



Florida House of Representatives

Representative Bill Hager

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REPRESENTATIVE BILL HAGER SHARES THOUGHTS ON CAT FUND WITH THE FLORIDA CHANNEL

Tallahassee, Fla. – Tallahassee, Fla. – Last week, The Florida Channel interviewed Rep. Bill Hager (R-Boca Raton) for their Perspectives segment. The interview provided Rep. Hager with the opportunity to share information on his background and district as well as his thoughts on the Florida Hurricane Catastrophe Fund (Cat Fund).

In addition to providing viewers with general background information on the Cat Fund, during the 10 minute interview Rep. Hager stated, “We own and operate this reinsurance company [the Cat Fund]. We’re issuing reinsurance policies and we know that when the big storm comes, this state of Florida owned and operated reinsurance company cannot pay the underlying insurance companies, and they in turn will not be able to pay homeowners claims. It’s irresponsible for us to be selling phantom coverage.”

In an effort to reduce the risks associated with the Cat Fund and ensure it only issue coverage that it can meet, Rep. Hager plans to introduce legislation during the 2013 state legislative session which would reform the state-owned and operated entity.

“I’d like all Floridians to understand that what this is all about is increasing their security and increasing the likelihood that the state of Florida, which is the party that’s making the promises here through its reinsurance company, can in fact pay the bill,” said Rep. Hager.

To view The Florida Channel interview in its entirety, visit <http://bit.ly/FLChannelRepHager>.

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