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To: [Petitions](#)
Subject: Rulemaking request regarding home insurance entity's (non bank)
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This petition requests that the Consumer Financial Protection Bureau (CFPB) amend its current rules to require home insurance companies, particularly those operating in Florida, to register as non-bank entities in the CFPB's company database. This would allow for the collection of complaints and data related to these companies and their handling of claims, as well as better tracking of federal funds aimed at stabilizing the Florida home insurance market.

The rule should also enable integration of this data with the Federal Trade Commission's (FTC) Sentinel database to allow for a more comprehensive analysis of issues within the home insurance industry, especially those affecting consumers in Florida and other regions experiencing volatility in insurance markets.

Factual and Legal Reasons for Proposed Action:

The proposed amendment is necessary to address the growing concerns around the home insurance industry in Florida, where many smaller institutions are struggling to meet consumer needs in the wake of natural disasters and other challenges. Consumers frequently report delays, denials, or unfair handling of claims, but existing databases do not capture sufficient data on these institutions to allow for meaningful oversight and regulatory action.

Additionally, the stabilization of the Florida home insurance market is a key policy issue, as federal money and resources have been directed toward supporting insurance institutions in the region. However, there is currently no centralized mechanism for tracking how these funds are utilized and whether they are effectively addressing the needs of consumers.

By requiring insurance companies to register with the CFPB's non-bank entity database, the Bureau can ensure that it collects relevant data on consumer complaints and claims handling. This information will allow the CFPB, state regulators, and federal agencies to better understand and respond to the challenges in the home insurance market, with particular focus on the smaller institutions that are not always subject to the same scrutiny as larger insurers.

Expected Effects of the Proposed Action:

1. On Consumers: Requiring home insurance companies to be registered with the CFPB will provide consumers with a formal mechanism to file complaints and track their resolution. This will enhance transparency and accountability in the claims process, leading to more fair and timely outcomes for homeowners. Additionally, it will allow consumers to have greater confidence that their concerns are being addressed by both state and federal authorities.
2. On the Home Insurance Industry: The proposed rule will create greater accountability within the industry, particularly for smaller insurance companies that may not have robust internal compliance or consumer service systems. While this may impose new reporting requirements, it will ultimately benefit companies by helping them avoid reputational harm and regulatory penalties stemming from unresolved consumer complaints.

3. On Enforcement Authorities: The CFPB and other enforcement agencies, including the FTC, will benefit from access to more comprehensive data on the home insurance market, enabling them to better identify patterns of misconduct, underperformance, or non-compliance with state and federal laws. This will be especially useful for monitoring the effectiveness of federal funds directed toward stabilizing the Florida home insurance market, ensuring that these resources are used effectively and benefit consumers as intended.

4. On the Federal and State Governments: Both the state of Florida and federal authorities, including the FTC, can utilize the collected data to gain insights into the health of the home insurance market and to identify potential areas for legislative or regulatory action. Integration with the FTC's Sentinel database will allow for more comprehensive cross-agency collaboration and better consumer protection efforts on a national scale.

I respectfully submit this petition for your consideration and look forward to the CFPB taking action to enhance oversight of the home insurance industry, particularly in Florida.

Sincerely,
Andrew Gonzalez
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