EVERY EXAM PREP · CHEAT SHEET

Florida P&C Cheat Sheet 2026

The night-before summary, built like the exam.

175 Scored questions	**3h** Time limit	**70%** Passing score
$44 Exam fee	**Florida Department of Fi…** Governing body	**—** Pass rate

Formulas you must know cold

- Coinsurance: (insurance carried ÷ insurance required) × loss − deductible. Required = value × coinsurance%. Apply the ratio first, deductible last.
- Actual cash value: replacement cost − depreciation.
- Pro rata other insurance: each insurer pays (its limit ÷ total limits) × loss.
- Split limits (e.g., 100/300/50): bodily injury per person / bodily injury per accident / property damage per accident. Cap each person first, then the accident total.
- Percentage hurricane deductible: percentage × dwelling limit (never the loss amount).

Florida auto: the statutory numbers

- PIP (no-fault): $10,000 medical and disability limit; pays 80% of medical, 60% of lost gross income; $5,000 death benefit in addition; initial care within 14 days of the crash or medical benefits are lost.
- Property damage liability: $10,000 per crash required to register; alternative compliance with $30,000 combined BI + PD single limit.
- PIP requirement applies to motor vehicles with four or more wheels; motorcycles are outside the mandate.

Hurricane and property, Florida-style

- Insurers must offer hurricane deductibles of $500, 2%, 5%, and 10% of dwelling limits on personal residential policies.
- Hurricane deductible is separate from the all-other-perils deductible; only one applies per claim.
- Flood is excluded from homeowners forms; separate flood policy required. Wind-driven rain through a storm-created opening = wind loss.
- Catastrophic ground cover collapse: mandatory coverage. Broader sinkhole loss coverage: optional endorsement.

Homeowners forms at a glance

- Basic dwelling form: short named-peril list, ACV. Broad: more perils. Special: open peril on dwelling, named perils on contents.
- Tenant form: contents + liability + loss of use, no dwelling. Unit-owners: adds interior alterations and loss assessment. Modified form: older homes, functional settlement. Comprehensive: open peril on dwelling and contents.
- Section I = property (dwelling, other structures, contents, loss of use). Section II = liability + medical payments to others.

Casualty essentials

- CGL: A = BI/PD liability, B = personal and advertising injury, C = med pay. Defense costs are outside the limits; aggregate resets each policy period.
- Occurrence = injury during the period; claims-made = claim first made during the period, on/after the retroactive date.
- Workers' comp: no-fault benefits, exclusive remedy; Part One statutory, Part Two employers liability.
- Surety: principal performs, obligee is protected, surety guarantees and recovers from the principal.

Licensing and regulators

- 200-hour pre-licensing course; $50 application fee; 24 CE hours per 2 years; license expires after 48 months unappointed; appointment required before transacting.
- DFS: licenses agents/adjusters, consumer services, fraud. OIR: licenses insurers (certificate of authority), rates, forms, solvency.
- Citizens: state-created insurer of last resort. FIGA: pays claims of insolvent admitted insurers. Cat Fund: reimburses insurers after catastrophic hurricanes.
- Unfair practices: twisting (replacement by misrepresentation), sliding (unconsented add-ons), coercion (tied selling), rebating (only within strict statutory conditions), unfair discrimination (same class, different rates).

Official sources

- Florida Department of Financial Services — Florida Insurance Licensing Candidate Handbook (Pearson VUE, 2024): https://home.pearsonvue.com/content/dam/VUE/vue/en/documents/publications/121000.pdf
- Florida Department of Financial Services — Florida Insurance Examination Content Outlines (effective January 1, 2026): https://home.pearsonvue.com/content/dam/VUE/vue/en/documents/publications/121003.pdf
- Florida Legislature — The 2025 Florida Statutes, s. 627.736 — Required personal injury protection benefits: http://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&URL=0600-0699/0627/Sections/0627.736.html

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Free practice questions for this exam: www.everyexamprep.com/practice/exams/insurance/florida-property-casualty-insurance