

FLORIDA INSURANCE REPORT

Volume 8, Issue 10

Keeping You Informed About Florida

December, 2010

RADEY | THOMAS | YON | CLARK

Attorneys & Counselors at Law

Insurer Sues Cat Fund For Not Reimbursing Attorneys' Fees as Covered Losses

By: Bert Combs

Sunshine State Insurance Company has filed a Complaint in Leon County Circuit Court seeking declaratory and injunctive relief against the State Board of Administration (SBA). The lawsuit seeks reimbursement of losses in connection with the SBA's Florida Hurricane Catastrophe Fund (Cat Fund) Reimbursement Contract for the 2005 Contract Year.

In 2005, Hurricane Wilma hit Florida and triggered Cat Fund reimbursement for claims made by Sunshine State insureds. Sunshine State had been adjusting

and paying claims that included insureds' attorneys' fees when required by settlements or court order. The SBA had paid all valid outstanding requests for reinsurance/reimbursement made by Sunshine State, including payments for insureds' attorneys' fees as a result of negotiated settlement or court order.

After the 2005 Loss Reimbursement Examination of Contract Year 2005, the SBA decided to "hold" 2005 Contract reinsurance/reimbursement payments to Sunshine State. The SBA contends that it is not obligated to reimburse insureds' attorneys' fees paid as a result of negotiated settlement or court order because they are "extra contractual obligations." Consequently, the SBA is holding payments to Sunshine State until a new

2005 Loss Report is submitted that does not include insureds' attorneys' fees as covered losses.

Sunshine State contends that it is proper industry best practice for an insurer to report insureds' attorneys' fees as "losses", and therefore should be reimbursed by the Cat Fund. Furthermore, Sunshine State argues that items typically excluded from reimbursement are specifically listed as exclusions in the contract with SBA - insureds' attorneys' fees is not a listed exclusion. Finally, Sunshine State asserts that no other insurer has had payments from SBA put on hold or has been required to re-submit the

Continued at Bottom of Page 4

Premium Tax Reporting Moves to Electronic Format

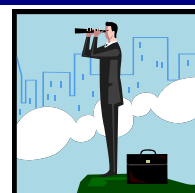
By: Travis Miller

The Florida Department of Revenue is moving forward with rulemaking that will require insurers to submit premium tax returns electronically. The new electronic system will be in place by the time returns are due in 2011, although insurers will be able to request waivers if they are unable to comply.

The Department of Revenue has responded to a concern from insurers about the potential for data entry errors arising from the electronic reporting of information in supporting schedules,

such as the police and firefighters' pension fund schedules. DOR is adding an upload feature to the reporting format that will allow insurers to provide the schedules in attachments rather than having to manually key in the data.

Insurers are encouraged to review the new electronic format before the returns are due to familiarize themselves with the new process. We are advised that some elements of the reporting system, such as the file upload feature, are expected to be available in January.



Inside this issue:

Fixed and Variable Annuity Contracts Subject of DFS Workshop	2
Insurer Report Card Rule on Hold	3
Safeguard Our Seniors Act Becomes Effective	4
Appellate Updates	5
Florida New Cabinet Ready to Start	6
Revised AIR Model Approved by Hurricane Modeling Commission	7
Happy Holidays from RTYC	8

Citizens announces reduction in 2005 assessments

By: David Yon

The Citizens Property Insurance Corporation Board voted on December 15 to decrease the 2005 emergency assessment be-

ing collected by insurers from 1.4 percent to 1 percent but has not announced an effective date for the change yet. Legislation in 2006 required the shortfall for Citizens from that year to be collected over a 10-year period. Collections from the assessment, first levied in 2006, are ahead of schedule, thereby leading to this action.

Senate President and Speaker of House Announce Insurance Committee Members

By: Bert Combs

Senate President Mike Haridopolis has appointed members to the Senate Banking & Insurance Committee. The committee Chair and Vice-Chair will be the same as last year, and most of the committee members served on last year's committee. New members include Senator Oelrich and two new Senators that were active when they were in the House of Representatives, Senator Bogdanoff and Senator Hays. A vocal advocate of insurance consumers, Senator Rhonda Storms, will no longer serve on the Banking and Insurance Committee, and instead has been assigned to transportation and reapportionment committees.

The complete list of the Senate Banking and Insurance Committee is as follows:

Chair: Senator Garrett Richter (R)

Vice Chair: Senator Christopher L. "Chris" Smith (D)

Members:

Senator J.D. Alexander (R)

Senator Michael S. "Mike" Bennett (R)

Senator Ellyn Bogdanoff (R)

Senator Mike Fasano (R)

Senator D. Alan Hays (R)

Senator Gwen Margolis (D)

Senator Joe Negron (R)

Senator Steve Oelrich (R)

Senator Eleanor Sobel (D)

House Speaker Dean Cannon has also announced the Chair and Vice Chair of the House Insurance and Banking Subcommittee. Representative Bryan Nelson will serve as Chair, and Representative John Wood will serve as Vice Chair. Chairman Nelson will report to Representative Dorothy Hukill, who is the Chair of the Economic Affairs Committee.

Fixed and Variable Annuity Contracts Subject of DFS Workshop

By: David Yon

DFS is moving forward to modify Rule 69B-162.011, F.A.C., entitled *Suitability and Disclosure in Annuity Contracts-Forms Required*. A rule development workshop was held on December 14, 2010. The notice summary for the rule notes that section 626.99(4)(c), Fla. Stat., has been amended to require cover pages for fixed and variable annuity contracts. The proposed rule attempts to assure the companies provide "clear and concise infor-

mation to consumers regarding their rights to cancel annuity contracts and to receive unconditional refunds." In addition to the mandatory formatting requirements, the proposed rule amendment requires that annuity cover pages contain specific cautionary language to inform consumers of the risks, policy features and contact sources for those seeking additional information or to report complaints.

The record was to be left open for seven days for comments. The ACLI submitted comments at the workshop.



Insurer Report Card Rule on Hold

By: Travis Miller

The insurer report card rule reportedly must go through the rulemaking process again if it is to move forward. The rule originally was scheduled to be presented for final adoption at a November Cabinet meeting, but it was deferred until the December 7 meeting. However,

it was then withdrawn because the rulemaking process would have exceeded the permissible timeframe. The Financial Services Commission still may decide to move forward with the rule. However, that would now entail reinitiating the rulemaking process and having another public hearing.

The rule has been a source of concern for residential insurers due to its scoring methodology for measuring consumer complaints and claims timeliness.

Florida Insurance Council (FIC) Holds its Pre-Legislative Workshop

By: Bert Combs

The Florida Insurance Council (FIC) held its annual legislative workshop in advance of the Senate Interim Committee Meetings that begin January 10, 2011 and the Regular Legislative Session that begins on March 8. Over 70 industry executives, lobbyists, lawyers and other insurance representatives attended the conference. Topics covered included emerging legislation directed at property/casualty, auto, life/annuity, health, and workers' compensation insurance. Senator Richter, the Chair of the Senate Banking and Insurance Committee, gave workshop participants his thoughts regarding the upcoming legislative session and was receptive to many of FIC's legislative positions. He also commented on what happened last session and what he expected to happen this session.

A property bill is expected to be voted out of the January interim committee meetings that will resemble SB 2044 (2010), a bill that Governor Charlie Crist vetoed last session. This year's bill will not contain some of the provisions that were included in SB 2044 in an attempt to get the Governor's approval. Separate bills are expected to include a new rating law, legislation designed to shrink the size of Citizens Property Insurance Corporation, and reforms related to sinkholes and bad faith litigation. Priorities discussed at the workshop include restoring the mandatory hold-back in replacement coverage for contents as well as structural damage; repealing the mandatory reduction in Citizens HRA boundaries and PML; public adjuster reform, rating law issues, and substantial revision to the bad faith and sinkhole insurance laws.

FIC will also be supporting a medical malpractice reform package that addresses the following issues:

- Communications with a Plaintiff's Treating Physician;
- Out-of-State Expert Witness Certificate;
- Hospital Liability Boundaries;

- Admission of Reimbursement Determinations; and
- Physician Settlement Control

In addition, an auto/insurance fraud package is being developed to address the recent Florida Supreme Court "Custer" decision and other fraud issues. A response to the Custer decision is needed to preserve the right of insurers to require independent medical examinations (IMEs) and examinations under oath (EUOs) to combat fraud.

FIC's health insurance positions include doing what is minimally necessary to meet federal health insurance requirements, repealing Office of Insurance Regulation rating authority in favor of annual certification of rates, and a legislative fix to recent case law that required guaranteed renewable long term care policies to include enhancements or benefits given to later policyholders. Life insurance positions relate to adopting the Interstate Compact in Florida, STOLI, and issues related to retained asset accounts. Given current activity and insurers' experience in other states, FIC will adopt a wait-and-see approach with STOLI and retained asset account legislation.

Two presentations at the workshop specifically focused on the problems associated with sinkhole insurance and bad faith litigation. Consideration is being given to a sinkhole facility that would cover these types of losses on a right to repair basis. At a minimum, a bill will be filed to make substantial changes to Florida's current sinkhole insurance requirements. A separate bill is being finalized that will tackle bad faith litigation. Among other things, this bill provides a 180-day safe harbor to pay policy limits, imposes a duty on the insured and his or her representatives to cooperate and provide information to the insurer, and provides that an insurer will not be liable for amounts in excess of policy limits if it makes a timely payment of an appraisal award.

Overall, the insurance industry can expect a very busy legislative session. The timing of the election cycle and the current make-up of the Legislature bode well for fixing current problems with Florida's insurance regulatory system.



Safeguard Our Seniors Act Becomes Effective January 1, 2011

By Karen Asher-Cohen

On January 1, 2011, the Safeguard Our Seniors Act, which was passed during the 2010 legislative session, will become effective. This legislation includes enhanced penalties for unethical annuity sales practices as well as certain consumer protections for purchasers of annuity contracts, some specifically for seniors (age 65 or older). The Act includes the following provisions:

- ✦ Increases the financial penalty for the willful act of "twisting" or "churning" of an annuity to a maximum of \$75,000.
- ✦ Limits the period of a surrender charge for an annuity sold to a senior consumer to 10 years and limits the surrender charge to 10 percent.
- ✦ Extends of the "free look" period for the purchase of an annuity by a senior consumer from 14 to 21 days.
- ✦ Gives the Department of Financial Services the authority to require an agent to make monetary restitution to a senior consumer harmed by a violation of the insurance code under certain circumstances.

- ✦ Brings a third party marketer that aids and abets an insurance agent in the violation of the insurance code involving an annuity sale to a senior consumer under the regulatory authority of the Department of Financial Services, as an affiliated party of the insurance agent.
- ✦ Authorizes the Department of Financial Services to take disciplinary action against an agent's license who has been disciplined under his or her securities license or a related license.
- ✦ Prohibits the department from issuing a license to a former licensee who has had his or her license revoked resulting from the solicitation or sale of an insurance product to a senior consumer.
- ✦ Extends the prohibition on a life insurance agent being the beneficiary of a life insurance policy sold to someone other than the agent's family member by including the agent's family members within the prohibition and by prohibiting the agent, or the agent's family member, from serving as a guardian, trustee, or having a power of attorney over the insured.
- ✦ Requires insurers to provide a cover sheet attached to the policy when an annuity is issued, with certain notifications for the purchaser.
- ✦ Allows the use of video depositions in administrative hearings involving a senior consumer and requires compliance with the Rules of Civil Procedure.

OIR Releases "Fast Facts 2010" Report

By Karen Asher-Cohen

The Office of Insurance Regulation ("the Office") has released its "Fast Facts 2010" Report ("the Report"), which is a summary of financial and regulatory information regarding insurers in the Florida market, as well as information concerning the administration of the Office itself. According to the Report, the Office regulated 3,972 insurance entities in Florida in 2010, which includes property and casualty insurers, life and health insurers,

specialty insurers, and surplus lines. Those entities accounted for \$110.3 billion total written premium last year in the state. The Report also includes information about the different types of Florida domestic insurance companies, enforcement and regulatory actions in fiscal year 2009-2010, including administrative fines collected and financial and market conduct examinations conducted, and form and rate filings processed.

For a copy of the Fast Facts 2010 Report, please visit our website at www.radevlaw.com.

Sunshine State Sues Cat Fund - Continued from Page 1

entirety of 2005 Loss Reports with insureds' attorneys' fees not included as covered losses. Sunshine State argues that it cannot be treated differently from other insurers in similar situations. The SBA has moved to dismiss Sunshine State's Complaint and parts of the motion for injunctive relief. Hearings have been set in this case, and discovery is ongoing.

Notably, the parties agreed to have their dispute over the same issue for the 2004 hurricane season be heard and decided by a third party panel. Those proceedings were conducted by Milliman, and the panel ultimately concurred with Sunshine State's position that it is entitled to reimbursement for attorney fees as covered losses. However, the panel's decision is not binding legal precedent, and it appears that the Cat Fund will not accept the panel's interpretation for 2005 hurricane losses and that it will continue the litigation for that year.



Appellate Updates

By: Tom Crabb

Recent Supreme Court of Florida Ruling Impacts PIP Coverage Decisions Arising From Examination Issues - *Custer Medical Center v. United Automobile Insurance Company*, Case No. SC08-2036 (Fla. 2010).

Unless revised following rehearing, a recent ruling by the Supreme Court of Florida will impact certain PIP coverage decisions arising from the timing of a scheduled independent medical exam (IME) and an insured's refusal to submit to an IME, including that a PIP insurer may not deny payment of an insured's medical expenses incurred before the date of a scheduled IME if the insured fails to attend the IME.

An insured injured in a car accident sought medical benefits coverage under PIP and his insurer scheduled an IME for a date that was long after both the insured's treatment and submission of medical bills. The insured failed to attend the IME and the insurer in response suspended or denied PIP benefits. In the ensuing coverage law suit, the insurer claimed that the insured's failure to appear was "unreasonable" under a provision of the PIP law (627.736(7)) providing that if a person "unreasonably refuses to submit to an examination, the [PIP] carrier is no longer liable for subsequent [PIP] benefits." There were no claims for "subsequent" benefits because treatment had been completed and bills submitted long before the scheduled date of the IME. The trial court ruled that an insured's failure to attend an IME is necessarily "unreasonable" and entered judgment for the insurer. On an appeal from the insured, the trial court's appellate division then reversed, concluding that failure to appear for an IME is not necessarily "unreasonable" and returned the case to the lower court for a trial on whether the failure to attend by this insured in this instance was "unreasonable." The insurer then petitioned the Third District Court of Appeal, which ultimately agreed with the lower court's initial ruling that missing the IME was necessarily "unreasonable" and a basis to deny coverage. The Third District also relied on a condition in the policy in ruling that an IME was a condition precedent to coverage. The insured then sought review from the Supreme Court of Florida. On November 4, 2010, the Supreme Court reversed the Third District on jurisdictional and procedural grounds and reinstated the decision of the trial court's appellate division that a trial was required on whether the failure to attend the IME was "unreasonable."

While making its decision on jurisdictional and procedural grounds, however, the Supreme Court included language in its decision that will dramatically impact future PIP coverage decisions by insurers. The court noted that under the statute (627.736(7)), if an insured unreasonably refuses to submit to an

IME, the insurer is no longer liable for subsequent benefits. That is, benefits subsequent to the IME. If the insured is treated and bills submitted before the IME, the insurer cannot decline payment for the pre-IME benefits because the insured fails to show up for the IME, whatever the reason. The court also noted that PIP policy provisions must "track" the statutory language. Moreover, the court said that it is the insurer's burden to show that the failure to attend the IME was "unreasonable." Thus if the insurer wants to deny any "subsequent" medical benefits (i.e., those after the scheduled IME), the insurer has the burden to show unreasonableness. The decision also calls into question the permissibility of denying PIP benefits for an insured's refusal to submit to an examination under oath (EUO) required by a policy because an EUO is not provided by the PIP statute.

The insurer has petitioned the Court for rehearing and a number of trade groups immediately filed a brief in support of the insurer's position. If the ruling's language is not modified following rehearing by the Supreme Court, this decision could have significant impacts on PIP fraud prevention and will most certainly increase costs and litigation. We will continue to monitor developments in this case.

Excess Insurer Seeking Declaration That It Has No Liability For Underlying Chinese Drywall Claims Has Suit Dismissed As Premature - *National Union Fire Insurance Company of Pittsburgh, P.A. v. Vicino Drywall*, Case No. 10-cv-60273 (S.D. Fla. Nov. 24, 2010) (Order Granting Defendants' Motion to Dismiss).

A liability insurer providing excess coverage to a drywall company that is defending seventeen Chinese drywall lawsuits sought a declaration that it had no duty to defend or indemnify its insured because its policy contained a "Total Pollution Exclusion Endorsement," which bars coverage for liability arising from drywall that is defective because it emits pollutants. The insurer issued three umbrella policies containing this clause to the drywall company. However, its coverage is excess and is not triggered until the insured's \$1 million primary limit is exhausted. While the insured is a defendant to seventeen underlying Chinese drywall lawsuits, its primary coverage has not yet been exhausted and therefore the court declined to decide whether there would be coverage under the policy if and when coverage were triggered. The court concluded that because the insured had yet to request coverage and although it is "certainly possible" the underlying lawsuits may soon trigger a claim, that had not yet occurred. Accordingly, the court dismissed the insurance company's suit that sought a declaration of no coverage. "[A]ny determination as to [the insurance company's] future liability is purely hypothetical and improper for judicial decision."



Florida's New Cabinet Ready to Start

By: David Yon

On January 3, 2011, all new members assume their roles on the Florida Cabinet. It is the first time in memory that no member of the Cabinet returned. Here is a quick look at the new team. As you know, the Governor, Attorney General, Agriculture Commissioner and Chief Financial Officer also constitute the Financial Services Commission. The FSC oversees the Office of Insurance Regulation and the Office of Financial Regulation. All are members of the Republican Party.

The Governor - Rick Scott

Rick Scott was born in Bloomington, Illinois and raised in Kansas City, Missouri. He is the founder of two health care providers, Columbia Hospital Corporation and Solantic Corporation, which builds and operates urgent care facilities throughout Florida. Scott also started Conservatives for Patients' Rights.

Scott has been married to his wife, Ann, for 38 years. They have two daughters, Jordan and Allison.

The CFO - Jeff Atwater

Jeffrey "Jeff" Atwater is the Past President of the Florida Senate and also served in the Florida House of Representatives from 2001 through 2002.

He moved to Florida at the age of 4 and grew up in North Palm Beach, Florida. He has worked in the banking industry including roles as chairman, president and CEO of the Barnett Bank of Broward County and the Treasure Coast, and later as Market President of Riverside National Bank for Palm Beach and Broward counties.

The Attorney General - Pam Bondi

Pam Bondi is a native of Tampa and served as a prosecutor for the past 18 years. As an Assistant State Attorney, she served under five State Attorneys in the 13th Judicial Circuit, a department of more than 100 attorneys.

Bondi served as Felony Bureau Chief and a key member of internal homicide, vehicular homicide, and DUI manslaughter

committees. She also sat on the Executive Committee responsible for budget, personnel and legal strategies.

The Agriculture Commissioner - Adam Putnam

Putnam is a fifth generation Floridian born in Polk County into a citrus and cattle ranching family. He was elected to the state house at the age of 22. He served as Chairman of the House Agriculture Committee. He was also elected to the United States House of Representatives where he served as a member of the House Committee on Government Reform, serving as a Subcommittee Chairman, Rules Committee, Agriculture Committee and the Financial Services Committee. Additionally, he was elected by his colleagues to the Chairmanship of the House Republican Conference.

As a member of the Farm Bill House-Senate Conference Committee, Putnam helped bring major program reform to policies impacting Florida agriculture including, specialty crop block grants and a new mandatory specialty crop initiative – both of which Florida will be a top recipient. He also led the effort in bringing disaster assistance to impacted agriculture in Florida after the 2004 hurricane season and coordinated the federal response to the outbreak of citrus canker.

At the time of this publication, the Cabinet is scheduled to meet for the first time on January 29, 2010.

2011 SESSION DATE REMINDERS

January 28, 2011 - deadline for submitting requests for drafts of general bills and joint resolutions, including requests for companion bills

March 4, 2011 - deadline for approving final drafts of general bills and joint resolutions, including companion bills

March 8, 2011 - Regular Session convenes and deadline for filing bills for introduction

April 26, 2011 - 50th day - last day for regularly scheduled committee meetings

May 2, 2011 - All bills are immediately certified

May 6, 2011 - 60th day - last day of Regular Session

Interim committee meetings will be held the weeks of January 10th and 24th and February 7th, 14th, and 21st prior to the first day of the 2011 Legislative Session.

Florida Commissioner McCarty to Chair New NAIC Task Force on Health Reform's Impact on Health Insurance Agents

BY: Karen Asher-Cohen

The National Association of Insurance Commissioners (the "NAIC") announced the formation of a new task force to examine the potential adverse impacts of the new federal health care reform law on the role of licensed health insurance agents and brokers. The task force will be chaired by Kevin McCarty, Florida Insurance Commissioner and President-Elect of the NAIC, effective January 1, 2011. McCarty stated about the new task force: "With the recent issuance by HHS of the medical loss ratio (MLR) regulations to be imposed on insurers, there is a very real possibility the role of health insurance agents will be impacted in a negative way," said McCarty. "Health insurance is a complex product and experienced and licensed agents are a valu-

able resource for consumers. We intend to work with the agent community and our colleagues at HHS to maintain that resource."

Earlier this year, the NAIC adopted a resolution "To Protect the Ability of Licensed Insurance Professionals to Continue to Serve the Public." The resolution stated, in part:

"As the standards for implementing national health reform are being developed, it is essential that they recognize and protect the indispensable role that licensed insurance professionals play in serving consumers. It is important for federal policymakers to acknowledge the critical role of producers and to establish standards for the Exchanges so that insurance professionals will continue to be adequately compensated for the services they provide, and so that the duties of Exchange Navigators appropriately reflect the important role of insurance producers who are skilled, knowledgeable, educated and licensed and regulated."



Happy Holidays from
Radzy Thomas Yon & Clark



Revised AIR Model Approved by Hurricane Modeling Commission

By: Bert Combs

The Florida Commission on Hurricane Loss Projection Methodology ("Commission") held a meeting on November 8, 2010 and approved a revised hurricane computer model developed by AIR Worldwide Corporation ("AIR"). This Commission meeting followed an earlier meeting at which the Commission voted to "suspend" its finding of "acceptability" relating to AIR's 12.0 Model ("Atlantic Tropical Cyclone Model V12.0, Program CLASIC/2 V12.0"). The model was suspended until the Commission's Professional Team could examine the model onsite and then report back to the Commission.

The Professional Team explained that the problems with the suspended AIR model involve the use of an "unknown" versus "known" building height model inputs; and inputs relating to a change in deductibles. AIR representatives explained that using

the model with "known" heights does in fact produce the correct modeled output and that issues associated with changes in deductibles do not affect the model's output ranges.

Ultimately, the Commission approved a slightly revised model version. The revised model has a new model version and program number ("Atlantic Tropical Cyclone Model V12.0.1, Program CLASIC/2 V12.0.4"), and the Commission stated that the revised model will be acceptable for use until September 1, 2013. The Commission considered how its actions would be interpreted by OIR in connection with already approved and pending/future rate filings that rely on AIR's 12.0 model, but deemed those issues to be a decision for OIR. OIR's actuarial representative at the meeting stated that there would be no impact for rate filings using AIR model 12.0 that were submitted prior to the Commission's suspension of that model. OIR has not yet decided what other actions might be necessary given the suspension of the AIR 12.0 model, and the fact the insurers' rates and probable maximum loss estimates may rely on that model.

We're on the Web at
www.radeylaw.com

301 South Bronough Street
Suite 200
Tallahassee, FL 32301
850-425-6654 - Phone
850-425-6694 - Fax

Editors &
Contributors

Kendria Ellis*
kellis@radeylaw.com
850-425-6686

Travis Miller
tmiller@radeylaw.com
850-425-6654

David Yon
david@radeylaw.com
850-425-6671

Karen Asher-Cohen
karen@radeylaw.com
850-425-6654

Bert Combs
bcombs@radeylaw.com
850-425-6654

Tom Crabb
tcrabb@radeylaw.com
850-425-6654

* not an attorney

**Would you like an
electronic version of
this publication?**

**Sign up at the
subscription area of our
new website or
e-mail Kendria Ellis at:
kellis@radeylaw.com**

Experience.Service.Success.

Radey Thomas Yon & Clark, P.A. believes that service to clients must be efficient and dedicated. Our location in Tallahassee, Florida, provides us the opportunity to be at the heart of the regulatory, legislative, and judicial arenas. The Florida Insurance Report is provided to our clients and friends in a condensed summary format and should not be relied upon as a complete report nor be considered legal advice or opinion.

Happy Holidays from RTYC

The holiday season presents a time each year for us to reflect on the year gone by and look forward to the year ahead. The Florida insurance market has presented challenges for many insurers, and those challenges have been compounded by broader economic concerns in recent years. We appreciate the opportunity to work with our many clients and friends in the insurance industry to navigate these concerns. As we look forward to 2011, Florida has new leadership among its Governor's office, Cabinet and legislature. With new leadership comes new opportunities, and we look forward to continuing to explore those in the new year.

We thank our clients and friends for your support and friendship over the years. We hope you have an enjoyable holiday season and a prosperous new year.



RTYC Provides Holiday Happiness to Area Families

Each year Kids Incorporated through its Holiday Happiness Program matches businesses with area families that would otherwise not have a very happy holiday. This year marks the 8th year the firm has participated in this program. In addition to the two families adopted through Kids Incorporated, we also adopted a family from a Leon County school.

A marathon shopping spree was followed by a frenzied wrapping session and our gifts and goodies were delivered on time.