

Florida's Insured Losses From Irma Reach Nearly \$2B and Growing

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Florida policyholders so far have filed nearly \$2 billion in claims to insurers for damage from Hurricane Irma, the state's insurance regulator said on Monday. The estimate of insured losses is based on preliminary statewide data that insurers filed with the Florida Office of Insurance Regulation as of 4 p.m. ET on Sunday for nearly 335,347 claims, the regulator said. About 88 percent of the total number of claims are from residential property owners, of which only 3.8 percent have been closed, the filing said. Of the claims, commercial property comprised 3 percent, while private flood insurance made up 0.2 percent. Irma was ranked as one of the most powerful Atlantic storms on record before striking the U.S. mainland as a Category 4 hurricane on Sept. 10. The storm killed at least 33 in Florida. Shares of Florida-based insurers Heritage Insurance and Universal Insurance fell 3.4 percent and 3.8 percent, respectively. HCI Inc's shares dropped 2.2 percent, while Federated National fell 2.6 percent and United Insurance edged 1.7 percent lower. (Reporting by Suzanne Barlyn in New York and Roopal Verma in Bengaluru; Editing by Lisa Von Ahn and Maju Samuel)

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