



Florida Hurricane Catastrophe Fund

Advisory Council Meeting

June 9, 2008

Introductory Comments

1. Meeting called to order & opening comments – *Bill Huffcut, Chair*
2. Roll call – *Bill Huffcut, Chair*
3. Approval of May 14, 2008 Minutes – *Bill Huffcut, Chair*

Administrative Matters:

- Meeting scheduled from 9:00 a.m. until 12:00 p.m.
- Break at 10:30 a.m. to 10:45 a.m. if needed.

Agenda

- 1.** Call meeting to order -- *Bill Huffcut, Chair*
- 2.** Roll Call -- *Bill Huffcut, Chair*
- 3.** Approval of May 14, 2008 Minutes -- *Bill Huffcut, Chair*
- 4.** Senior FHCF Officer's Report -- *Jack Nicholson*
 - a)** *Update on Financial Services Team*
 - b)** *Post Event Revenue Bonds*
 - c)** *Pre-Event Financial Products*
- 5.** Schedule & Agenda for Next Meeting -- *Anne Bert*
- 6.** Concluding Remarks -- *Bill Huffcut, Chair*

2004 & 2005 FHCF Losses

For Illustration
Purposes Only

6/9/08

\$16.142 Billion Residential Losses

2004

\$3.95 Billion

(\$153 m outstanding)

Total Losses \$3.95 B
Reported Losses 97.52% \$3.852 B
Paid Losses \$3.797 B 98.58

Cos. Triggering: 134

Cos. At Limit : 58

\$98 m Reserves for future reported losses

+\$55 m reserves for reported losses

\$153 m Total Cash Assets available to pay
the remaining 2004 losses

\$10.991 Billion Residential Losses

2005

\$5.20 Billion

(\$772 m outstanding)

Total Losses \$5.20 B
Reported Losses 93.77% \$4.876 B
Paid Losses \$4.428 B 90.82%

Cos. Triggering: 110

Cos. At Limit : 12

\$324 m Reserves for future reported losses

+\$448 m Reserves for reported losses

\$925 m Total needed to pay
the remaining 2005 losses

\$27.13 Billion Total Residential Losses

\$9.18 Billion FHCF Losses

33.84%

\$187 m Remaining Resources SLGS

\$925 m Remaining to be paid for 2004/2005

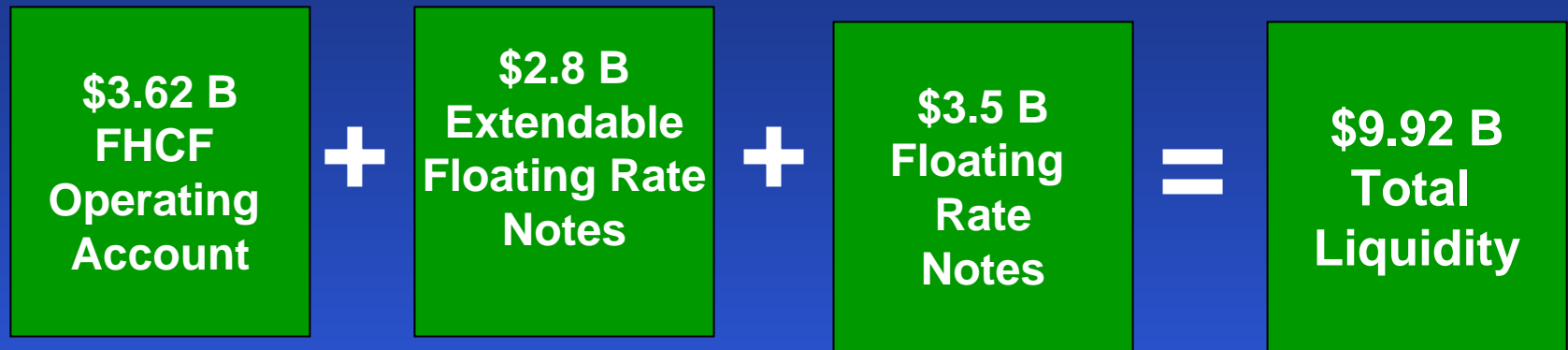
\$738 m Shortfall

FHCF Resources

Cash Balance

Pre-Event Notes

Pre-Event Notes



Post-Event Bonds



PAID OR TO BE OUT IN LOSSES

\$187 million remaining funds

\$925 million potential liabilities

\$738 million current projected shortfall

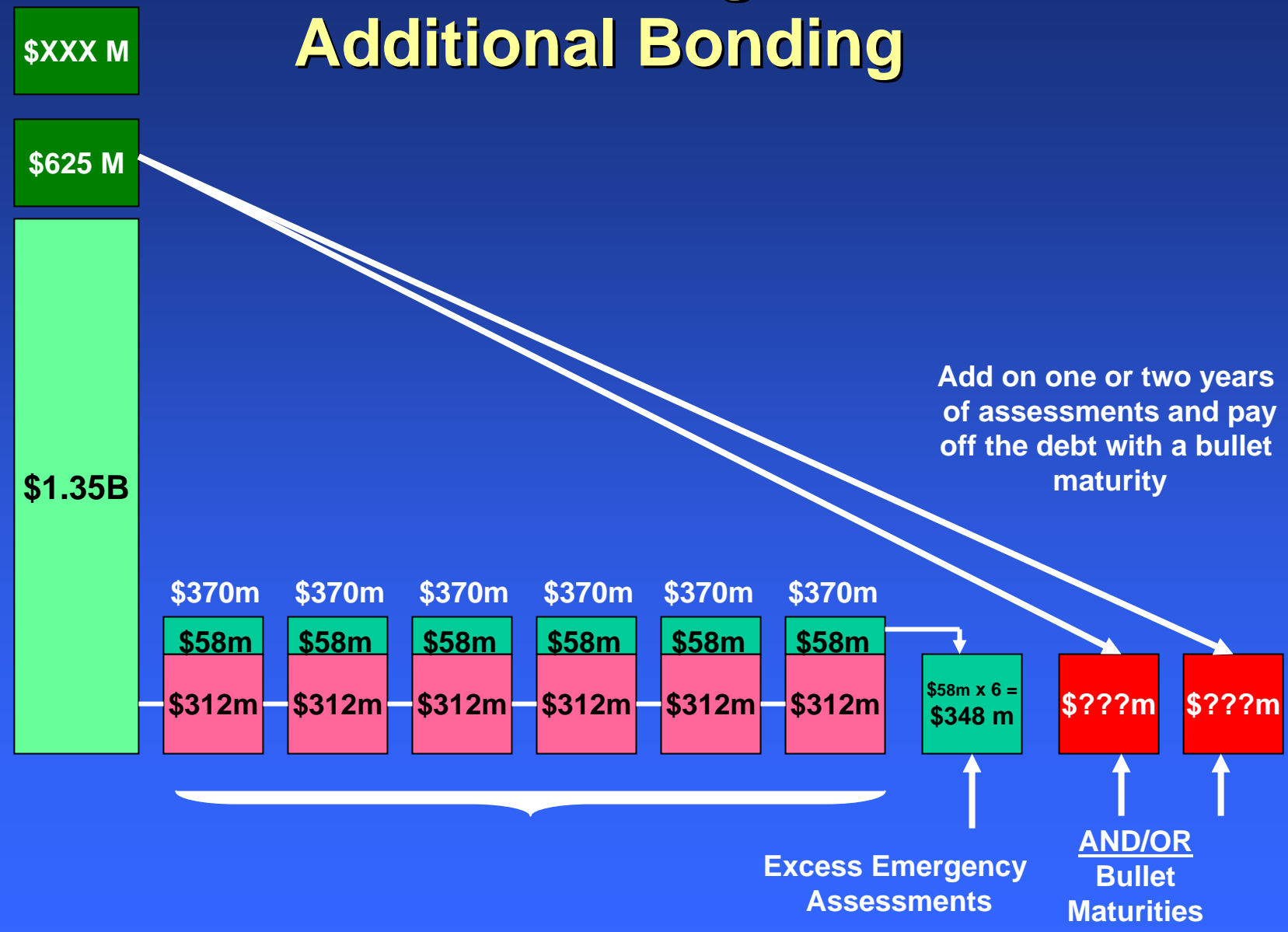
Changes in Loss Reserving

3/31/06 to 4/28/08

- 3/31/06 Reported Incurred Losses: \$3.419 billion
- 4/28/08 Reported Incurred Losses: \$4.836 billion
- DIFFERENCE \$1.417 billion

- Change for 6 Companies -- \$1.012 billion
- Change for 104 Companies -- \$405 million

Financing Additional Bonding



G. 8th Annual Participating Insurer's Workshop

- **See the FHCF's website: www.sbafla.com/fhcf**
- **Informational Brochure, Registration Form and Draft Agenda**
- **When: June 19 & 20, 2008**
- **Where: Disney's Coronado Springs Resort in Orlando, Florida**
- **Key Note Speaker: The Honorable Alex Sink, CFO**
- **2008 Legislative Panel**
- **Symposium hosted by Florida Catastrophic Storm Risk Management Center**

11. Concluding Remarks

-- *Bill Huffcut, Chair*