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Cat Fund Financing Proposal Going to SBA Tuesday [PDF](#) [PRINT](#) [EMAIL](#)

06/16/2008

The Florida Hurricane Catastrophe Fund is apparently still wrapping up details of a 2008 hurricane season financing plan to be presented Tuesday to the State Board of Administration. We don't have the final plan to distribute, but it could be a \$3 billion to \$7 billion "put."

This concept was discussed by the Cat Fund Advisory Council during a June 11 conference call and was outlined during the FIC Annual Conference in Key West last week by John Auer, American Strategic, and a member of the Advisory Council.

The Cat Fund created a financial strategy team after it appeared unlikely significant bonding could be produced in a timely manner because of serious problems with New York financial markets. The team consists of Aon, Guy Carpenter and U.S. Re.

According to Auer, several concepts were considered by the group and discussed during by the Advisory Council call, but the most likely to be submitted to the SBA appeared to be the \$3 billion to \$7 billion "put."

We will provide additional information if it becomes available this afternoon and will cover the Tuesday SBA meeting. The SBA consists of Governor Charlie Crist, Chief Financial Officer Alex Sink and Attorney General Bill McCollom. The meeting begins at 9:30 a.m.

The SBA agenda is available from this link:
<http://www.myflorida.com/myflorida/cabinet/agenda08/0617/SBA0617.pdf>

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