FLORIDA POLICY PROJECT
BEST PRACTICES, BETTER OUTCOMES

Best Practices for Automobile Insurance in Florida

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Executive Summary

Floridians paid nearly $29 billion in personal automobile insurance premiums in 2023.[2] A combination of driving behaviors, litigation environment, and demographics in Florida produces the highest average premium per vehicle of any state ($1,625 in 2022). Because nearly 20% of drivers in Florida are uninsured, the cost is spread across only about 80% of drivers, further exacerbating affordability problems. Recent history and a large body of research indicate that there are both positive and negative legislative and regulatory choices available when considering auto insurance costs and coverage.

Recent bright spots indicate litigation and other policy reforms are positive. Already in 2025, State Farm announced a 6 percent decrease, Progressive announced an 8.1 percent decrease, and GEICO announced a 10.5 percent decrease. Litigation related to auto glass repairs has declined. It appears that the repeal of assignment of benefits and one-way attorney fees has contributed to cost savings.

The purpose of this report is to provide best practices research, facts, and data for policymakers to evaluate policy options. Using data analysis and conclusions from prior research, this report outlines the best practices for the right amount for coverage.

Auto Insurance Explained

[1] I appreciate helpful comments and discussion from Martin Grace, Brad Karl, and Chuck Nyce.
[2] NAIC InfoPro database. Includes coverage for third-party liability for bodily injury and property damage, PIP, and first-party property damage.

Auto insurance is regulated to mitigate potential market-based problems caused by market power and information problems. When these market problems exist, appropriate regulation can protect consumers from insurer insolvency, excessive premiums, or unfair claims practices. However, the wrong regulation is more likely to cause problems involving availability and affordability than to solve them (Cummins, 2002).

Insurance regulation is created in the legislative process and administered by a regulator in each state. In Florida, insurance is regulated by the Office of Insurance Regulation in the Department of Financial Services.

In practice, insurance regulation does four things.

1. It provides oversight of insurance companies in ratemaking, underwriting, claims settlement, and solvency.
2. It standardizes provisions in insurance policies, like policy language and minimum coverages.
3. It sets rules and penalties for insurers, policyholders, and third parties in claims and underwriting, such as anti-fraud laws, bad faith statutes, and penalties for breaking these rules.
4. The tort liability system in each state acts as an enforcement mechanism when insurers do not follow the rules or live up to their policy provisions.

Recommendations

Regulation of automobile insurance rating and underwriting in Florida is appropriate and should not be changed. This is important given the many examples of states that have tried and failed to solve affordability challenges with rate regulation.

Second, promote safer driving. The best way to make insurance more affordable is to reduce the frequency and severity of crashes. Every crash begins with operator errors. People who are being monitored by usage-based insurance (UBI) devices are known to drive more carefully than other drivers. Enrollment in a UBI policy could be considered as an alternative to the fine charged for a traffic violation to encourage drivers to purchase UBI. Roundabouts represent another opportunity to reduce crash frequency and severity. At a given intersection, they reduce fatalities by 90% and injuries by 75%, among other benefits.[3] Florida currently has about 1,500 roundabouts[4] and nearly 247,000 intersections,[5] which both leads the United States, and leaves room for improvement.

Third, take steps to decrease the rate of uninsured motorists. Uninsured motorists increase the cost of automobile insurance by more than 20%, even though only about half of Florida policyholders purchase uninsured motorist coverage. Florida can increase

[3] See https://www.fdot.gov/agencyresources/roundabouts/benefits.shtm
[4] See https://fox59.com/news/national-world/hate-roundabouts-avoid-these-states-they-have-the-most/
[5] See https://www.fdot.gov/statistics/gis/

the probability of detecting uninsured drivers, increase the penalty for driving without insurance, or both. Florida has a relatively high rate of uninsured motorist claims (just under 20 percent), and one of the most modest penalties in the U.S. for uninsured driving. A stronger penalty and a more comprehensive detection system could deter drivers from foregoing insurance.

Fourth, monitor the effects of the 2023 tort reform package and modify it as needed. Florida's litigation climate rivals Louisiana for last place each year. Although we see marginal improvement from 2023 to 2024, there are strong incentives to find loopholes in civil justice reform laws. It is important to pay attention to this situation and adjust the law in response to new developments.

Finally, consider increasing the minimum limits for auto liability insurance and eliminating the no-fault or personal injury protection (PIP) system. Florida has the lowest minimum liability limits of any state. A driver in Florida can legally operate a vehicle with only $10,000 of personal injury protection coverage per injured person, $20,000 per event, and $10,000 coverage for property damage (10/20/10). The next lowest states require 15/30/15 for bodily injury and property damage. The highest limits are found in Alaska and Maine (50/100/25).

The optimal amount of coverage is not obvious, because there are tradeoffs involved. If Florida increases its minimum limits, the cost of insurance will increase, potentially leading to further increases in uninsured drivers. At the same time, the number of underinsured drivers will decrease.

Further research is needed to estimate the optimal minimum limit; however, it seems clear that requiring the lowest minimum limits in the country is not optimal. Florida should carefully consider the best time and amount to raise the minimum limit for automobile insurance.

The only reason offered for maintaining the no-fault or PIP system is that it would effectively increase the minimum limits for liability insurance, causing an increase in cost or uninsured drivers. If Florida increases the minimum limit for auto insurance, it should also eliminate the PIP system, which has clearly failed to reduce litigation.

Insurance Regulation Best Practices

A framework for evaluating insurance regulation is focused on information and incentives. A good insurance regulation system prevents market failures (e.g., affordability, availability, fraud, uninsured and underinsured drivers, and cross subsidization) by producing information, allowing the free use of information, expediting voluntary market participation, monitoring potential conflicts of interest,

and creating incentives for loss control.[6] When these things happen in or near equilibrium, all parties enjoy optimal outcomes (Clark, 1940).

The nature of insurance highlights the importance of information. Unlike firms in other industries, insurance companies must set the price of insurance before they know the cost of goods sold. They apply statistical techniques to information to set prices based on past experience and trends over time. Therefore, information is one of the most important aspects of insurance regulation. Regulation can increase or decrease the amount of information available to each party. Each party relies on information when insurance is priced and purchased, and when claims are filed.

Florida's Automobile Insurance Environment

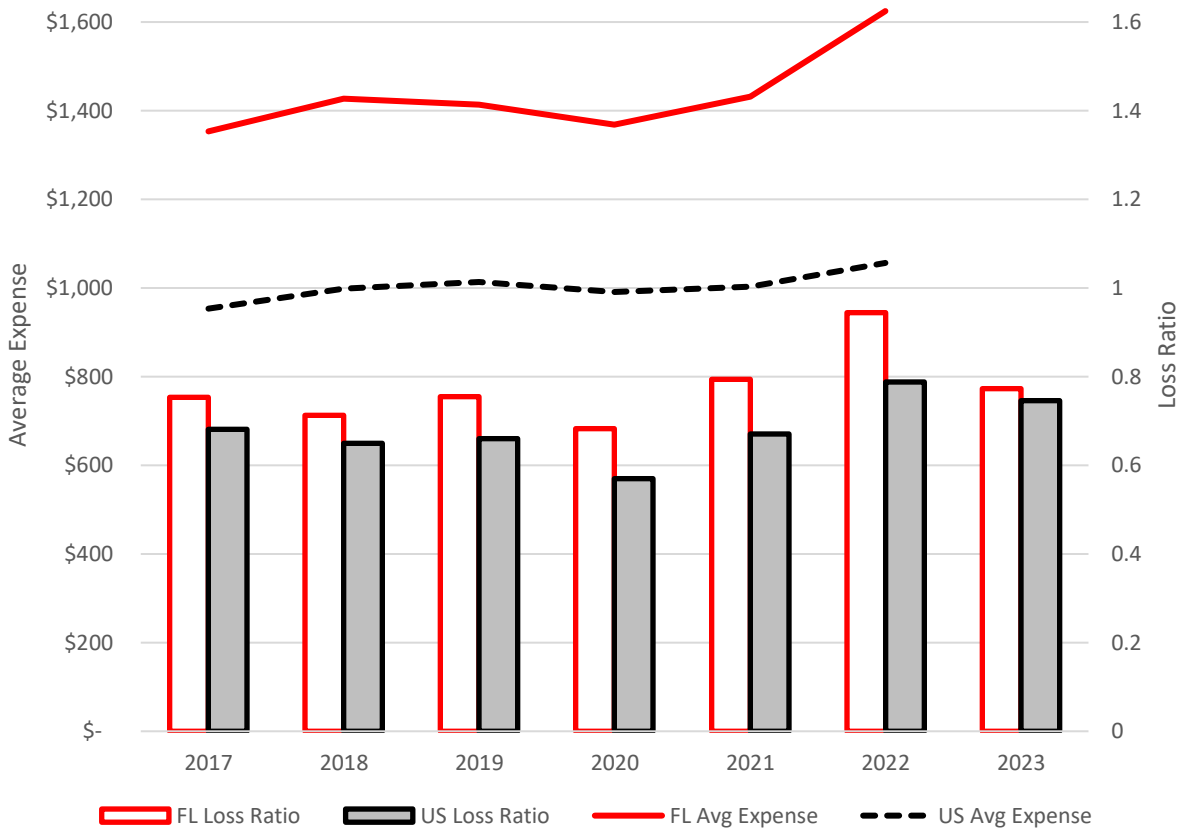
Florida's market for auto insurance is by some measures both the most expensive, and the least profitable in the U.S. Figure 1 shows that Florida's average cost of automobile insurance and loss ratio are substantially higher than the United States average every year. High cost and low profitability together suggest that the market is competitive, and high costs are not a product of market power or price gouging.

Despite the recent poor performance, the market for automobile insurance in Florida is robust. There were 146 companies (belonging to 48 groups) selling personal auto insurance in 2023, the most recent available year of NAIC data. There were ample entries to and exits from the market over the previous five years.

Instead, the problems in Florida are caused by crashes and lawsuits. Drivers in Florida crash their cars and sue each other more than drivers in most other states. Figure 2 shows the average claim frequency and severity from 2019 to 2024 in Florida compared to other states by type of coverage. Severity is on the vertical (Y) axis, and frequency is on the horizontal (X) axis. Circles represent bodily injury coverage, triangles represent property damage coverage, and squares represent personal injury protection (PIP). The larger red markers indicate Florida for each coverage. More expensive states will fall above and to the right of less expensive states. Thus, the figure allows us to quickly compare Florida to other states in each category.

[6] See Klein (2012) for a thorough discussion of insurance regulation.

Figure 1: Expense and Profitability in Florida Auto Insurance

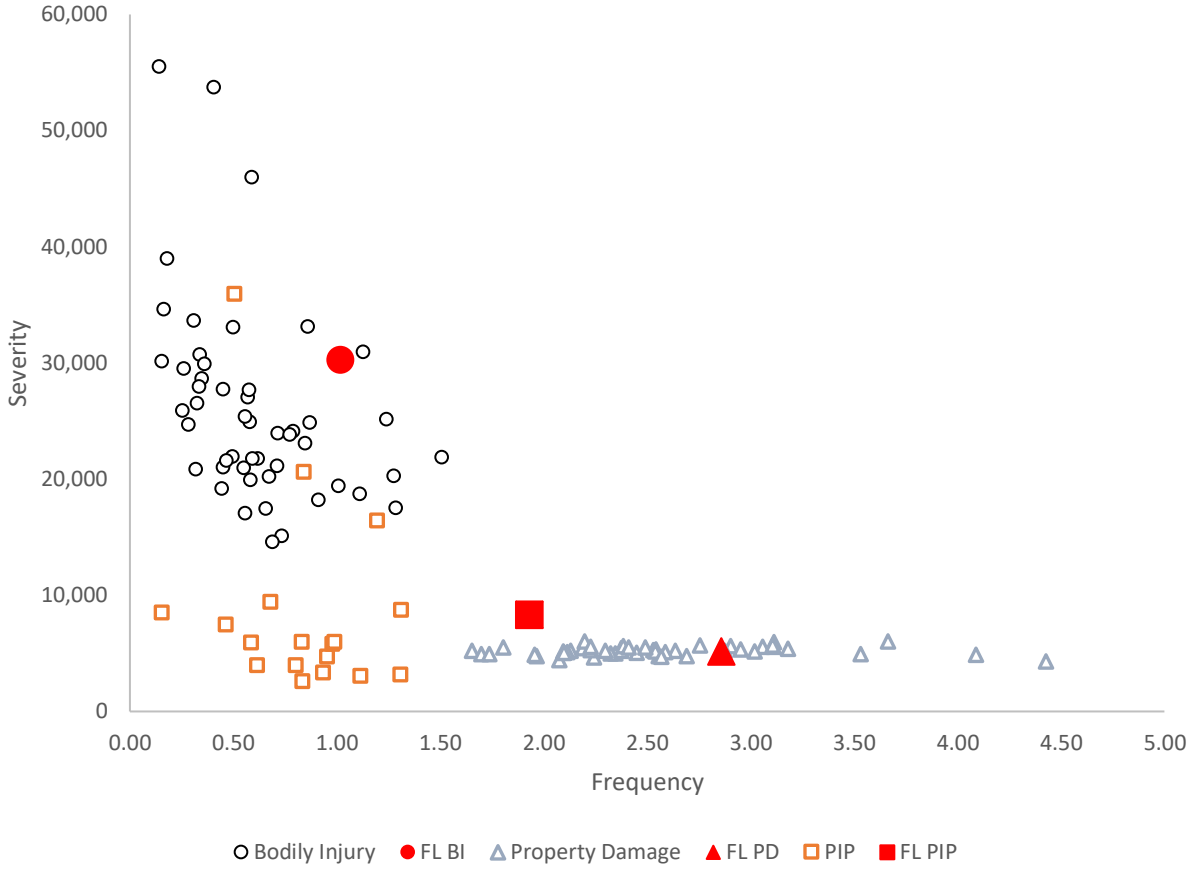


Note: Loss ratio is losses plus loss adjustment expenses divided by premiums. Average expense is the average amount spent per policyholder on all coverages.
Sources: Expenditure is from NAIC Auto Insurance Database Report (2023 & 2024). The most recent expense data are for 2022. Loss ratio is from NAIC InfoPro database, 2017-2023.

Relative to other states, Florida's problems lie in bodily injury and PIP coverage. In loss frequency, Florida ranks eighth for bodily injury, first for PIP, and thirteenth for property damage. They are also well above the median for bodily injury loss severity.

Against this backdrop of crashes and lawsuits, we can consider our first suggestion, decreasing the frequency and severity of crashes in Florida.

Figure 2: Claim Frequency and Severity in Florida, 2019-2024



Note: Frequency is the number of claims paid divided by policy years. Severity is the amount of losses paid divided by policy years. Large red markers indicate Florida.
Source: ISS/ISO/NISS FastTrackPlus™ data, 1/30/2025.[7]

Best Practices to Create Safer Roads by Reducing Frequency and Severity of Crashes

In light of the automobile insurance environment, any efforts to reduce frequency and severity of claims will benefit policyholders and insurers. There are at least two ways to improve such driving outcomes. ***The first is to change incentives for driving behavior. The second is to improve the road system.***

One way to improve incentives for safe driving behavior is to encourage policyholders to choose a usage-based insurance (UBI) policy that uses telematics to calculate more accurate rates. Telematics are real-time data describing driving behavior that is sent from a vehicle or mobile device to an insurance company. UBI collects the distance driven, time

[7] See https://www.statreporting.com/cms/content?url=more-about-fast-track-plus

of day when driving, and specific details of driving behavior such as hard breaking, speeding, and sharp turns.

Evidence suggests that drivers take more care in driving when they are monitored by telematics devices. For example, Riemers and Shiller (2019) find that the probability of crashing decreases by 50 percent when a driver enrolls in a UBI program.

Because UBI participation decreases the likelihood of crashing, states should seek opportunities to incentivize the practice. However, UBI also carries privacy concerns because the locations of drivers are consistently shared with the insurer while the UBI device is in place. Thus, UBI participation should remain voluntary. One way that Florida could incentivize UBI participation without making it mandatory is to offer enrollment in a UBI policy as an alternative to paying fines for traffic violations. This has the added advantage of encouraging risky drivers to participate in UBI programs at a modest cost. The details of the state innitiative could use the infrastructure already in place to enforce the virtual automobile insurance verification system discussed below.

A recent study conducted in Greece (Petraki et al., 2024) finds that a $75 (€70) incentive for drivers to enroll in a UBI program would attract more than half of Greek drivers. The incentive could be in the form of cash, access to a public resource like parking or express lanes, or as an alternative to paying fines for traffic violations.

Florida can also decrease crash frequency and severity by improving its roadway system. Most crashes occur at intersections. Evidence indicates that replacing traffic signal lights or signage with roundabouts substantially reduces frequency and severity of crashes. A roundabout is a type of circular intersection that, in the proper context, provides for safer, more efficient, and less expensive intersection operations. Figure 3 shows an example of a roundabout.

Figure 3: A Roundabout in Tampa, Florida



Note: The picture is of a roundabout at 40th Street and Riverhills Drive in Tampa, Florida
Source: https://www.tampa.gov/tss-transportation/info/roundabouts

An early study of roundabout efficacy in the United States, including four roundabouts in Florida, found that the traffic calming instruments decreased crashes by 38% and injuries by 76% (Retting et al., 2001).

Roundabouts reduce the frequency and severity of crashes by reducing speed around intersections, and eliminating left turns across traffic. Eliminating left turns prevents head-on and 90-degree ("T-bone") impact of vehicles, which are the most severe in both property damage and bodily injury.

Florida has already committed to roundabouts as a mechanism for improving automobile safety. There are more roundabouts in Florida (about 1,500) than in any other state.[8] However, this is only 0.6% of the 247,000 intersections in Florida.[9]

Florida should capitalize on its comparative advantages in experience and data involving roundabouts to continue replacing signal lighted and signed intersections where roundabouts are needed most.

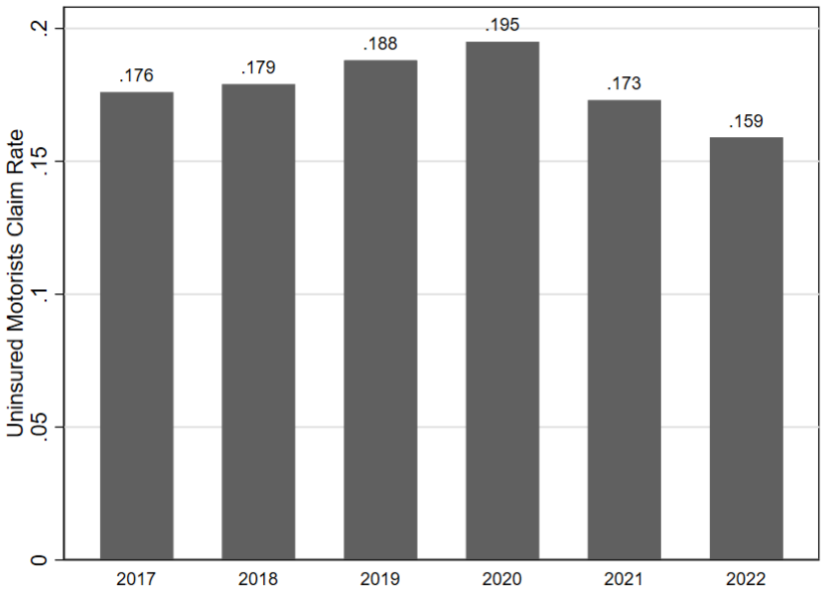
Best Practices to Decrease the Number of Uninsured Motorists

Uninsured motorists are both a cause and a symptom of high-cost auto insurance. Figure 4 shows that the uninsured motorist rate in Florida ranged from a high of 19.5% to a low of 15.9% between 2017 and 2022. The average rate in Florida during this period (17.8%) is the fifth highest in the nation. Uninsured motorist claims increase the cost of first-party uninsured motorists insurance. They also increase the cost of uncompensated damages if policyholders do not carry uninsured motorists' coverage.

In the most recent data available (2020), uninsured and underinsured motorists (UM/UIM) coverage cost Floridians $1.6 billion, or 22% of the total spent on automobile liability insurance.[10] even though only 52% of policyholders purchased UM/UIM coverage, suggesting the true cost of uninsured and underinsured drivers could exceed 40% of liability insurance costs. Compared to other states, the losses per insured vehicle (i.e., the pure premium) were the highest in the country at $175.50.

[8] See https://fox59.com/news/national-world/hate-roundabouts-avoid-these-states-they-have-the-most/.
[9] See https://www.fdot.gov/statistics/gis/.
[10] Floridians spent $14.2 billion on automobile liability insurance in 2020. See NAIC (2024) https://content.naic.org/sites/default/files/publication-aut-pb-auto-insurance-database.pdf

Figure 4: Uninsured Motorists Rate in Florida, 2017 – 2022



Note: The uninsured motorists claim rate is uninsured motorist claim frequency divided by bodily injury liability claim frequency.
Source: Insurance Research Council

Although the rate of uninsured motorists' insurance claims has decreased for two years, Florida's approach to deterring uninsured drivers does not seem to be effective or efficient. Figure 5 shows that the number of drivers cited and punished for driving without insurance has changed very little from 2020 through 2023 (the most recent data available), with a slight upward trend. Perhaps more concerning is that three out of four drivers cited for driving uninsured subsequently demonstrated that insurance coverage was in effect.

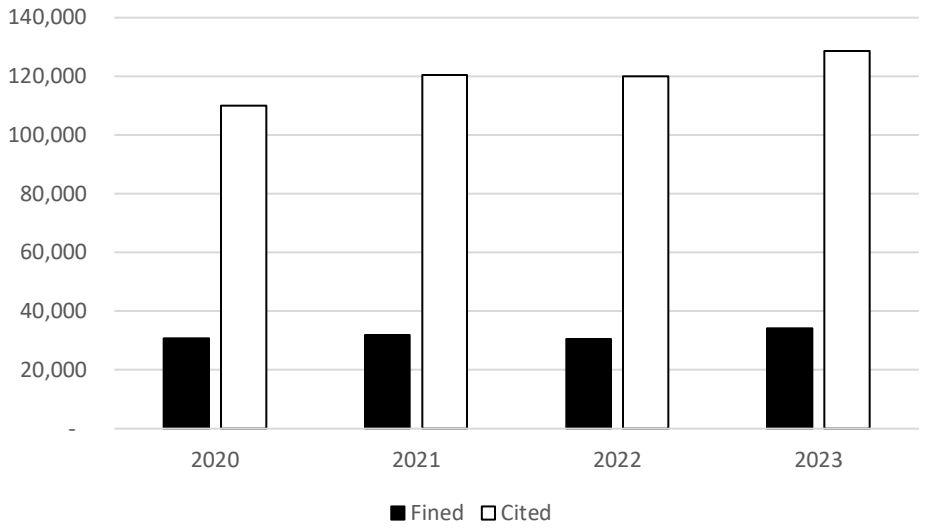
Florida implemented an electronic insurance verification system in 2023, which aimed to decrease these "false negative" outcomes in the insurance verification process.[11] Future data will demonstrate if the system is effective. However, we can look to academic research and recent actions of other states for suggestions to reduce both uninsured driving, and the false positive rate of enforcement.

There are obvious potential remedies for the uninsured motorist problem. Beginning with Becker (1968), a vast literature considers crime and punishment with respect to the expected probability of detection and the expected severity of penalties. Specific to uninsured drivers, Cole et al. (2001) find a negative correlation between the level of fine expected and the frequency of uninsured motorists claims. Although they note a lack of

[11] See 2024 Florida Statutes Title XXIII - Motor Vehicles Chapter 324 - Financial Responsibility 324.252 - Electronic Insurance Verification.

great measures for the probability of detection, the measures they study (primary enforcement laws and state law enforcement budgets) are not significantly correlated with uninsured driving.

Figure 5: Drivers Cited and Fined for Driving without Insurance



Note: Cited indicates a motorist was cited for driving without proof of insurance. Fined indicates a motorist paid a fine or reinstatement fee for driving without insurance.
Source: Florida Uniform Traffic Citation Statistics (FUTCS) database.
https://services.flhsmv.gov/specialtyplates/uniformtrafficcitationreport

Given that research finds increased fines for uninsured driving to be an effective deterrent, it follows that Florida should consider amending the penalty. Florida's penalty for driving without insurance includes a small fine and a brief license suspension. For the first offense, the offending driver loses their license only until they can buy insurance and pay a $150 fine. This is among the smallest fines of any state, and it is the shortest license suspension of any state that suspends licenses, assuming the offender can pay the fine. With so little at stake, it should not be surprising that many drivers risk driving without insurance.

Increasing the fine for uninsured driving seems like a logical first step. Alternatively, Florida could prolong driver's license suspensions. However, Hirsh (2021) points out that lengthy license suspensions are also associated with fiscal consequences,[12] suggesting a larger fine for first offenses could suffice, and leaving a longer license suspension for repeat offenders. Some states also impose hours of community service and minimum jail sentences for driving without insurance. We do not have empirical evidence on the efficacy of these penalties, but given the success of increasing fines, it stands to reason that community service and jail time would also be effective.

[12] People without transportation earn less income than drivers.

Best Practices: Oklahoma and Tennessee

More recently, a few states have implemented programs to increase both the probability of detection, and the penalty for uninsured driving. Oklahoma stands out as a success story. In 2015, the Oklahoma Uninsured Vehicle Enforcement Diversion (UVED) Program[13] was created to reduce the number of uninsured vehicles on the road. The program combines automated license plate readers and a database of vehicle and insurance policy information. It also increased the penalty for driving without insurance by $50. It seems intuitively clear that a license plate reader system would decrease false positives in enforcement, because only cars on the road would be cited. Moreover, Figure 6 shows it to be quite effective. In 2012, Oklahoma's rate of uninsured drivers was nearly 26%. After implementation of the UVED program, the rate of uninsured drivers in 2015 dropped to 10.5%. Since 2015, the rate has fluctuated between a high of 15% in 2018 to the most recent observed rate of 11.8% in 2022.

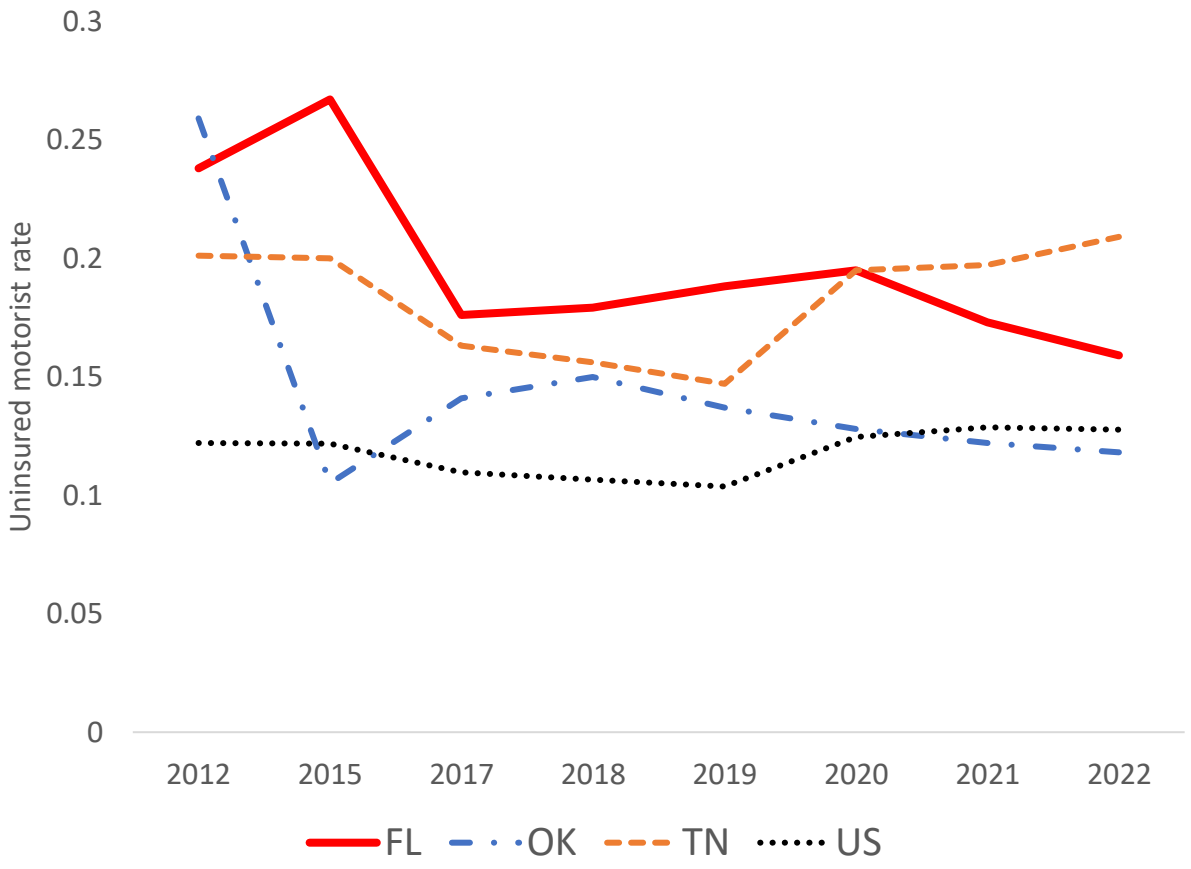
We can also learn important lessons from other states that implemented similar programs with varying degrees of success. Tennessee implemented the James Lee Atwood Jr. Law in 2016. The law requires the use of automated license plate readers to identify uninsured vehicles on the road. Following implementation, the uninsured driver rate decreased from 20% in 2015 to 14.7% in 2019. Unfortunately, the rate climbed to 19.5% in 2020, and the most recent data show 20.9% in 2022, higher than the rate before the law was implemented.

Commentators in Tennessee speculate that drivers found loopholes in the law involving short-term policies and phony dealership temporary tags, which decreased the efficacy of the law. In contrast, Oklahoma worked with automobile dealerships to create unique and identifiable dealership tags that were linked to insurance information, and required SR-22 coverage for offenders, which cannot be cancelled mid-year.

An important lesson from comparing experiences in Oklahoma and Tennessee is that drivers will exploit loopholes in uninsured driving laws. States that wish to permanently decrease uninsured motorist rates must stay vigilant and adapt to new strategies.

[13] See https://www.uvedok.org/

Figure 6: Uninsured Motorist Rate in the United States, Florida, Oklahoma, and Tennessee



Notes: The uninsured motorist rate is the frequency of uninsured motorists' claims divided by the frequency of bodily injury liability claims.
Source: Insurance Research Council

Maintain Efficiency of the Rate Regulation System

Automobile insurance rate regulation in Florida stands out as a well-functioning system. The FLOIR responds quickly to rate filings, and it does not artificially suppress rates with unnecessary concessions in the rate filing process. Rate filing data show that regulators respond to most rate filings within 30 days, and that the difference between the requested rate and the approved rate is only 4%.[14] In addition, the residual market for automobile insurance in Florida is less than 1% of the total market.

It is equally important that Florida avoid the practice of cross subsidization, in which regulators force low-risk drivers to subsidize high-risk drivers by restricting the use of accurate rating variables (Blackmon and Zeckhauser, 1991).

[14] Author's calculations using rate filings data from S&P Capital IQ.

Grace (2013) summarizes several of the most egregious rate regulation failures, including three examples of states turning to heavy-handed rate regulation in hopes of alleviating automobile insurance affordability concerns.

In the 1970s and 1980s, Massachusetts, New Jersey, and South Carolina each implemented interventionist rate regulations in response to price shocks from medical inflation and liability system abuse. In each case, the regulation caused large cross-subsidies from good drivers to bad drivers and the residual insurance markets ballooned. Because insurers were not able to price accurately, many suffered financial losses and exited the states. Between 1999 and 2008, each of the three states reformed and deregulated its automobile insurance market, resulting in increased competition, reduced cross subsidization, and lower average rates.

More recently, Powell et al. (2024) show that California automobile insurance consumers could have saved more than $25 billion by using a more modern and flexible insurance rate regulation system. Therefore, it is important for Florida policymakers to resist the urge to decrease premiums for the riskiest drivers by forcing safe drivers to subsidize them.

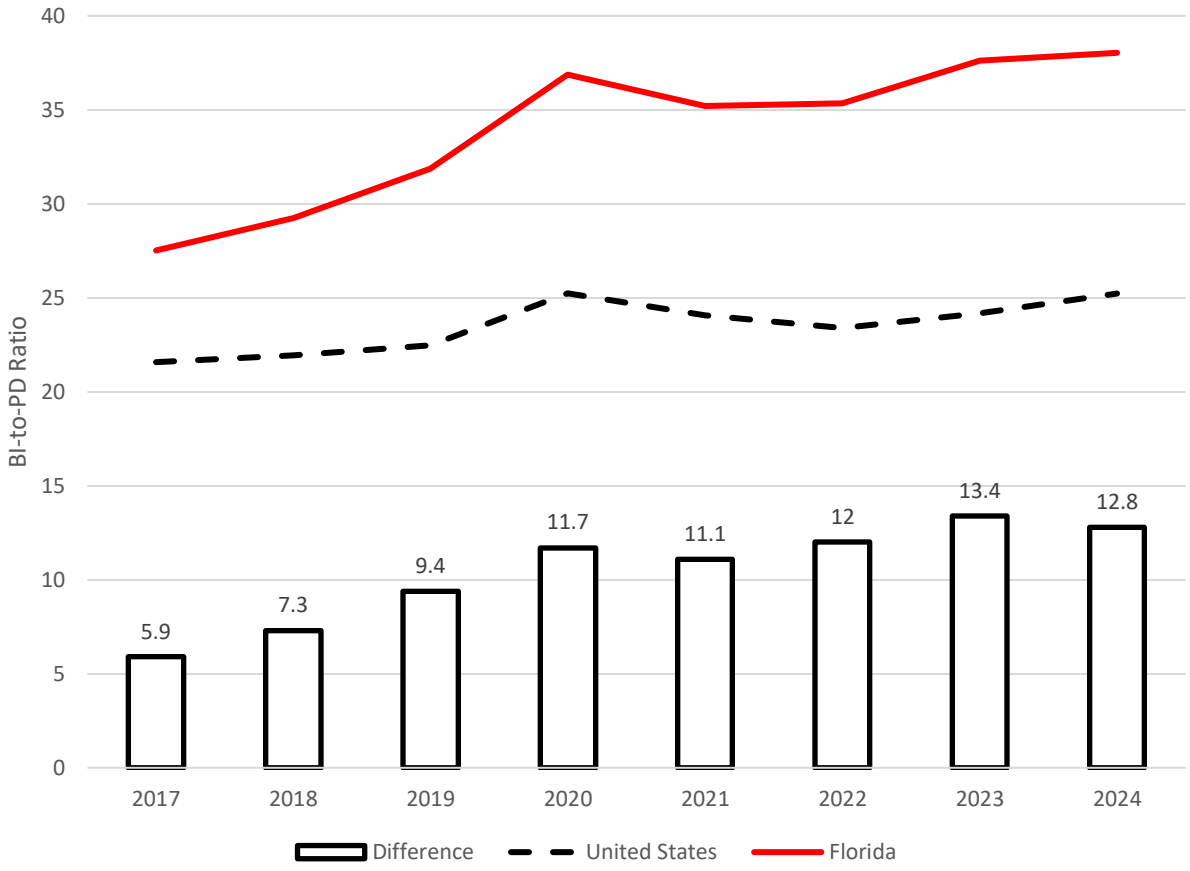
Continue to Improve and Monitor the Tort Law Environment

Floridians bear an enormous financial burden of civil litigation. As a general measure, the Institute for Legal Reform (2024) ranks Florida second in tort cost as a percentage of GDP (3.35%), and third in tort cost per household ($5,768).

Figure 7 compares the ratio of bodily injury claim frequency to property damage claim frequency. The logic of this measure is that the average claim severity should be similar across states, such that any difference in the ratio is due to claiming behavior rather than injury levels. The figure shows that for every 100 property damage claims (the universe of potential bodily injury claims) drivers in Florida file 38 claims for bodily injury in 2024. The ratio is less than 10 in Minnesota, North Dakota and Hawaii, and it only exceeds 34 in 6 states. The median state is West Virginia with 23.

Assuming the differences in crash severity across states are small, why would drivers in Florida file nearly 13 more bodily injury claims per 100 property damage claims than the national average? It seems that Florida's litigation climate provides incentives to sue for less severe injuries than in other states.

Figure 7: Bodily Injury to Property Damage Ratio, Florida and United States, 2017 – 2024



Note: BI-to-PD Ratio is Bodily Injury frequency divided by Property Damage frequency times 100. Difference is the difference between Florida and the United States average in each year.
Source: ISS/ISO/NISS FastTrackPlus™ data, 1/30/2025.[15]

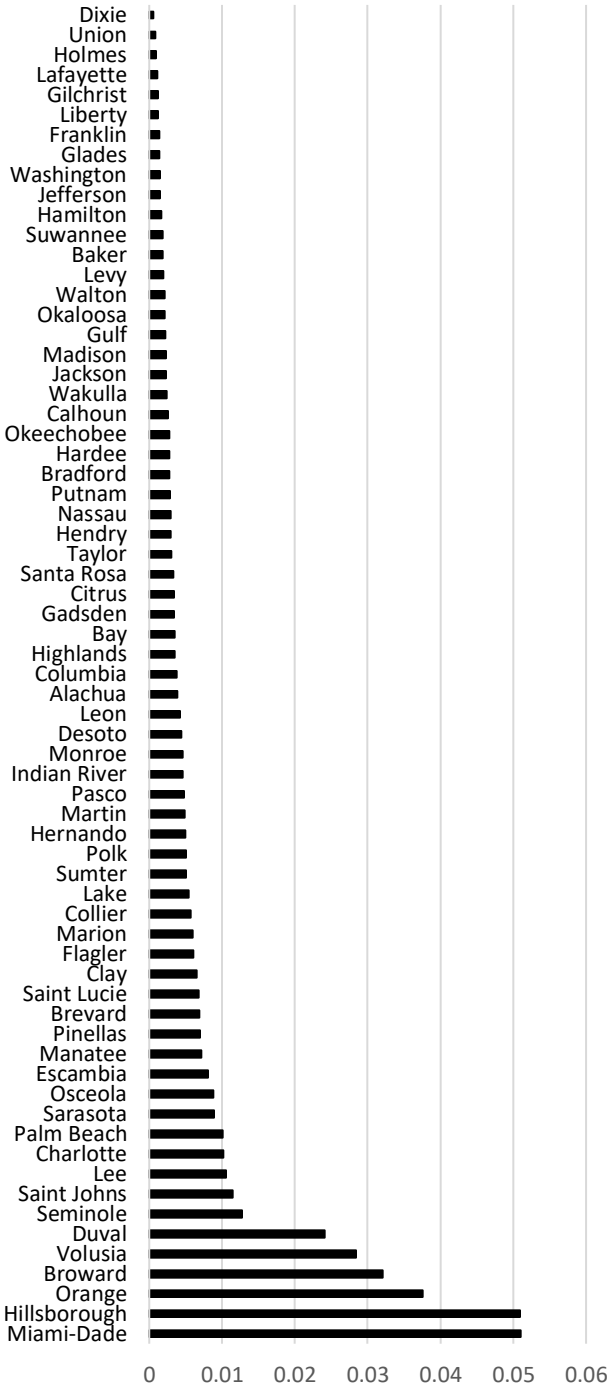
Despite the comprehensive reforms passed in 2022 and 2023, there is not an obvious improvement in this measure. Following substantial increases from 2017 to 2020, the trend is largely flat from 2020 to 2024. Given the timing of liability claims, it may be that the effect is delayed. In fact, a February 5, 2025, news release from Governor Ron DeSantis indicates automobile insurance rate decreases have been filed by at least three of the top insurance companies in the state.[16]

Figure 8 presents the average number of lawsuits filed against insurance companies per person in each Florida county from 2021 through 2024. Six counties stand out as

[15] See https://www.statreporting.com/cms/content?url=more-about-fast-track-plus
[16] See https://www.flgov.com/eog/news/press/2025/governor-ron-desantis-announces-rate-reductions-miami-dade-county-auto-insurance

problematic with 2.5% to 5% of the population suing an insurance company each year. Importantly, these lawsuits are not limited to automobile insurance. They include all lawsuits served on insurers. Nonetheless, the ratio demonstrates that the problem is largely limited to these six counties.

Figure 8: Florida Insurance Lawsuits Filed per Person by County, 2021-2024



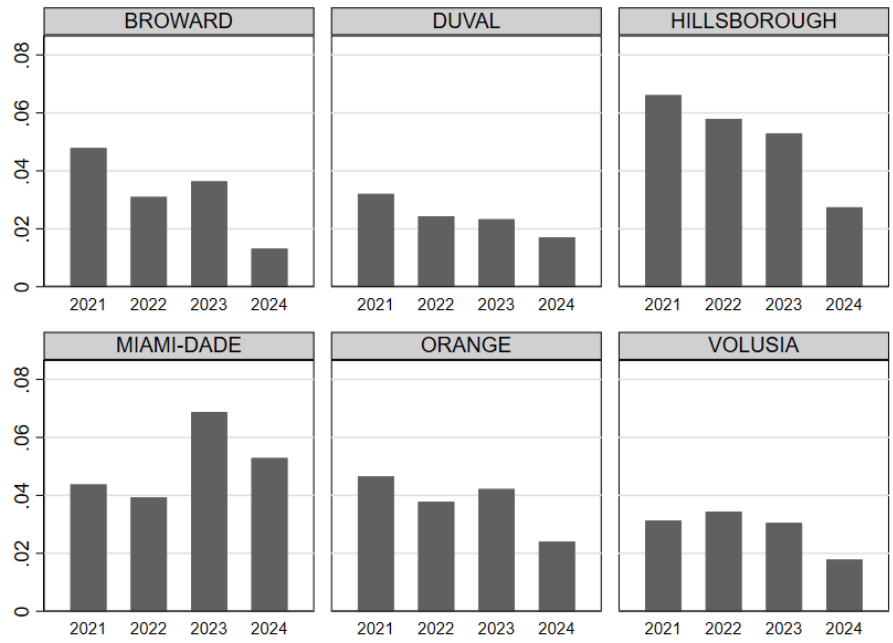
Note: The figure shows the average number of insurance lawsuits filed per person in each county over the four-year period.
Source: Florida Service of Process Reports. https://apps.fldfs.com/lsopreports/reports/Report.aspx and the United States Census Bureau.

The 2023 tort reform legislation contains provisions intended to address the unprecedented number of insurance lawsuits filed in Florida. House Bill 837 (HB 837) aimed to reduce frivolous lawsuits, lower insurance premiums, and create a more business-friendly legal environment.

The key provisions of the law that apply to automobile insurance include modification of the comparative negligence system, reduction of the statute of limitations from four years to two years, elimination of one-way attorney fees, medical damages reform, and extension of the time before an insurance bad faith claim can be filed.

Early evidence is consistent with a decrease in insurance litigation. Figure 9 shows a decreasing trend from 2023 to 2024 in each of these six counties.

Figure 9: Insurance Lawsuits Filed per Person, Top Six Counties, 2021-2024



Source: Florida Service of Process Reports. https://apps.fldfs.com/lsopreports/reports/Report.aspx and the United States Census Bureau.

It is important for policymakers in Florida to monitor automobile insurance outcomes, including the BI-to-PD ratio and the number of lawsuits filed per person, and continue to adjust the law in response to unwanted trends in both measures.

Summary and Conclusions

Florida's automobile insurance market is characterized by high premiums, frequent crashes, and extensive litigation. The state's average insurance costs are the highest in

the nation, driven primarily by crash rates, uninsured motorists, and legal system inefficiencies. While the market remains competitive, profitability is low due to these external pressures.

To improve affordability and stability in the market, the report outlines several best practices:

1. Maintain Effective Regulatory Practices – Florida's current regulatory system for automobile insurance pricing and underwriting is functional and should remain unchanged to prevent unintended affordability and availability issues.
2. Promote Safer Driving – Encouraging usage-based insurance (UBI) programs and expanding roundabouts can significantly reduce crash frequency and severity, thereby lowering insurance costs.
3. Reduce Uninsured Motorists – Strengthening penalties for uninsured driving and improving enforcement mechanisms, such as automated license plate readers, can help decrease Florida's high uninsured motorist rate, which currently contributes to increased premium costs.
4. Monitor Tort Law Reforms – Recent legislative efforts to address excessive litigation and claims abuses should be closely monitored and adjusted as needed to ensure continued progress in lowering insurance costs.

In conclusion, Florida's high automobile insurance costs stem largely from road safety concerns, high uninsured motorist costs, and an aggressive litigation environment. By maintaining effective regulation, implementing targeted safety improvements, and refining enforcement strategies, policymakers can create a more stable and affordable insurance market for Floridians.

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