

ACI Study Reveals Florida Insurance Market Plagued by Attorney Fee-Shifting

ACI's new study recommends reforms that will effectively tackle Florida's litigious homeowner insurance environment and the increase premiums for consumers.

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EINPresswire.com/ -- Today, the

American Consumer Institute ([ACI](#))

released a new [study](#) exposing the perverse incentives driving financial instability in Florida's homeowner insurance market. The state's generous fee-shifting policy has allowed attorneys to collect disproportionate attorney fees in assignment of benefit (AOB) lawsuits, encouraging more costly lawsuits. Today, Florida accounts for nearly 80% of the county's insurance lawsuits.

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These market conditions harm consumers by forcing them to pay exorbitant premiums to insure their property – doubling in just the last three years and running \$2,600 more than the national average. While Florida's legislature has attempted to address these concerns, attorneys have already found new ways to circumvent legislative protections, further driving up profits and consumer prices. As a result, Florida's Governor DeSantis has called for a special legislative session to address these problems.

Homeowners in Florida shouldn't lose hope. In its new study, ACI offers key recommendations that would attack litigiousness, close loopholes and protect consumers from rapidly increasing insurance premiums.

ACI urges the Florida legislature to end or restrict the state's one-way attorney fee statute. ACI also encourages legislators to close off attorneys' next avenue for fee-shifting by prohibiting AOB vendors in first-party claim matters from filing Civil Remedy Notices against insurers. These reforms will effectively tackle Florida's litigious homeowner insurance environment and its



increasing premiums for consumers.

The complete study is [available](#) here.

Stephen Pociask

American Consumer Institute

+1 850-391-7677

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