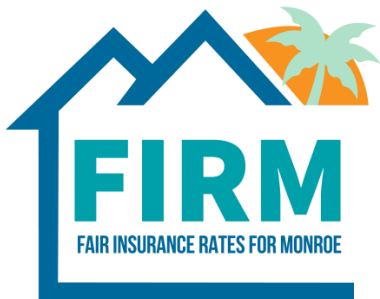
Eliminated matching contents requirement for flood insurance

Non-primary homes occupied by long-term tenant remain under rate cap

Eliminate flood insurance requirement for properties not at risk for flooding

Coverage limit increase

Carve-out for Monroe County to return to 10% rate cap



5/2/2024

FIRMKeys.org

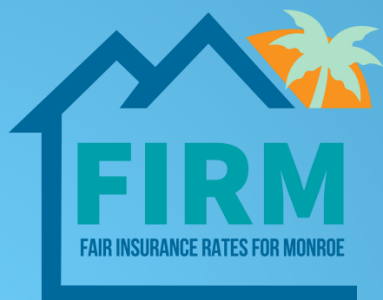
Site Visits in 2023

FIRM hosted
Citizens CEO Tim
Cerio and
Insurance Consumer
Advocate Tasha
Carter on site
visits to Key West

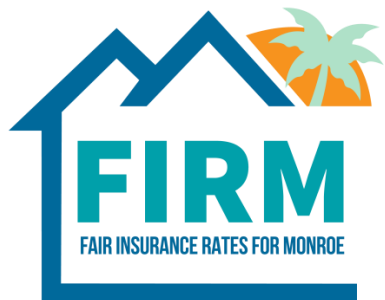


Robert Speerwood,
Sr.

FIRM
successfully
pressed for a
Monroe County
Representative
on the Citizens
Board of
Governors

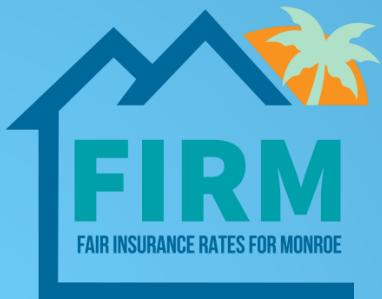


Building Relationships

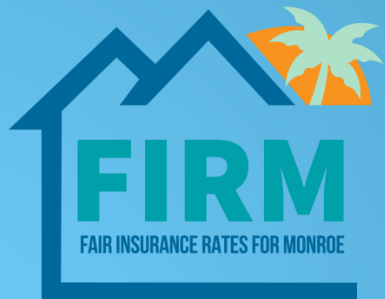
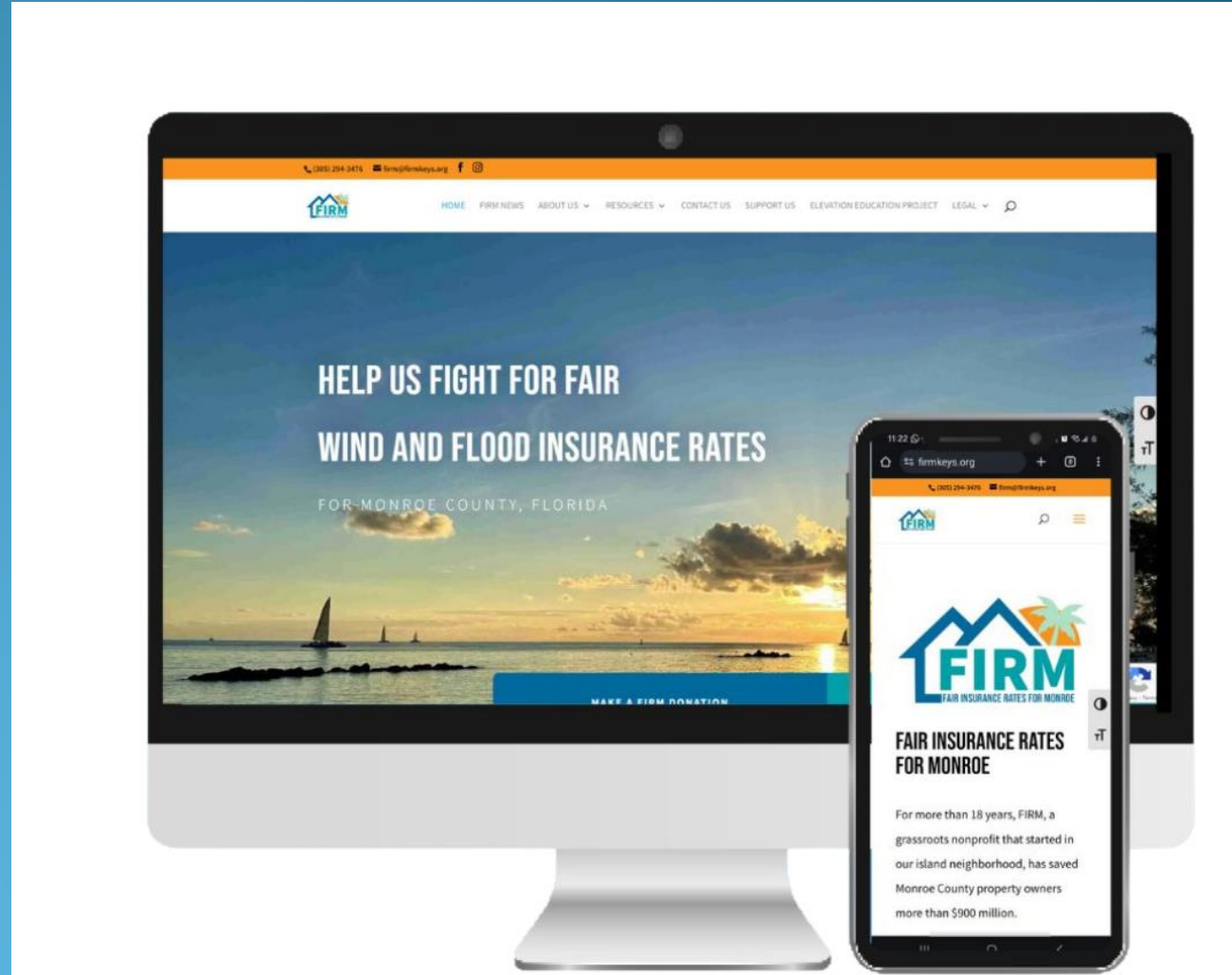


Windstorm and Flood Insurance Forum Spring 2025

- RESIDENTS
- STATE & LOCAL
ELECTED OFFICIALS
- BUSINESS
ORGANIZATIONS
- PROFESSIONAL
ASSOCIATIONS
- INDUSTRY LEADERS



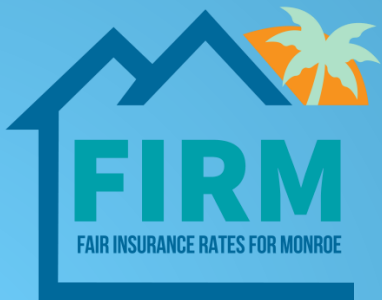
CHECK OUT OUR NEW WEBSITE!



5/2/2024

FIRMKeys.org

FIRM's work
has resulted
in over
\$900M
savings in
wind
insurance
premiums for
Monroe
County
residents



5/2/2024

FIRMkeys.org