

JANUARY 2022

NATIONAL

THE



TORCH

THE VOICE OF INDEPENDENT INSURANCE AGENTS

HOPE IS AHEAD

2022



The Voice of Independent Insurance Agents

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The Latin American Association of Insurance Agencies (LAAIA), founded in 1969, is an association of insurance professionals whose purpose is to protect the rights of its member for the benefit of the consumer through education, information, networking & active participation in the political environment and community service.

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NATIONAL



PRESIDENT'S MESSAGE

Devin Delatorre, CPIA

Hope!

My HOPE is that 2022 will be an exceptional year, and that we get a bit of our normalcy back. I HOPE that your loved ones stay healthy and your businesses prosper. That you take that "New Year, New Me" mentality and make it last 12 months. There is nothing like the excitement of a new year, especially after the challenges of the past two years.

At LAAIA National, our HOPE is to continue to grow this association chapter by chapter. We HOPE to have the Houston Chapter up and running by the end of the first quarter of 2022. We HOPE to have our first in-person meeting in central Florida midyear. And last but not least, we HOPE to have one of the greatest conventions this year as we move back to The Diplomat Beach Resort Hollywood.

Always remember:

H.O.P.E

Hold on, Pain Ends

Make it happen,

UPCOMING

Events

ATLANTA

Thursday, January 27

LUNCH & LEARN 2022 P&C Market Condition Update

We will discuss drivers that are impacting the market & trends. Sponsor: SOMPO International

12:00 PM - 1:00 PM

To Register: <https://cvent.me/vv92ae>

BROWARD

Wednesday, January 19

Valuation & Serving the Affluent

Plantation Preserve, 7050 W. Broward Blvd.

CE class brought to you by AmWins in partnership with AIG

6:00pm - 8:30PM

Stay tuned for more information.

To Register: <https://cvent.me/vv92ae>

Wednesday, January 23

Annual Bowl-A-Thon

Location: Sparez Bowling

Have a blast and help us strike out hunger. Proceeds will go directly to LifeNet4Families

10:15 am- 12:30PM

To Register: <https://cvent.me/vv92ae>

MIAMI-DADE

Wednesday, January 5th

January Monthly Meeting

Join us for an interactive meeting. Stay tuned for more information!

Sponsor: Kemper Auto

12:00 PM - 1:00 PM

To Register: <https://cvent.me/vv92ae>

FEATURED MEMBER BENEFITS



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[To view ALL Laaia Member Benefits - CLICK HERE](#)





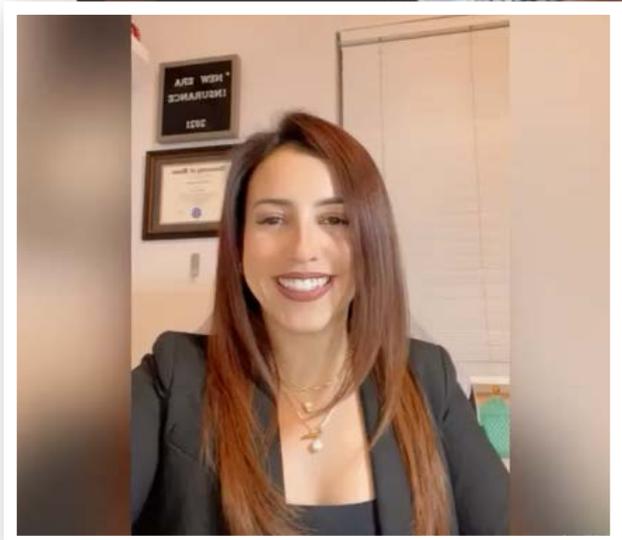
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LAAIA members will receive 15% off all January with promo code **LAAIA15**.



ATLANTA HIGHLIGHTS

Hello insurance industry,

Hope all of you have a great holiday sharing great times with your family and friends. A new year means a new chapter filled with goals and adventures. Cheers to a very successful year to all.

Our LAAIA Atlanta Chapter goal this year is expand to 100 members and continue providing value to our members with educational events every month.

Our December event for Corner's Outreach turned out to be great. All of the board met at Corners Outreach location before the event to have our board meeting. We looked like we were in kindergarten sitting at a small table and chairs, however, it was fun because we usually meet via zoom. It was so nice to see everyone in person.

After our board meeting, kids started to arrive, there were approximately 60 kids in the parking lot playing before we provided pizza and juice drinks. After the pizza, we gave Larry Campbell the funds LAAIA Atlanta chapter collected during the year for their great cause; helping Hispanic kids with after school programs so they can graduate from high school. The total raised was \$7,210.

We look forward to our VIRTUAL event in January! Everyone is invited and it is complementary. It a candid discussion in the changing nature of riskier and more complex P&C landscape opportunities in 2022 sponsor by Somp International.

Register here: <https://us02web.zoom.us/meeting/register/tZwof-GhqD0qG9aQVkvri-pWkPqoEOdd6vba>

With love,

Angela N. Beltran - LAAIA Atlanta President

2021-2022



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OUT & ABOUT - ATLANTA

Our December event was a huge success! In 2021, The Atlanta Chapter raised a total of \$7,210 for our charity of choice: Corners Outreach. Larry Campbell CEO and Founder was present to receive our donation and more than 60 children came out to enjoy pizza and drinks.





BROWARD HIGHLIGHTS

A New Year offers a fresh start filled with Hope and Opportunity for a brighter future. LAAIA Broward aims to ensure that 2022 will be brighter for Florida's Insurance industry by moving full speed ahead with our efforts to have a successful legislative year, despite it being an election year. We plan to make our voices heard at our Legislative Fly-In on January 31 - February 2, 2022. We have a full schedule of events and several meetings on the Hill. We want to be proactive with our legislators in hopes of getting some much-needed reform.



Please join us on January 19th for a CE class sponsored by Amwins. Susan Perry of AIG Private Client Group will review Replacement Cost Valuation; how rebuilding costs differ from the market, assessed, and replacement values. In addition, you will learn how to educate clients on coverage differences when rebuilding after a loss.

I am excited that our annual Bowl-a-thon is back! Bring your family out for a little friendly competition, all in the spirit of giving back. Registration is open for you to reserve your lane now for January 23rd. Proceeds from this event go to Lifenet4families to provide for families in Broward County experiencing hunger, homelessness, and poverty. Its mission is to provide food & nutrition, promote health and well-being, and enable sustainability. Come and support this great event.

Your LAAIA Broward Board wishes you a very Happy New Year, and may 2022 be your best year yet!

The Power of our Past will be the driving force of our future!
Nicole Marcus-Douma,
LAAIA Broward President 2021-2022

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OUT & ABOUT - BROWARD

On December 8th, LAAIA Broward, in connection with NPI Broward, wanted to make sure every boy and girl at Holtz Children's Hospital received something extra for the holiday season. So they collected and donated over \$1000 worth of toys for the children. We would like to extend a special thank you to all involved for helping to put a smile on their beautiful faces.



HOUSTON HIGHLIGHTS

On December 7 the LAAIA hosted the 2nd successful event in Houston. Thank you to our sponsors: Amwins, Kemper, and Safepoint for your continued support. In addition, John Baier, author of the 25 Point System for Sales Accountability and Success for a terrific presentation. We hope to see you all at our next event in February.





MIAMI-DADE HIGHLIGHTS

Dear Members,

It is with great pleasure that I wish you all a happy New Year full of happiness and success in your personal and professional lives.

It has not yet been 6 months since our Chapter was founded and yet we have succeeded in increasing our membership and supporting the Holtz Children's Hospital. We have also placed a great deal of time and effort into growing the Nextgen. They are our future!



I shall of course continue to support and guide our Board so that we can become an industry paragon. We shall become the Chapter that all insurance professionals in Miami-Dade want and need to join.

The momentum and talent found in our Board will certainly accomplish this!

Lastly, I would like to thank Amtrust Insurance for sponsoring our Holiday Event where a great deal of fun and dancing was had. Amtrust Insurance!

Maria E. Vila,
President, LAAIA Miami-Dade
2021-2022

Grounded in our Raices. Rising to the future.
(roots)

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OUT & ABOUT - MIAMI-DADE

Times change, locations change but the party never stops. Thank you all for coming to the LAAIA Miami Dade Holiday Dinner December 1, 2021 at Mi Pueblo Restaurant.

It was great to close the year among friends, colleagues, company partners and a lot of Latin Flare.

We want to thank all who attended and wish all a safe and happy holiday season and a great and prosperous New Year to all.



Santa came early as the wonderful tradition of giving continues.

The LAAIA was there to help Santa deliver toys and much needed funds to this wonderful organization that takes care of our most cherished individuals in our lives, our children.

We would like to thank all the individuals, agents, company partner for their continued support of this great cause.





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IN THE NEWS



Thousands Of Citizens Insurance Customers To Get Offer From New Insurer

SOURCE: insurancenewsnet.com, Dec. 2021 | Reprinted with sincere thanks by Lyle Adriano

Is your home insured by state-owned Citizens Property Insurance Corp., the so-called insurer of last resort? If so, it's likely because you were dropped by your private-market insurer or couldn't find coverage from any other carrier.

Soon, you might receive an offer from a newly formed insurer – the first since 2013 to enter Florida's troubled property insurance market.

VYRD Insurance Company, based in St. Petersburg, will be selecting up to 42,045 Citizens customers from every region of the state to form its initial "book of business." Takeout offers will be sent to selected customers by the end of the year, a VYRD spokesman said Tuesday.

By the second half of 2022, the company plans to sell policies on the open market, the spokesman said.

The new company, created with \$46 million in investment capital, will be led by David Howard, a former executive of Tampa-based Lighthouse Property Insurance and Boca Raton-based Edison Insurance.

VYRD is a joint venture between SiriusPoint Ltd., a Bermuda based specialty insurer and reinsurer, and Bolttech, which provides technology services to more than 150 carriers, including 19 in Florida.

VYRD received its Certificate of Authority from the Florida Office of Insurance Regulation on Nov. 29, a day before the office authorized the Citizens takeout proposal. Selected policies will be transferred on Feb. 22 or a later date approved by the office and Citizens, according to a consent order authorizing the takeouts.

READ MORE: <https://bit.ly/2y3ZIDy>



CFO Patronis launches two new property insurance fraud investigation teams

SOURCE: thecapitolist.com - Dec. 2021 | Reprinted with sincere thanks by Caden DeLisa

Chief Financial Officer Jimmy Patronis announced on Thursday during the Florida Chamber Annual Insurance Summit his formation and deployment of two new property insurance fraud investigation teams.

The new teams are composed of 13 total members including ten law enforcement detectives. The new division is based out of Tampa and Orlando, working with federal, state, and local partners to investigate property insurance fraud.

While concentrated in Central Florida, the investigative teams have the authority to pursue cases statewide.

“While my teams put in a tremendous amount of time and effort to hold fraudsters accountable, we cannot do it alone,” said Patronis. “That’s why we are employing a task force approach with both squads by joining with the Statewide Prosecutors Office, local state attorneys, law enforcement agencies, and the insurance industry to better coordinate our fraud fighting efforts to protect Florida’s insurance consumers.”

Patronis’ Division of Investigative and Forensic Services encompasses all law enforcement and forensic components residing within the Department of Financial Services and investigates insurance fraud, workers’ compensation fraud, arson and the misuse of state funds.

Florida property insurance fraud has become a mounting crisis for domestic insurance carriers. In 2019 carriers combined for over \$700 million in losses in 2019.

“Every year as CFO, I’ve worked to protect Florida consumers and combat rising insurance rates in our state. Whether it’s tackling AOB abuse, curbing post-disaster fraud, or stopping unscrupulous contractors, eliminating fraud is key to keeping insurance costs in check,” said Patronis.

READ MORE: <https://bit.ly/2y3ZIDy>



Commercial Lines Bulletin

2022 Form Updates

The Florida Office of Insurance Regulation (OIR) has approved updates to Citizens Commercial Lines policy forms with effective dates on or after February 1, 2022. The major updates are outlined below.

Application Changes

As announced in the November 29, 2021, Agent Updates Bulletin, Citizens now will require Social Security numbers and/or Federal Employer Identification Numbers. To inform applicants of this requirement, Citizens will update all Commercial Lines applications with the revised Statement On The Collection of Consumers' Social Security Numbers section.

Overview of Updated Forms

The following changes apply to all Commercial Lines policies:

Citizens has updated the Notice of Privacy Policy in all Declarations packets.

The Alternative Dispute Resolution has been updated to provide new time frames for the formal appraisal process, and:

The appraiser must be proficient in dealing with commercial losses.

Each party equally will pay reasonable fees and expenses for the appraisal and mediation.

The Existing Damage exclusion has been updated to clarify that any previous unrepaired damage from a reported claim is not covered.

The Concealment or Fraud condition has been renamed Incorrect Statements Or Representations, Concealment Or Fraudulent Conduct, and the conditions have been amended to clarify that coverage is not provided when:

Incorrect statements or representations are made.

Concealment of facts or engaging in fraudulent conduct occurs.

CR-M and CNR-M: Disclosure Pursuant to Terrorism Risk Insurance Act Endorsement

The Insurance Services Office (ISO) has updated this form to reflect the federal government's share of terrorism losses is 80%.

Website Changes

Updated forms and endorsements are available on the Commercial section of the Agents website for each line of business.

Notice of Change in Policy Terms

Citizens will send policyholders a Notice of Change in Policy Terms with 2022 renewal offers. The content of each notice varies by policy form. These notices are available in the Policyholder Notices section for each line of business on the Commercial section of the Agents site.

Resources

For more information about Alternative Dispute Resolutions, refer to Agent Updates Bulletin dated August 8, 2018.



Personal Lines Bulletin

2022 Form Updates

The Florida Office of Insurance Regulation (OIR) has approved updates to Citizens Personal Lines policy forms with effective dates on or after February 1, 2022. The major updates are outlined below.

Application Changes

As announced in the November 29, 2021, [Agent Updates Bulletin](#), Citizens will require Social Security numbers and/or Federal Employer Identification Numbers. To inform applicants of this requirement, Citizens updated all Personal Lines applications with the revised Statement On The Collection of Consumers' Social Security Numbers section.

As a result of [Senate Bill 76](#), all Personal Lines applications have been updated to reflect Citizens' rate-increase cap. For 2022, it will be 11% and will increase by 1% annually until the cap reaches 15% in 2026.

The Important Notice Regarding the Fair Credit Reporting Action section has been updated.

Overview of Updated Forms

The following changes apply to all Personal Lines policies:

Citizens has updated the Notice of Privacy Policy and included the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) Advisory Notice to Policyholders ([IL P 001 01 04](#)) in all Declarations packets.

The Alternative Dispute Resolution has been updated to provide that the parties are responsible to equally pay the reasonable fees and expenses of the appraisal and the mediator.

The Existing Damage exclusion has been updated to clarify that any previous unrepaired damage from a reported claim is not covered.

The Concealment or Fraud condition has been renamed Incorrect Statements Or Representations, Concealment Or Fraudulent Conduct, and the conditions have been amended to clarify that coverage is not provided when:

Incorrect statements or representations are made.

Concealment of facts or engaging in fraudulent conduct occurs.

For [HO-3 and DP-3 policies](#), the Citizens Program Consent Form under the Managed Repair Contractor Network Program has been updated to remove the witness signature line.

Website Changes

Updated forms are available on the [Personal section](#) of the Agents website for each policy type.

Notice of Change in Policy Terms

Citizens will send policyholders a Notice of Change in Policy Terms with renewal offers. The content of each notice varies by policy form. These notices are available in the Policyholder Notices section for each policy form on the [Personal section](#) of the Agents site.



In Memorium of Jenny Correa

Jenny Correa, who was a past President of the LAAIA from 1998 to 1999, left an indelible impression on anyone who had the privilege of knowing her. Jenny was a compassionate, understanding, and loving individual who knew how to appreciate every moment of life. Her dynamic spirit would make you rejoice in the most difficult times and her voice of encouragement could drive and motivate you to accomplish anything your heart desired.

Jenny was a true warrior, and in true warrior fashion, she fought until the very end. Her legacy is one that teaches us to persevere no matter the circumstances, and even though she is no longer with us, we will forever treasure her memory in our hearts. We are grateful for the example she left us.

Rest in Peace Dear Friend.



INSPIRATIONAL CORNER

By Barry Sanders

Remember to embrace and love yourself! We so often put everyone else first; we forget about ourselves. Take the time for yourself so you can be there for them!



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