



**ALEX SINK**  
**CHIEF FINANCIAL OFFICER**  
**STATE OF FLORIDA**

Florida Department of Financial Services



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**Press Release:**

10/26/2005

**GALLAGHER ISSUES EMERGENCY RULE CAPPING PUBLIC ADJUSTER FEES TO PROTECT STORM VICTIMS**

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**CONTACT:**

Tami Torres or Bob Lotane  
 (850) 413-2842

TALLAHASSEE-Florida's Chief Financial Officer Tom Gallagher has issued an emergency rule to protect victims of Hurricane Wilma by capping public adjuster fees at 10 percent of claim payment and giving consumers up to 14 days to rescind a contract with a public adjuster without penalty. The emergency rule also prohibits public adjusters from demanding or accepting any type of compensation prior to the settlement of the claim.

"South Floridians have experienced some serious damage, and we are going to do all we can to further protect them during the recovery period," Gallagher said. Gallagher oversees the Department of Financial Services and has activated a storm hotline, 1-800-22-STORM (1-800-227-8676), to help storm victims with questions or complaints they may have with filing an insurance claim.

Gallagher imposed the same cap on fees and prohibition on up-front payments during last year's four storms in response to reports that some public adjusters were demanding fees of as much as 25 percent of claim payment.

Gallagher also warned consumers to make sure they are dealing with a licensed public adjuster. Last year, detectives with the department's Division of Insurance Fraud arrested seven individuals acting as public adjusters without licenses. Consumers can call the storm hotline or visit [www.fldfs.com](http://www.fldfs.com) to verify licensure of any adjuster.

Public adjusters are not affiliated with any insurance company and are hired by the consumer for a fee. Independent and company adjusters work for insurance companies and do not charge fees to consumers.

*As a statewide elected officer of the Florida Cabinet, Chief Financial Officer Tom Gallagher oversees the Department of Financial Services, a multi-division state agency responsible for management of state funds and unclaimed property, assisting consumers who request information and help related to financial services, and investigating financial fraud. Gallagher also serves as the State Fire Marshal.*

**IN THE NEWS**

CFO ALEX SINK  
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