



Chief Financial Officer Jimmy Patronis' DOLLARS & SENSE

Florida Department of Financial Services

Dear Fellow Floridians:

This week, I have the distinct honor of hosting Florida's annual Fallen Firefighter Memorial Ceremony at the Florida State Fire College in Ocala. This annual ceremony brings together fire service professionals from across our great state to commemorate the lives of the colleagues and friends who have tragically lost their lives in the line of duty.

Nine names will be added to the memorial this year, representing nine families who lost a son, a husband, a father far too soon. My time as Florida's State Fire Marshal has



made more clear than ever before that to be a member of the fire service community is far more than a job, it's a calling. It's a calling that impacts an individual, and an entire family. By choosing a life of selfless service to others, these brave men and women miss milestone family memories, holidays at home, and sometimes even the simple joy of a family meal.

Seven historical names will join two individuals who tragically and recently passed away in the line of duty.

Joseph T. DeMarinis, 32, joined the Clermont Fire Department in August 2014. He was a veteran of the Marine Corps, a dedicated husband and father, and an active member of his local community. On July 14, 2016, he passed away following a cardiac event. He leaves behind a legacy of service, his wife Brandi, and their five children.

James F. Dorminy was a member of the fire service family for 23 years, many of which were spent with the Reedy Creek Emergency Services Department. Following a shift, he went to the gym where he was later found in need of urgent medical attention. Days later, he was removed from life support and passed away of May 18, 2017. He is survived by his wife, Lesly and four children.

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James Russell with the Miami Fire Department who passed January 11, 1925, **Sidney Houpt** with the Miami Fire Department who passed March 7, 1926, **Robert Knight** with the Fort Lauderdale Fire Department who passed December 27, 1940, **Sam Frazer** with the Miami Fire Department who passed February 15, 1953, **Norman Hasting** with the Fort Lauderdale Fire Department who passed November 28, 1961, **Joel D. Wooldridge** with the Miami Fire Department who passed December 4, 1974 and **Vern Gransden** with the Miami Fire Department who passed October 29, 1977 with also be added.

Nothing can ever fill the void that they leave behind, but the memorial serves as a place to commemorate their lives and legacies and to honor their service to the people of our great state.

I have the unique privilege of working alongside the fire service community, and I'm constantly in awe of the courage and conviction it takes to run straight into the face of unknown and dangerous situations.

I hope you'll join me in offering my unending gratitude and heartfelt sympathies to those who gave their all, and those who continue to do so each day.

Sincerely,



Jimmy Patronis
Chief Financial Officer
State of Florida

News of Interest

Miami Herald: Don't get duped by insurance scams or you'll fall victim to Irma again

Hurricane season isn't over and therefore neither is consumer scam season, which has gone into hyper mode following Irma's destructive sweep through Florida. Homeowners are particularly vulnerable to fast-talking, document-waving con artists who promise to help with repairs, insurance claims and FEMA payments. "Hurricanes bring out a lot of good in people and also the worst in those few bad actors preying on homeowners whose most prized asset has been damaged," said Jon Moore, spokesman for Florida's Department of Financial Services. "We're trying to educate and protect Floridians so they don't fall victim to Irma for a second time."

Orlando Sentinel: Florida Workers' Comp Rates Fall, Lessening Legislative Battle's Urgency

Just a year after dire predictions that the state's economy was in peril due to rising insurance costs, Florida businesses could see an average 9.3 percent reduction in workers' compensation premiums in the coming year under a rate filing Insurance Commissioner David Altmaier will consider later this month. If approved, manufacturing businesses could see a 10.3 percent reduction in their workers' compensation rates, and rates for office and clerical businesses could decrease by 11.3 percent.

WTSP 10 News: Beware of signing away insurance money to restoration companies

Ready to pay double for your homeowner's insurance? Experts say it could happen over the next five years thanks in part to a small group of "disaster restoration companies" targeting homeowners and their insurance companies. Homeowners who need help cleaning up water damage after a broken pipe, suffer a fire, or who have a tree come down during a hurricane hire a

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restoration company and are asked by the company to sign an "assignment of benefits form" before the work can begin.

Sun-Sentinel: **FEMA to open Hurricane Irma disaster recovery center in Sunrise**

Homeowners, businesses and renters recovering from Hurricane Irma can apply for help at an upcoming disaster recovery center. The Federal Emergency Management Agency is planning to open the facility Monday. Specialists will help walk people through the application process to get financial help from the federal government.

Reuters: **Hurricanes Harvey, Irma sink U.S. payrolls in September**

U.S. employment fell in September for the first time in seven years as Hurricanes Harvey and Irma left displaced workers temporarily unemployed and delayed hiring, the latest indication that the storms undercut economic activity in the third quarter. The Labor Department said on Friday nonfarm payrolls decreased by 33,000 jobs last month amid a record drop in employment in the leisure and hospitality sector. The decline in payrolls was the first since September 2010. The Department said its analysis suggested that the net effect of Harvey and Irma, which wreaked havoc in Texas and Florida in late August and early September, was to "reduce the estimate of total nonfarm payroll employment for September."

Pensacola News Journal: **How did Nate pop up so quickly? Expert explains**

Recent Hurricanes Harvey, Irma and Maria built steam over the wide Atlantic for weeks before hitting land. Nate is different, a meteorologist with the National Weather Service explained Thursday. Fall storms like Nate, which formed in the Caribbean, tend to pop up quickly, making them harder for forecasters to track, said Jack Cullen of the National Weather Service in Mobile, Alabama. "Any changes in track are more impactful because (Caribbean storms) are closer to land. The time scale is shorter and you have less time to prepare," he said.

Insurance Assistance Available After Nate

Following the impact of Hurricane Nate, Northwest Florida families are assessing their homes and property for damage and may be taking steps to make temporary repairs to prevent further damage before filing insurance claims. CFO Jimmy Patronis encourages Floridians to quickly notify their insurance companies of any damages and to be cautious of repair deals that sound too good to be true.



Here are the top tips for consumers navigating the insurance claims process:

- Notify your insurance company first. For help finding your insurance company's contact information, visit the Department of Financial Services' (DFS) **Hurricane Insurance Resources webpage here**.
- Take steps to make temporary repairs that prevent further damage, but remain in contact with your insurance company regarding any outside vendors brought in to make repairs. Keep all receipts for temporary repair costs.
 - Obtain the licensing and training credentials of all temporary repair vendors before signing any work agreements. Beware of fly-by-night repair companies and hire only licensed, insured and reputable vendors.
 - Use the Department of Business and Professional Regulation's Contractor License Lookup to make sure all contractors are properly licensed and bonded. Access DBPR's **licensee search here**.
 - Search the **DFS proof of coverage database here** to ensure that all contracted vendors hold proper workers' compensation policies.
- Carefully review all documentation you are asked to sign and ask questions to make sure you understand the agreements you are signing. Ask specifically who is responsible for paying the vendor, you as the consumer, or your insurance company.
 - For more information about how an assignment of benefits (AOB) for repairs works, visit the

DFS "AOB" or Office of Insurance Regulation's "AOB Resources" webpages.

- If considering the assistance of a public insurance adjuster, ask for identification to verify that the adjuster is licensed. Use DFS' Hurricane Insurance Resources webpage to verify the license of any Florida insurance agent or adjuster.
 - Understand how much a public insurance adjuster charges, as well as what services are included before signing a contract.
- If a repair offer sounds too good to be true, it probably is. Report suspected fraud or suspicious activity by calling 1-877-MY-FL-CFO. Your concerns will be promptly referred to insurance fraud investigators.

CFO Patronis' Insurance Consumer Helpline (1-877-MY-FL-CFO) is available Monday through Friday from 8:00am EST to 5:00pm EST to answer all insurance-related questions for Floridians and businesses.

CFO Patronis Deploys DFS Law Enforcement Assets to Assist in Puerto Rico

Chief Financial Officer Jimmy Patronis on Monday announced that Major Karl Morgan with the Department of Financial Services' Bureau of Fire and Arson Investigations flew to San Juan, Puerto Rico alongside personnel from the Florida Fish and Wildlife Conservation Commission, Florida Highway Patrol and Florida Department of Law Enforcement to assist with hurricane recovery efforts following Hurricane Maria. [Click on the image below for larger pictures.](#)



CFO Patronis said, "Hurricane Maria devastated Puerto Rico, leaving many families with nothing but the few belongings they could carry as they fled their homes. As Florida continues to rebuild after Irma, I know that disaster recovery requires an 'all hands-on deck' approach, and I'm proud to make resources available to help Puerto Rico get back on its feet. The needs are great, and we'll do what we can do assist during this difficult time."

Major Morgan joins an eight-member multi-agency incident management team that will coordinate the activities of law enforcement personnel. Last week, CFO Patronis pledged to assist Puerto Rico in its recovery efforts, and additional resources remain on standby.

While in Puerto Rico, a collective law enforcement team coordinated by FDLE will conduct recovery missions and offer security resources to protect relief materials being shipped or flown into the coastal country.

Florida-based personnel and resources are made available to Puerto Rico through the Emergency Management Assistance Compact.

Miami Insurance Agent Charged with Creating Fake Insurance Policies to Steal \$276,000 in Insurance

Premiums

Chief Financial Officer Jimmy Patronis on Wednesday announced the arrest of Jose Manuel Caballero-Morlesin (Caballero), an insurance agent and owner of Axis Underwriters, Inc., a Miami-based insurance agency. An extensive investigation led by the Department of Financial Services, Bureau of Insurance Fraud unraveled a complex scam in which Caballero enlisted a finance company to pay annual premiums tied to fake insurance applications. In total, Caballero submitted 38 fake applications and stole \$276,000 in premium payments. Caballero confessed to investigators and now faces up to 157 years in prison, if convicted.



Many residential and commercial insurance policyholders are required to pay annual premiums up front. Insurance agencies partner with finance companies to front the cost of the annual premium, allowing the policyholders to make monthly installments to the finance company if they cannot afford to pay the full premium amount at one time.

During a six-month timeframe in mid-2016, Caballero submitted 38 applications for financing using made up consumer information. The unsuspecting finance company approved the applications and issued annual premium payments to Caballero's insurance agency, Axis Underwriters, Inc. In time, the finance company grew suspicious when no policyholders came forward to pay their monthly installments.

The finance company reported their suspicions to the Department's Division of Insurance Agent and Agency Services, which referred the case to fraud investigators as a suspected scam. The Department plans to seek the immediate suspension of Caballero's insurance license once formal charges are filed.

Caballero turned himself in to authorities October 9, 2017, and has been charged with one count of organized scheme to defraud and 38 counts of forgery, uttering forged instruments, grand theft and the misappropriation of insurance funds.

This case is being prosecuted by the Office of Katherine Fernandez Rundle of the Miami State Attorney's Office.

Operation S.A.F.E., Be Scam Smart Workshop in Altamonte Springs on November 1

Florida Chief Financial Officer Jimmy Patronis invites you to participate in **Operation S.A.F.E., Be Scam Smart**, a free workshop for seniors, their families, and caregivers.



The Florida Department of Financial Services launched Operation S.A.F.E. (Stop Adult Financial Exploitation) as part of CFO Patronis' **On Guard for Seniors** initiative. Be Scam Smart workshops help inform, empower, and protect Florida's seniors from financial scams and fraud. If you want to make sure your savings are protected, register for this workshop and get a better understanding of how scam artists and scams work.

Be Scam Smart by learning more about:

- How to Spot Fraudulent Behavior – Are you at risk?
- Common Scams that Target Seniors – Is this too good to be true?
- How to Fight Identity Theft – Protect, Prevent, Police

Feedback from seniors who attended a Be Scam Smart workshop:

"Really learned a lot of valuable information." - Jacksonville

"This was a very valuable topic of interest in our present world." - Arcadia

"I live alone and learned a lot of helpful information that I can share with other seniors." - Zephyrhills

"As a result of this presentation I will be more aware of what is going on around me." - Pensacola

"The info was very good and eyes opened more than ever." - Ormond Beach

Find out more about us in the [About Us](#) section or [Register](#) for an upcoming event, including the following workshop:

Thursday, November 1 - Altamonte Springs 2:00 p.m. - 3:30 p.m.

One Senior Place, Auditorium

715 Douglas Avenue, Altamonte Springs, FL 32714

[Register](#) | [Directions](#) | [Flyer](#)

Please let us know if you would like to [request a workshop](#) in your area.

Florida Economic Briefs

Gas prices start to fall

As the state continues to recover from Hurricane Irma and oil hub Houston, Texas recovers from Hurricane Harvey, gas prices have started to decline after a long period of increase. Prices for regular unleaded in Florida are down \$0.09 this week to \$2.46/gallon on average.

Source: **Energy Information Agency**

Small business optimism declines

The Small Business Optimism Index has declined from 105.3 to 103 in September. The decrease was primarily driven by lower expectations for future sales and negative opinions about now being a good time to expand.

Source: **National Federation of Independent Business**
