

# THE FPHASIF FACTS

January 2013

Florida Public Housing Authority  
Self Insurance Fund, Inc.

Volume I, Issue I

## Welcome to the Insurance Solution for Your Public Housing Needs



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The **Florida Public Housing Authority Self Insurance Fund, Inc. (FPHASIF)** was founded by the Florida Association of Housing and Redevelopment Officials (FAHRO) to meet the risk and insurance needs facing the uniquely regulated state and federal public housing authorities.

FPHASIF serves only public housing authorities, with the goal of providing cost savings, maximum protection and a coverage for all types of tax credit and other mixed use partnerships.

FPHASIF is a separate and distinct self insurance fund regulated by Chapter 624.46226, Florida Statutes, making us more versatile than a risk retention pool or municipal fund.

The insurance products offered through FPHASIF are available only to FAHRO members and are a unique benefit from your association that protects and advances the needs of your agency.

All proceeds accumulated from annual premiums become a shared asset of the paying FPHASIF members and are retained, applied or returned to the members based upon the percentage each housing authority pays into the fund itself.

So, whether your agency needs property, general liability, auto, workers' compensation, directors and officers, public officials or any other type of coverage, FPHASIF is your one-stop shop for all of your insurance needs.

## FPHASIF & FAHRO WORKING TOGETHER FOR YOU

Following the 2004 and 2005 hurricane seasons, which had a devastating effect on our state, Florida's public housing authorities found that the existing insurance options did not fit their needs.

Property insurance was unavailable in many parts of the state at any price, and where it was available, it was extremely expensive. Housing authorities that could get coverage, and manage to afford it, found they

were not able to insure all of the properties and risks that housing authorities encounter in their typical operations.

In response to an overwhelming outcry from members, FAHRO formed what would become FPHASIF—Florida's first and only state regulated self insurance fund by and for housing authorities. Since its inception, FPHASIF has enjoyed

tremendous growth, the award of a Waiver from Procurement from the U. S. Department of Housing and Urban Development and a sterling reputation of serving its members in a fast, reliable and professional manner.





# FLORIDA PUBLIC HOUSING AUTHORITY SELF INSURANCE FUND, INC.



## Frequently Asked Questions

### What is FPHASIF?

FPHASIF is composed entirely of executive directors and risk managers for public housing authorities, who have retained licensed, quality experts in their respective fields (administrators, agents, actuaries, reinsurance brokers, attorneys and accountants), to ensure that first and foremost the product is a solid, safe and reliable product for our members. As an entity, our solvency has been and will remain our primary priority.

### Who qualifies for FPHASIF?

FPHASIF is available to all FAHRO members regardless of size, geographic location and types of properties. In fact, the more public housing authorities that purchase their insurance from FPHASIF, the

greater the premium reduction for everyone. Unlike many of the currently existing “pools,” FPHASIF is a self insurance fund, which requires no additional financial liability to “pay” for other members of the fund.

### In addition to property insurance coverage, what other types of coverage does FPHASIF offer?

FPHASIF, along with our reinsurers, not only offers savings on property coverage, but also can access markets for all lines of insurance needed by public housing authorities. This includes general liability coverage, excess liability coverage, automobile, workers’ compensation, crime, directors’ and officers’ liability, public official’s liability and bonds and flood coverage.

### Why does FPHASIF not have a carrier rating?

FPHASIF is a self insurance fund operating as a carrier. This means that we bring multiple carriers together to share different areas of risk. Each of the individual carriers FPHASIF uses is A.M. Best “A-Rated” or higher.

By bringing multiple carriers together, FPHASIF is able to provide quality coverage at a competitive rate; and by working with only A.M. Best “A-Rated” or higher carriers, FPHASIF is also providing the protection of those same ratings.

As FPHASIF continues to grow, we will continue to increase our limit accordingly to ensure that our members continue to receive the same quality product that they have come to expect from us.

### Recognition of New Members

We would like to extend a warm welcome to our newest members: Avon Park, City of Fort Myers, Bartow, Gainesville and Winter Park housing authorities.

### 2012 Hurricane Season

Now that the 2012 hurricane season has come to an end, this would be a great time to review your Disaster Preparedness Plan. FAHRO has a sample plan on its website that you are welcome to use. If you are interested in participating on the Disaster Preparedness Committee, please contact Chairperson Beth Kincey - [BKincey@bchafl.org](mailto:BKincey@bchafl.org)

### Board of Directors

The FPHASIF Board of Directors, made up of FAHRO members insured by the fund, is dedicated to protecting our members’ risks, first and foremost. Each agency on the board of directors is dependent upon this program’s success, has no interest in taking chances and is dedicated to the fund’s solvency.

### HUNT Insurance Group-LLC/Willis

As third party administrator for FPHASIF, Hunt has provided reduced premiums, brokerage services, renewal strategy, pool account services and reporting, claim consulting, information systems support and accounting and marketing services. We are pleased to have Hunt as part of the FPHASIF team.



### 2013 Calendar of Events

- 01/08/2013 - FPHASIF Board Call
  - 02/11/2013 - FPHASIF BOD Meeting—Time TBD
  - 03/12/2013 - FPHASIF Board Call
  - 04/05/2013 - FPHASIF BOD Meeting—Time TBD
  - 05/07/2013 - FPHASIF Board Call
  - 06/11/2013 - FPHASIF Board Call
  - 07/09/2013 - FPHASIF Board Call
  - 08/6-8/2013- FAHRO Annual Conv./Trade Show  
Portofino Bay Hotel, Orlando, Fla
  - 08/06/2013 - FAHRO BOD Meeting - Time TBD
  - 08/06/2013 - FPHASIF BOD Meeting - Time TBD
  - 09/10/2013 - FPHASIF Board Call
  - 10/08/2013 - FPHASIF Board Call
  - 11/12/2013 - FPHASIF Board Call
  - 12/10/2013 - FPHASIF Board Call
- If you have any questions, please contact Corey Mathews at [Corey@FPHASIF.com](mailto:Corey@FPHASIF.com)



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