



Member Webinar – 2023A 1% Reoccurring Levy Update

2023A 1% Emergency Assessment - Multiyear Levy

- The 2023A 1% emergency multiyear assessment was authorized by the OIR on 4/10/2023.
 - The levy supported paying the outstanding covered claims for 10 insolvent companies and for the repayment of the bond debt.
- The 2023A 1% levy was intended to run for 5 years or until funds were sufficient to pay off the bond debt.
- Actual collected assessments within the FIGA premium base have exceeded modeled results, so proceeds are being used to pay off the bond debt and end the assessment early.
- On 2/20/2026 the FIGA Board of Directors approved a plan to redeem all outstanding bonds early and to end the current 2023A YR3 1% assessment on 9/30/2026.
 - Member companies should adjust policy holder processes to no longer reflect the 1% FIGA assessment for new business and renewals effective 10/1/2026 and forward.

2023A 1% Emergency Assessment - Multiyear Levy

- The **LAST** FIGA 2023A YR3 1% emergency assessment should be on new and renewal policies effective 9/30/2026.
- Although the assessment is ending on 9/30/2026, be certain the FIGA 2023A 1% emergency assessment remains on all new business and renewals until that date.
- Quarterly reporting requirements and the annual reconciliation filings will remain in place until the final reconciliation of premiums has been completed in **February of 2028**.
- Details for FIGA can be found at www.figafacts.com
- Contact options include: 800.988.1450 and assessments@agfgroup.org
- Questions & Answers

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