

Tanya Bouloy

From: Loretta Williams <loretta.williams@aon.com>
Sent: Thursday, July 31, 2025 2:17 PM
To: Tanya Bouloy
Cc: Stephanie Candiano; Bing Buenafe; Danielle Craig
Subject: RE: Flood Renewal Estimates 2025 - 2026?
Attachments: City of Hollywood Flood Premium Estimates 7.31.25.xls

Tanya,

Attached are the Flood premium estimates as requested.

Unfortunately, it is not an exact science. For policies that are not yet at full risk rate, renewal increases are capped at 18%. However, once a policy reaches its **actuarially determined full-risk premium**, future renewal increases are based solely on changes in risk factors, inflation adjustments, or updates to FEMA's rating methodology. This means that premium changes after reaching full-risk rate can vary—they may increase, decrease, or stay the same, depending on updated risk assessments or policy changes and the price increase could fluctuate between 5%-18% Based on this methodology we estimated a premium increase of 10% while others at 18%.

As discussed previously, the National Flood Insurance Program (NFIP) requires written documentation using common industry standards reflecting the current Building Replacement Cost Value (BRCV) for any building insured, including the cost of the foundation. The information will be reviewed and will be included in the premium algorithm that the carriers use to generated the premiums.

Thank you,

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From: Loretta Williams
Sent: Monday, July 28, 2025 4:47 PM
To: Tanya Bouloy <TBouloy@hollywoodfl.org>
Subject: RE: Flood Renewal Estimates 2025 - 2026?

Okay, I'll get something to you before Thursday.

Loretta Williams