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Tampa insurer faces complaints for unpaid hurricane claims

Associated Press

TAMPA, Fla. - State officials plan to meet with Poe Insurance Group companies Friday after property owners filed more than a hundred complaints involving unresolved hurricane claims.

Most of the complaints involve nonpayment for damage caused by Hurricane Wilma, which hit the state in October. In the past two weeks, 169 complaints have been filed against Tampa-based Poe's three insurance companies: Atlantic Preferred Insurance Co., Southern Family Insurance Co. and Florida Preferred Insurance Co.

Combined, Poe's three companies cover more than 350,000 policies in the state, many of them along the state's vulnerable coastal areas.

According to its 2005 financial statement filed with the state, Poe's three insurance companies paid out \$2 billion in hurricane claims in 2004-2005, which led to a combined loss of more than \$300 million. However, those losses may climb because not all 2005 claims have been resolved, the company acknowledged in the filing.

Calls placed to the company were not immediately returned Thursday.

The complaints are worrisome given Poe's financial condition, said Tami Torres, director of communications for the Florida Department of Financial Services, which monitors and helps resolve complaints against insurers.

"The department is very concerned with the recent surge in complaints, and we are carefully monitoring any action taken" by the state Office of Insurance Regulation, Torres said.

Southern Family and Atlantic Preferred are in the process of notifying customers that their policies will not be renewed, a decision that Poe made to stem its losses and reduce its exposure in the state.

Pete Lynch, of DeBary, is among those who have filed complaints. He said his home had roof, porch and structural damage from Hurricane Frances in 2004. Florida Preferred, which insured the home, has paid \$13,000 to replace the porch enclosure, but not for other damage, Lynch said. A contractor estimates there are \$50,000 worth of additional repairs.

Lynch said he has called Poe and state officials repeatedly for help for months, but he hasn't received any.

"They abandoned me," he said.

Information from: The Tampa Tribune, <http://www.tampatrib.com>

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