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MONROE GETS BIG BREAK ON CITIZENS POLICIES

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The torch has been passed - residents in coastal Miami-Dade and Broward counties will soon be paying the highest **rates** for windstorm **insurance** in Florida.

This distinction has been held by Monroe County, where the majority of the homeowners are covered by Citizens Property **insurance**, the state-run insurer of last resort.

But come Jan. 1, Monroe County **rates** will drop an average of 35 percent based on an order issued by Florida's Office of **Insurance** Regulation on Friday.

Since February, homeowners in Monroe have rallied to protest Citizens' massive **rate** hike on top of already sky-high **rates**. A consumer group, F.I.R.M. (Fair **Insurance Rates** for Monroe), enlisted city and county officials in its fight and lobbied legislators in Tallahassee.

Under the new **rate** plan, Monroe residents will pay an average of \$13.59 per \$1,000 of insured value. Since March 1, Citizens had been charging \$20.91 per \$1,000.

With Monroe's **rate** reduction approved, that leaves Miami-Dade homeowners paying as much as \$19.15 per \$1,000 in coastal areas and Broward homeowners as much as \$15.20.

Citizens is South Florida's biggest insurer of **homes**, condos and apartment buildings. More than half of its 1.2 million policies are in this region.

Citizens, practically the only insurer in the Keys, had filed last December to raise **rates** there 25.9 percent.

Citizens had also wanted to increase **rates** on mobile **homes** by 20.4 percent.

The consent order signed with the **insurance** department allows Citizens to hike **rates** on mobile **homes** only 15.2 percent.

Because of a state law that allows insurers to begin charging a higher **rate** before it's approved by regulators, Citizens has been using the higher **rates** since in March in Monroe. Policyholders won't be issued refunds or credits.

Premiums will be lowered as of Jan. 1 for 12 months, said Rocky Scott, a Citizens spokesman in Tallahassee.

“That fact that this order will keep [the lower **rates**] in place for a year is a huge boon for Monroe

County," said Tim Volpe, an attorney with Volpe, Bajalia, Wickes, Rogerson & Wachs in Jacksonville who represented Monroe County in a public hearing on the Citizens **rates**.

Keeping the new lower **rates** next year will help homeowners in the Keys because Citizens is expected to file for higher **rates** again in 2007 to meet the requirements set out in the new **insurance** law enacted in May.

The reduction in Monroe County **rates** will not affect **rates** in the rest of the state, said Robert Ricker, Citizens' president. "I think this settlement is fair for all concerned, and it provides **rate** relief for Monroe County residents for the coming year."

CITIZENS' RATES

Homeowners covered by Citizens Property **Insurance** in coastal areas of Miami-Dade and Broward counties will be paying the highest premium **rates** in the state. Citizens' base **rates** per \$1,000 as of March 1:

* Monroe: New **rate** will be \$13.59, down from \$20.91

* Miami-Dade: \$11.37 to \$19.15

* Broward: \$9.58 to \$15.20

* Palm Beach: \$10.18 to \$12.41

* Collier: \$11.46

* Escambia: \$5.18 to \$9.76

* Sarasota: \$6.39

* Pinellas: \$6.29

THE **INSURANCE** CRISIS

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