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THE INSIDER

FADAA'S FAST E-MAIL NEWSLETTER FOR AGENCY MEMBERS

CHEAPER INSURANCE NOW AN OPTION

Last week the FADAA Board of Directors voted to endorse the Florida Insurance Trust. In January Governor Crist signed legislation enabling certain non-profits to be eligible for pooling insurance risks. The concept is simple; the Trust will negotiate for insurance rates based on the combined coverage of all participants in the policy. This has the benefit of greater stability, shared risk, and cheaper premiums. The Florida Insurance Trust is the only group to date that has been formed as a result of this legislation.

The Florida Insurance Trust will provide the following types of insurance:

- Worker's Compensation
- Property
- General Liability
- Commercial Auto
- Professional Liability
- Directors and Officer's Liability

To be eligible to participate in the program, an organization must be a non-profit corporation and receive at least 75% of its revenue from government sources (federal, state, or local). The policy is sold through local agents that have been approved by the trust.

The Association will be hosting regional meetings in early October to inform members regarding this potential benefit. Members interested in learning more about the program can contact Doug Childers of Non-Profit Insurance Services at 407-936-2132 who will be coordinating the program. Another option would be to contact Eric Beck of Bouchard Insurance 800-966-6481, Ext. 3192. Bouchard is one of the approved agents; FADAA has worked closely with Bouchard in the past.