

FLORIDA COMMISSION ON HURRICANE LOSS PROJECTION METHODOLOGY

Post Office Box 13300
Tallahassee, Florida 32317-3300
1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
(850) 413-1349
www.sbafla.com/methodology

Timothy Barnett, FCAS, CPCU, ARe
Actuary,
Property and Casualty Industry

Floyd Yager, FCAS, Chair
Actuary,
Florida Hurricane Catastrophe Fund Advisory Council

Jainendra Navlakha, Ph.D.
Computer Systems Design Expert,
Florida International University

Patricia Born, Ph.D.
Insurance Finance Expert,
Florida State University

Steve Paris, Ph.D., ASA, Vice Chair
Statistics Expert,
Florida State University

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Actuary,
Florida Office of Insurance Regulation

Tasha Carter
Insurance Consumer Advocate,
Florida Department of Financial Services

Hugh Willoughby, Ph.D.
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Barry Gilway
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Citizens Property Insurance Corporation

Gina Wilson, ARe, CPA, CPM, CPCU
Chief Operating Officer,
Florida Hurricane Catastrophe Fund

Kevin Guthrie
Director,
Florida Division of Emergency Management

Vacant
Licensed Professional Structural Engineer

June 4, 2021

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

Dear Mr. Nielsen,

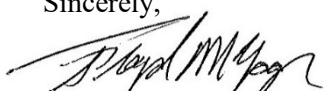
This will confirm the finding of the Florida Commission on Hurricane Loss Projection Methodology on June 1, 2021, that the Risk Management Solutions, Inc. model has been determined acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings. The determination of acceptability expires on November 1, 2023.

The Commission has determined that the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskLink® 21.0 (Build 2050) (*primary platform*) and on Risk Modeler™ 2.10.0 on RMS Risk Intelligence™ (*functionally equivalent platform*), limited to the options selected in the input form and reported in the output form provided in Standard A-1, Hurricane Modeling Input Data and Output Reports, Disclosures 4 and 5:

- (1) complies with the hurricane standards adopted by the Commission on October 29, 2019, and
- (2) is sufficiently accurate and reliable for projecting hurricane loss costs and probable maximum loss levels for residential property in Florida.

On behalf of the Commission, I congratulate you and your colleagues. We appreciate your participation and input in this process.

Sincerely,



Floyd Yager, Chair

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Florida Division of Emergency Management

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Licensed Professional Structural Engineer

August 13, 2021

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

Dear Mr. Nielsen,

On July 16, 2021, RMS requested the Florida Commission on Hurricane Loss Projection Methodology consider the updated model platform for North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.1 functionally equivalent to the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Model Updates after a Model has been Determined to be Acceptable by the Commission in the 2019 Hurricane Standards Report of Activities, as Chair, I have reviewed and assessed, with input from a subset of the Professional Team, the regression test results submitted and have confirmed that the model platform update does not produce significant differences in hurricane loss costs and hurricane probable maximum loss levels from the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0.

This will confirm that the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.1 is functionally equivalent to the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0, and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Director,
Florida Division of Emergency Management

Vacant
Licensed Professional Structural Engineer

August 27, 2021

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560


Dear Mr. Nielsen,

On August 2, 2021, RMS requested the Florida Commission on Hurricane Loss Projection Methodology consider the updated model platform for North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.2 functionally equivalent to the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Model Updates after a Model has been Determined to be Acceptable by the Commission in the 2019 Hurricane Standards Report of Activities, as Chair, I have reviewed and assessed, with input from a subset of the Professional Team, the regression test results submitted and have confirmed that the model platform update does not produce significant differences in hurricane loss costs and hurricane probable maximum loss levels from the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0.

This will confirm that the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.2 is functionally equivalent to the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0, and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,


Floyd Yager, Chair

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September 24, 2021

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

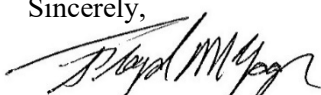
Dear Mr. Nielsen,

On September 9, 2021, RMS requested the Florida Commission on Hurricane Loss Projection Methodology consider the updated model platform for North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.11.1 functionally equivalent to the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Model Updates after a Model has been Determined to be Acceptable by the Commission in the 2019 Hurricane Standards Report of Activities, as Chair, I have reviewed and assessed, with input from a subset of the Professional Team, the regression test results submitted and have confirmed that the model platform update does not produce significant differences in hurricane loss costs and hurricane probable maximum loss levels from the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0.

This will confirm that the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.11.1 is functionally equivalent to the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0, and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Director,
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November 4, 2021

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

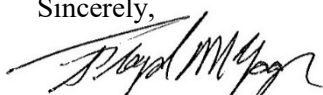
Dear Mr. Nielsen,

On October 18, 2021, RMS requested the Florida Commission on Hurricane Loss Projection Methodology consider the updated model platform for North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.12.0 functionally equivalent to the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Model Updates after a Model has been Determined to be Acceptable by the Commission in the 2019 Hurricane Standards Report of Activities, as Chair, I have reviewed and assessed, with input from a subset of the Professional Team, the regression test results submitted and have confirmed that the model platform update does not produce significant differences in hurricane loss costs and hurricane probable maximum loss levels from the currently-accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0.

This will confirm that the North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.12.0 is functionally equivalent to the currently accepted North Atlantic Hurricane Models Version 21.0 (Build 2050) on RiskModeler version 2.10.0, and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Kevin Guthrie
Director,
Florida Division of Emergency Management

Vacant
Licensed Professional Structural Engineer

December 27, 2021

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

Dear Mr. Nielsen,

On December 9, 2021, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the model and platform update in North Atlantic Hurricane Models 21.0.1 (Build 2050) on Risk Modeler version 2.13.1 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim model and platform update appears functionally equivalent to the currently accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.1 (Build 2050) on Risk Modeler 2.13.1 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager
Chair

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Kevin Guthrie
Director,
Florida Division of Emergency Management

Vacant
Licensed Professional Structural Engineer

February 2, 2022

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560


Dear Mr. Nielsen,

On January 12, 2022, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the model and platform update in North Atlantic Hurricane Models 21.0.2 (Build 2050) on RiskLink version 21.0.2 and Risk Modeler version 2.14.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim model and platform update appears functionally equivalent to the currently accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on RiskLink version 21.0.2 and Risk Modeler version 2.14.0 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on RiskLink version 21.0 and Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Director,
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Vacant
Licensed Professional Structural Engineer

March 28, 2022

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560


Dear Mr. Nielsen,

On March 15, 2022, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the platform update for North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.16.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim platform update appears functionally equivalent to the currently accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.16.0 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Chief Operating Officer,
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Kevin Guthrie
Director,
Florida Division of Emergency Management

Vacant
Licensed Professional Structural Engineer

May 5, 2022

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

Dear Mr. Nielsen,

On May 2, 2022, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the platform update for North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.17.1 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim platform update appears functionally equivalent to the currently accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.17.1 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Kevin Guthrie
Director,
Florida Division of Emergency Management

Vacant
Licensed Professional Structural Engineer

June 27, 2022

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560


Dear Mr. Nielsen,

On June 14, 2022, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the platform update for North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.18.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim platform update appears functionally equivalent to the currently accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.18.0 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,



Floyd Yager, Chair

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Vacant
Actuary,
Florida Office of Insurance Regulation

September 20, 2022

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

Dear Mr. Nielsen,

On August 25, 2022, the Florida Commission on Hurricane Loss Projection Methodology (Commission) received a request from Risk Management Solutions, Inc. (RMS) dated August 18, 2022, requesting the Commission consider the platform update in Risk Modeler version 2.19.0, the model and platform update in North Atlantic Hurricane Models version 22.0 (Build 2150) on RiskLink version 22 (Build 2150), and the model and platform update in North Atlantic Hurricane Models version 22.0 (Build 2150) on Risk Modeler version 2.19.0 acceptable under the 2019 Hurricane Standards. As requested, RMS provided additional information in a letter dated September 16, 2022.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letters and Interim Model or Platform Update Certification Forms, and agree that the interim model and platform updates appear functionally equivalent to the currently accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models version 21.0.2 (Build 2050) on Risk Modeler version 2.19.0, the North Atlantic Hurricane Models version 22.0 (Build 2150) on RiskLink version 22 (Build 2150), and the North Atlantic Hurricane Models version 22.0 (Build 2150) on Risk

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
September 20, 2022
Page Two

Modeler version 2.19.0 are functionally equivalent to the North Atlantic Hurricane Models version 21.0 (Build 2050) on RiskLink version 21.0 and Risk Modeler version 2.10.0 and are acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. This determination of acceptability expires on November 1, 2023.

Sincerely,

A handwritten signature in black ink, appearing to read "Floyd Yager", written in a cursive style.

Floyd Yager
Chair
Florida Commission on Hurricane Loss Projection Methodology

FLORIDA COMMISSION ON HURRICANE LOSS PROJECTION METHODOLOGY

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Sean Martin, Ph.D., P.E.
Licensed Professional Structural Engineer
FSU/FAMU College of Engineering

Tasha Carter
Insurance Consumer Advocate,
Florida Department of Financial Services

Hugh Willoughby, Ph.D.
Meteorology Expert,
Florida International University

Tim Cerio
President, CEO & Executive Director,
Citizens Property Insurance Corporation

Gina Wilson, ARe, CPM, CPCU
Chief Operating Officer,
Florida Hurricane Catastrophe Fund

Peggy Cheng, ACAS
Actuary,
Florida Office of Insurance Regulation

Vacant
Computer System Design Expert

July 6, 2023

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

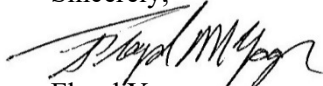
Dear Mr. Nielsen,

On June 16, 2023, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the platform update for North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.27.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim platform update appears functionally equivalent to the current accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.27.0 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,


Floyd Yager
Chair

**FLORIDA COMMISSION ON HURRICANE
LOSS PROJECTION METHODOLOGY**

Post Office Box 13300
Tallahassee, Florida 32317-3300
1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
(850) 413-1349
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Timothy Barnett, FCAS, CPCU, ARe
Actuary,
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Floyd Yager, FCAS, Chair
Actuary,
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Kevin Guthrie
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Computer System Design Expert

July 19, 2023

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

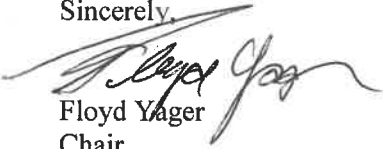
Dear Mr. Nielsen,

On July 14, 2023, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the platform update for North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.28.0 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim platform update appears functionally equivalent to the current accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.28.0 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,


Floyd Yager
Chair

FLORIDA COMMISSION ON HURRICANE LOSS PROJECTION METHODOLOGY

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Florida Office of Insurance Regulation

Vacant
Computer System Design Expert

July 26, 2023

Mr. Matthew Nielsen
Risk Management Solutions, Inc.
7575 Gateway Boulevard
Newark, California 94560

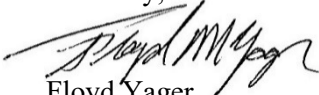
Dear Mr. Nielsen,

On July 25, 2023, Risk Management Solutions, Inc. (RMS) requested the Florida Commission on Hurricane Loss Projection Methodology (Commission) consider the platform update for North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.28.1 acceptable under the 2019 Hurricane Standards.

In accordance with the procedures for Interim Catastrophe Model or Platform Updates after the Florida Hurricane Model has been Determined to be Acceptable by the Commission, as Chair, I have reviewed and assessed, with input from two Professional Team members, the interim update letter and Interim Model or Platform Update Certification Form, and agree that the interim platform update appears functionally equivalent to the current accepted Florida hurricane model.

This letter confirms that the North Atlantic Hurricane Models 21.0.2 (Build 2050) on Risk Modeler version 2.28.1 is functionally equivalent to the North Atlantic Hurricane Models 21.0 (Build 2050) on Risk Modeler version 2.10.0 and is acceptable for projecting hurricane loss costs and hurricane probable maximum loss levels for residential rate filings in Florida. The determination of acceptability expires on November 1, 2023.

Sincerely,


Floyd Yager
Chair