Florida Commission on Hurricane Loss Projection Methodology

June 11 – 13, 2025

Meeting Summary[1]

June 11, 2025

1. The commission elected Dr. Sean Martin to serve as Acting Chair.

2. The Commission's review of the Karen Clark & Company, KCC US Hurricane Reference Model Version 5.0 on the RiskInsight® Version 4.14.0.180 platform began with an overview of the model followed by a closed session for discussion of trade secrets used in the design and construction of the model.

   During the next public session, the Commission reviewed the KCC US Hurricane Reference Model Version 5.0 on the RiskInsight® Version 4.14.0.180 platform under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3, V4), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7, CI8).

   The Commission found the KCC US Hurricane Reference Model Version 5.0 on the RiskInsight® Version 4.14.0.180 platform acceptable under the 2023 Hurricane Standards.

3. The Commission's review of the CoreLogic/Cotality™, Inc., CoreLogic/Cotality™ Florida Hurricane Model 2025 on primary platform Risk Quantification and Engineering Version 25 and functionally equivalent platform Navigate Version 25 began with an overview of the model followed by a closed session for discussion of trade secrets used in the design and construction of the model.

   During the next public session, the Commission reviewed the CoreLogic/Cotality™ Florida Hurricane Model 2025 on primary platform Risk Quantification and Engineering Version 25 and functionally equivalent platform Navigate Version 25 under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3, V4), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7, CI8).

   The Commission found the CoreLogic/Cotality™ Florida Hurricane Model 2025 on primary platform Risk Quantification and Engineering Version 25 and functionally equivalent platform Navigate Version 25 acceptable under the 2023 Hurricane Standards.

[1] This document is a summary of the official minutes for the Florida Commission on Hurricane Loss Projection Methodology. The official minutes consist of the complete recorded transcript. The content of this Meeting Summary has not been taken from the official transcript and should not be relied upon for any official purpose. The official transcript is available upon request from the Florida Commission on Hurricane Loss Projection Methodology.

Commission Members Present: Tasha Carter, Peggy Cheng, March Fisher (delegate for Tim Cerio), Kathy Hurta, Jillian Kraynak (delegate for Kevin Guthrie), Sean Martin, Kayne Smith (delegate for Tim Cerio), Gina Wilson

Commission Members Absent: Tim Cerio, Kevin Guthrie

Professional Team Members Present: Jimmy Booth, Paul Fishwick, Mark Johnson, Steve Kolk, Stuart Mathewson, Kevin Moran, Chris Nachtsheim, Mark Powell, Masoud Zadeh, Colin Zarzycki

June 12, 2025

4. The Commission's review of the Verisk Hurricane Model for the United States Version 3.0.0 on the Touchstone® 2024A platform began with an overview of the model followed by a closed session for discussion of trade secrets used in the design and construction of the model.

   During the next public session, the Commission reviewed the Verisk Hurricane Model for the United States Version 3.0.0 on the Touchstone® 2024A platform under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3, V4), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7, CI8).

   The Commission found the Verisk Hurricane Model for the United States Version 3.0.0 on the Touchstone® 2024A platform acceptable under the 2023 Hurricane Standards.

5. The Commission's review of the Moody's Corporation, North Atlantic Hurricane Models Version 25.0 (Build 2450) on primary platform RiskLink® 25.0 (Build 2450) and functionally equivalent platform Risk Modeler™ 2.38.0 on Moody's Intelligent Risk Platform™ began with an overview of the model followed by a closed session for discussion of trade secrets used in the design and construction of the model.

   During the next public session, the Commission reviewed the Moody's North Atlantic Hurricane Models Version 25.0 (Build 2450) on primary platform RiskLink® 25.0 (Build 2450) and functionally equivalent platform Risk Modeler™ 2.38.0 on Moody's Intelligent Risk Platform™ under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3, V4), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7, CI8).

   The Commission found the Moody's North Atlantic Hurricane Models Version 25.0 (Build 2450) on primary platform RiskLink® 25.0 (Build 2450) and functionally equivalent platform Risk Modeler™ 2.38.0 on Moody's Intelligent Risk Platform™ acceptable under the 2023 Hurricane Standards.

Commission Members Present: Tasha Carter, Peggy Cheng, March Fisher (delegate for Tim Cerio), Kathy Hurta, Jillian Kraynak (delegate for Kevin Guthrie), Sean Martin, Kayne Smith (delegate for Tim Cerio), Gina Wilson

Commission Members Absent: Tim Cerio, Kevin Guthrie

Professional Team Members Present: Jimmy Booth (virtual), Paul Fishwick, Chris Jones, Mark Johnson, Steve Kolk, Stuart Mathewson, Kevin Moran, Chris Nachtsheim, Mark Powell, Masoud Zadeh, Colin Zarzycki

June 13, 2025

6. The Commission's review of the Florida International University (FIU), Florida Public Hurricane Loss Model Version 8.3 began with an overview of the model followed by the review of items discussed during the closed sessions.

   The Commission continued the review of the FIU Florida Public Hurricane Loss Model Version 8.3 under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3, V4), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7, CI8).

   The Commission found the FIU Florida Public Hurricane Loss Model Version 8.3 acceptable under the 2023 Hurricane Standards.

7. The Commission's review of the Impact Forecasting Florida Hurricane (FCHLPM) Model Version 3.0 on the ELEMENTS Version 18.1 platform began with an overview of the model followed by a closed session for discussion of trade secrets used in the design and construction of the model.

   During the next public session, the Commission reviewed the Impact Forecasting Florida Hurricane (FCHLPM) Model Version 3.0 on the ELEMENTS Version 18.1 platform under the General Hurricane Standards (G1, G2, G3, G4, G5), Meteorological Hurricane Standards (M1, M2, M3, M4, M5, M6), Statistical Hurricane Standards (S1, S2, S3, S4, S5, S6), Vulnerability Hurricane Standards (V1, V2, V3, V4), Actuarial Hurricane Standards (A1, A2, A3, A4, A5, A6), and Computer/Information Hurricane Standards (CI1, CI2, CI3, CI4, CI5, CI6, CI7, CI8).

   The Commission found the Impact Forecasting Florida Hurricane (FCHLPM) Model Version 3.0 on the ELEMENTS Version 18.1 platform acceptable under the 2023 Hurricane Standards.

Commission Members Present: Tasha Carter, Peggy Cheng, March Fisher (delegate for Tim Cerio), Kathy Hurta, Jillian Kraynak (delegate for Kevin Guthrie), Sean Martin, Kayne Smith (delegate for Tim Cerio), Gina Wilson

Commission Members Absent: Tim Cerio, Kevin Guthrie

Professional Team Members Present: Jimmy Booth (virtual), Paul Fishwick, Chris Jones, Mark Johnson, Steve Kolk, Stuart Mathewson, Greg McLellan (virtual), Chris Nachtsheim, Mark Powell, Blake Tullis (virtual), Masoud Zadeh, Colin Zarzycki