



Frequently Asked Questions (FAQ):

Common questions that the Florida Insurance Guaranty Association (“FIGA”) has received from its member companies for how to implement the 2022 assessment are listed below.

1. Which lines of business are assessable?

Section 631.52, Florida Statutes, explains the lines of business that FIGA will pay a covered claim on and therefore the lines of business deemed assessable. Section 631.55, Florida Statutes, further divides FIGA into two separate accounts (Auto and All Other) for the purpose of assessment.

The 2022 Assessment is only for FIGA’s All Other Account and includes the following lines of business:

- Aircraft
- Boiler & Machinery
- Burglary & Theft
- Commercial Multi-peril, Liability and Property (Non-Auto)
- Farmowners, Private Crop
- Fire, Allied, Earthquake, Homeowners, Personal Liability
- Inland Marine, Watercraft
- Medical Malpractice
- Product Liability
- Private Flood

Exhibit A: Assessable Lines of Business (“LOB”) by Annual Statement Line Number is included to further explain assessable premium written for FIGA’s All Other Account.

2. Are assessments payable to FIGA prior to or after surcharges are collected (pass-through)?

That determination is ultimately up to the FIGA Board and is based on current and future cash needs for each of the Auto or All Other Account. Based on our current cash needs for the All Other Account, a pass-through method will be used for FIGA’s 2022 Assessment.

Members will first collect a premium surcharge from its policyholders then remit amounts collected to FIGA.



3. Can members simply pay FIGA the assessment and not surcharge their policyholders?

The Order levied by the Florida Office of Insurance Regulation specifically says “FIGA members shall apply a .7% policy surcharge”. It is FIGA’s opinion that members are required to surcharge their policyholders.

4. When are assessment payments due?

Members will remit surcharges collected to FIGA as follows:

Collection Period	Payment Due Date
Jan 1, 2022 – Mar 31, 2022 (Q1)	July 1, 2022
Apr 1, 2022 – Jun 30, 2022 (Q2)	October 1, 2022
Jul 1, 2022 – Sep 30, 2022 (Q3)	December 1, 2022
Oct 1, 2022 – Dec 31, 2022 (4Q)	March 31, 2023*

* Fourth quarter payment includes a “true-up” of any adjustments or amounts collected and not remitted for prior quarters.

5. Are there any policyholder disclosure requirements?

Section 631.64, Florida Statutes, explains disclosure requirements for FIGA assessments. Members are to separately show assessment surcharge on “premium statements to enable policyholders to determine amount charged for association assessments”.

Most members plan to show the assessment surcharge as a separate line item on the declaration page. Our recommendation is to show the amount charged on the Declaration Page as “2022-1 FIGA Assessment Surcharge”.

6. How is FIGA’s 2022 assessment surcharge computed?

The assessment surcharge is calculated as .70% multiplied by direct written premium for new or renewal policies with term effective dates beginning January 1, 2022 through December 31, 2022 (Assessment Year). MGA, EMPA and other policy fees are not assessable.

7. Is the surcharge fully earned when the policy is issued?

The assessment surcharge is earned pro-rata over the policy term similar to premium.



8. If members already issued January 2022 renewals, should we apply a surcharge for the next policy term?

The Order instructs members to apply a policy surcharge to All Other Account policies during the Assessment Year. FIGA recommends that members apply the missing surcharge when the policy is subsequently updated or endorsed during the Assessment Year.

9. What happens if the policyholder does not pay the surcharge?

Section 631.57 (3)(g), Florida Statutes, explains that members shall treat the failure to pay the surcharge the same as if the policyholder failed to pay their premium.

10. Is the surcharge subject to commission, premium tax, or other fees/taxes?

No, assessments levied by FIGA are not premium and are not subject to premium taxes, any policy fees, other taxes or commission.

11. How do members make a payment – check, wire, or ACH?

Members can remit payments to FIGA by check, wire or ACH.

Mail Check:	Wire or ACH:
FIGA P.O. Box 14249 Tallahassee, FL 32317	FIGA Bank Name: Wells Fargo Bank Bank Address: 1 Independent Drive, 8 th Floor, Z3094-081, Jacksonville, FL 32202 Account # 2121080820446 ABA/Routing #: 121000248

12. Where do members send their assessment payment and remittance form?

Members should mail a quarterly remittance form and check payable to FIGA at P.O. Box 15159, Tallahassee, FL 32317. Members also have the option to email the remittance to assessments@agfgroup.org and wire payments to FIGA using instructions provided in this FAQ.

13. Are members required to complete a remittance form if they do not write any assessable lines of business?

No, members are not required to complete a remittance form if they do not write assessable lines of business. However, we would appreciate a courtesy notice from members not writing assessable lines before the first payment is due on July 1, 2022.



14. Can members remit an assessment payment for multiple companies in a group?

Yes, but please provide the NAIC number and assessment amount for each company included in the group either on the check remittance documentation or in the wire payment detail fields.

15. What happens if assessment payments remitted are over / under reported?

For the 2022 FIGA Assessment, member companies will only remit surcharge amounts collected from policyholders. Members will be given the opportunity to “true up” or reconcile amounts previously remitted during the Assessment Year before making their final quarterly payment due on March 31, 2023.

16. Should members round the assessment surcharge amount listed on the declaration page to either whole dollar or cent?

Our recommendation is to round assessment surcharge similar to other premium amounts listed on the declaration page of the policy.

17. How can members update their individual contact information for the assessment?

To update member representative contact information, please send your request to FIGA at figafacts.com/contactus/. Please include the company name, individual representative name and contact information in your request.

18. Who should members contact with questions?

Members can reach a FIGA representative at (850) 386-9200 or can submit their questions online at figafacts.com/contactus/.



Exhibit A:
Assessable Lines of Business (“LOB”) by Annual Statement Line Number

Line Number	LOB Name
1	Fire
2.1	Allied Lines
2.4	Private Crop
2.5	Private Flood
3	Farmowners Multiple Peril
4	Homeowners Multiple Peril
5.1	Commercial Multiple Peril (Non Liability Portion)
5.2	Commercial Multiple Peril (Liability Portion)
9	Inland Marine
11	Medical Malpractice
12	Earthquake
17.1	Other Liability – Occurrence
17.2	Other Liability – Claims – Made
18	Products Liability
22	Aircraft
26	Burglary and Theft
27	Boiler and Machinery