

ACTION ITEM

Actuarial and Underwriting Committee Teleconference, March 27, 2018
Board of Governors Meeting, April 11, 2018

CONTRACT ID:	Product Change – Updates to Building Type II/III Mitigation Inspection Form (Commercial Lines Wind Mitigation – 4 stories or higher)
BUDGETED ITEM	N/A
CONTRACT AMOUNT	N/A
PURPOSE / SCOPE	<p>Citizens and other Florida property insurers are required to utilize The Uniform Mitigation Verification Inspection Form (OIR-B1-1802) to capture information necessary to determine the specific features that warrant wind mitigation credits. This form was designed for residential and smaller commercial structures and does not capture all the information needed to evaluate potential credits for larger Commercial buildings. To address this issue, Citizens created the Building Type II and III Mitigation Inspection Form to be utilized as an addendum to capture the additional mitigation features and information applicable to a Type II (4 to 6 story) or Type III (7 or more story) buildings.</p> <p>Update Building Type II and III Mitigation Inspection Form to:</p> <ul style="list-style-type: none">• Ensure alignment with Citizens current filed and approved Underwriting Guidelines and the current OIR B1-1802 form; and• Require photos or other documentation to validate the existence of specific construction or mitigation features.
CONTRACT TERM(S)	N/A
PROCUREMENT METHOD	N/A
RECOMMENDATION	<p>Citizens' Actuarial and Underwriting Committee recommends that Citizens Board of Governors:</p> <p>A) Approve the above proposals to Product Change – Updates to Building Type II/III Mitigation Inspection Form; and</p> <p>B) Authorize staff to take any appropriate or necessary action consistent with this Product Change - Building Type II/III Mitigation Inspection Form Action Item to include system change implementations, document changes, filings with the Office of Insurance Regulation and other supporting activities.</p>
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