



## FIGA 2023A 1% EMERGENCY ASSESSMENT & EARLY BOND PREPAYMENT FAQ

### 1. What is the FIGA 2023A 1% Emergency Assessment?

The FIGA 2023A 1% Emergency Assessment is a multi-year levy authorized by the Florida Office of Insurance Regulation (OIR) to fund the payment of covered claims from insolvent insurers financed by the issuance of FIGA revenue bonds.

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### 2. When was the 2023A 1% Emergency Assessment authorized?

The assessment was authorized by the OIR on **April 10, 2023**.

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### 3. What was the original planned duration of the assessment?

The assessment was intended to run for **up to five years**, or until enough funds were collected to fully repay the outstanding bond debt—whichever occurred first.

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### 4. Why is the assessment ending earlier than expected?

Actual assessment collections within the FIGA premium base **exceeded projected amounts**. Because sufficient funds are available sooner than anticipated, FIGA is able to repay the bond debt early and end the assessment ahead of schedule. Ending the assessment early will save Floridians money, while ensuring FIGA's ability to meet its statutory obligation.

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### 5. What action did the FIGA Board of Directors approve?

On **February 20, 2026**, the FIGA Board approved a plan to:

- Redeem **all outstanding bonds early**, and
  - End the current **2023A Year 3 (YR3) 1% assessment** effective **September 30, 2026**.
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### 6. When is the last date the 1% FIGA assessment should apply to policies?

The **last** FIGA 2023A 1% emergency assessment should apply to **new and renewal policies effective September 30, 2026**.

## 7. When should member companies stop applying the 1% assessment?

Member companies should stop applying the 1% FIGA assessment to:

- New business and
  - Renewal policies  
with effective dates October 1, 2026 and later.
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## 8. Do reporting and reconciliation requirements continue after the assessment ends?

Yes. Even though the assessment ends on **September 30, 2026**, member companies must continue reporting to FIGA as follows:

- Quarterly reporting requirements remain in place, and
  - Annual reconciliation filings will continue until the final premium reconciliation [true-up] is completed in February 2028.
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## 9. What should companies ensure before the assessment end date?

Companies must ensure the FIGA 2023A 1% emergency assessment remains on all applicable new business and renewal policies through **September 30, 2026**, even though the end date has already been announced.

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## 10. Where can companies find more information or get help?

Additional information and assistance are available through:

- **Website:** [www.figafacts.com](http://www.figafacts.com)
- **Phone:** 800-988-1450
- **Email:** [assessments@agfgroup.org](mailto:assessments@agfgroup.org)

You may also contact FIGA leadership:

- **Bob Ricker**, President & Executive Director – [bricker@agfgroup.org](mailto:bricker@agfgroup.org)
- **Steven Brown**, Chief Operating Officer – [stbrown@agfgroup.org](mailto:stbrown@agfgroup.org)