



July 31, 2006

Florida Technology
Research and Scholarship Committee
Florida Board of Governors - Suite 1614
Tallahassee, Florida 32399

Subject: Center of Excellence in Hurricane Damage Mitigation

Dear Sir or Madam,

The State of Florida is in the midst of the worst property insurance crisis of the last 35 years—maybe ever. The crisis is one of the availability and affordability for the citizens of our state. Furthermore, this crisis is quickly expanding to other coastal states from the Mexican border to the New England states. At the core of the crisis are the inability and/or unwillingness of insurance and reinsurance companies to continue to bear sizable windstorm losses.

As President-elect of the Independent Insurance Agents of America, (IIABA), a trade association of 24,000 independent agencies with more than 300,000 agents and their employees, I strongly support the State of Florida establishing a Center of Excellence in Hurricane Damage Mitigation at FIU's International Hurricane Research Center.

As property insurance premiums and deductibles continue to rise, it becomes imperative that Floridians construct new buildings and retrofit existing ones to better withstand the ravages of strong winds. More and more individuals as well as business entities will be forced to bear a greater proportion of the cost of repair and reconstruction after hurricanes. Thus, it becomes imperative that construction industry, and governmental leaders as well as individual citizens have available to them the scientific knowledge of when specific building elements collapse or give way under various wind conditions. This knowledge will lead to continued improvement of existing building codes. More importantly, it would be the first step to identifying retrofitting measures that can be implemented on existing structures.

The creation of the Wall of Wind is one of the most important projects that the State of Florida as well as the private sector should support so that the citizens of Florida can reap the benefits of this critically important research.

Sincerely,

Alex Soto CPCU, ARM
President-elect
Independent Insurance Agents and Brokers of America



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