



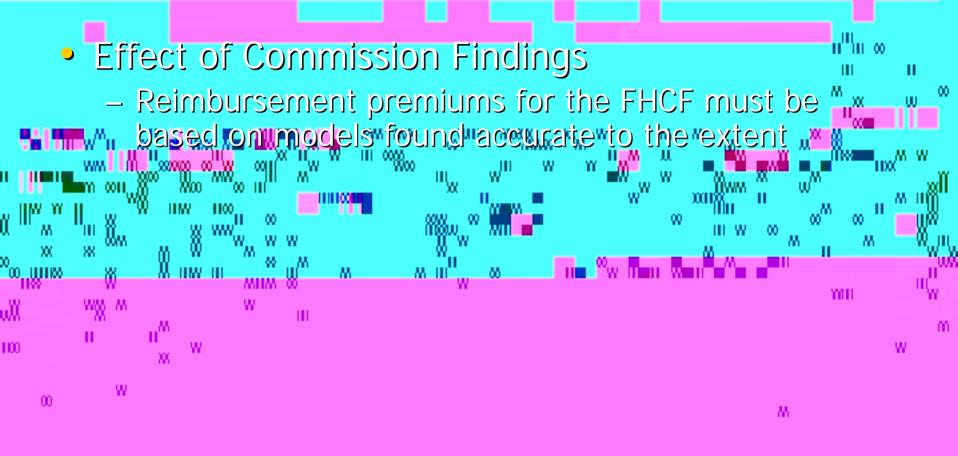
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Florida Commission

 Professional Team - Includes a structural engineer Does on site visits to modelers
Conclucts in-depth audit lasting 2 days
Advises Commission on whether it could verify that Standards were met Standards, Disclosures, Audits Two day meetings held in July and Sept. to develop Standards for modelers to meet 100 - All modelers must submit Disclosure items as public documents



Florida Commission



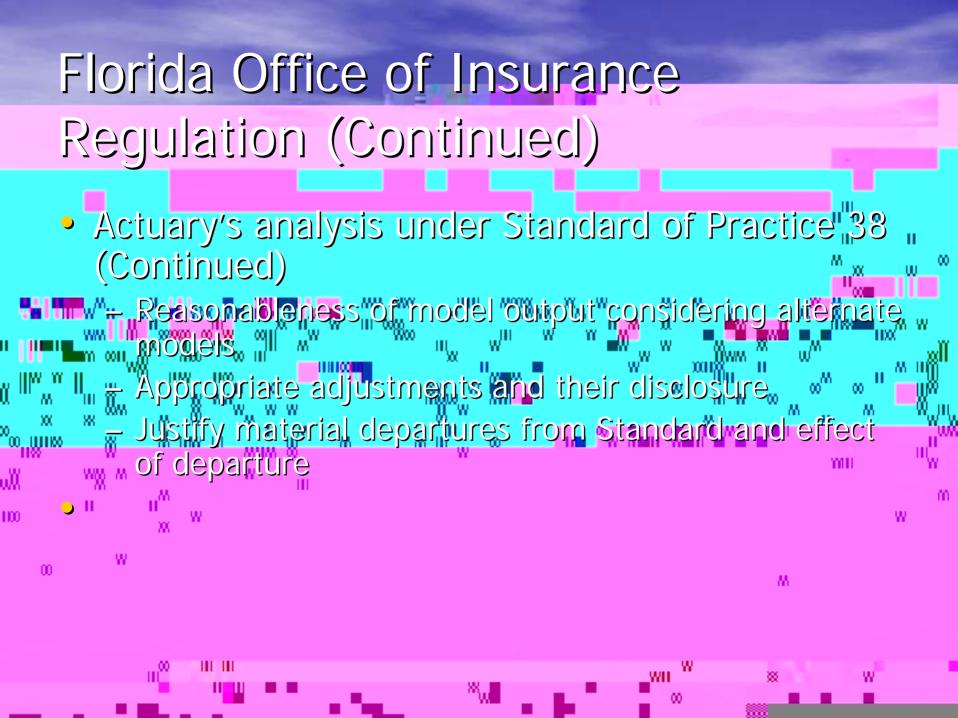


Florida Office of Insurance Regulation

Regulates rates and solvency of insurers

 Required to hold public hearing on any residential property rate filing based on a computer model if more than +15% Actuary's analysis under Standard of Practice 38 - Must have basic understanding Must evaluate appropriateness of use 100 - Must determine that validation has been done - Must understand user inputs -00 88.

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Reinsurers and Rating Agencies Require, use, and develop models without regard to any regulatory framework e Mei cost of reinsurance must be oonsidered in determining rate adequacy Net investment and business volume greatly affected by rating agency decisions m

