

Kimberly R. Snavely

From: Florida Surplus Lines Service Office <publicinfo@fslso.com>
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To: Kimberly R. Snavely
Subject: FSLSO e-News: Convenience At Your Fingertips



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This Week at FSLSO

Convenience At Your Fingertips

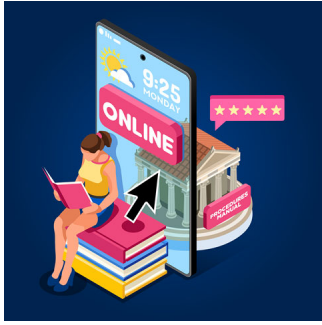
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ICYMI: Updated Agent Procedures Manual



We recently updated the [Agent Procedures Manual \(APM\)](#) to reflect the most recent changes to Florida law.

The APM has everything you need to know from licensing and administrative duties to taxes and ***so much more.***



Question Corner:

Does Florida have regulatory restrictions on what a surplus lines agent may charge as a fee and are the fees considered premium for taxation purposes?

Acceptable fees include a policy fee charged by the filing surplus lines agent, inspection fees, survey fees, membership fees, or similar fees charged in consideration for the insurance contract per *F.S. 626.916*. These fees are considered premium for taxation purposes.

With the passage of House Bill 301, effective July 1, 2019, the \$35 cap on the policy fee charged by the surplus lines agent was removed. A surplus lines agent may now charge a “reasonable” per-policy fee that still has to be reported to the FLSO when making policy filings and will remain taxable. This fee must also be itemized separately to the insured before purchase and enumerated in the policy.

Further, a retail agent may charge a “reasonable” per-policy fee for surplus lines policies, which must also be itemized separately to the insured before purchase. The new retail agent fee statute does not explicitly include the fee in the definition of “taxable premium” and is not required to be enumerated on the policy.

Headlines



Lloyd's to Exit U.S. Admitted Market, Focus on U.S. Surplus Lines, Reinsurance

Lloyd's announced it plans to stop accepting admitted market accounts in the U.S. in a year and focus on the U.S. reinsurance and excess and surplus (E&S) insurance market, where it is the market leader.

How COVID-19 Has Boosted Innovation in Claims

In the claims space, the big question was: Can you move the entire workforce remotely and continue to perform the entire process of claim adjudication, handling and payment? And the resounding answer to that question has been 'yes' – with some facilitating tools.

Tackling America's Flood Insurance Protection Gap

The United States has a flood insurance problem. Despite flood consistently being the country's number one natural disaster, there continues to be a significant flood insurance protection gap.

Insurers are Creating Products for World Where Pandemics Could Become New Norm

Insurers are creating products for a world where virus outbreaks could become the new normal after many businesses were left out in the cold during the COVID-19 crisis.

Hurricane Forecasts Raised Again, Above-Normal Landfall Probability Remains

Hurricane forecasts for the 2020 Atlantic tropical storm season have been elevated again to reflect the rapid start to the year in terms of storms already formed, while in addition there remains an above-normal landfall probability for the months ahead, forecasters note.

Catastrophe Exposed U.S. Property Rates Rise Fastest in Q2

While commercial and personal property insurance rates rose broadly in the second-quarter of 2020, it is the catastrophe exposed regions and segments of the business that are rising fastest, according to MarketScout.

Have questions? Contact us at 800.562.4496, option 1 or email agent.services@fslso.com.