

New FMIT Resource to Minimize Member Property Insurance Risk & Reduce Overall Recovery Costs

Florida Government News (Immediate Release)



PR Log (Press Release) – March 1st, 2010 – FMIT Members who insure property assets through the Trust have a new resource to use in their effort to minimize risk, better prepare for disasters, and reduce overall recovery costs. Florida League of Cities, Public Risk Services (PRS), the program administrator for the FMIT, has partnered with Synergy ID to license *simpliCitySM* software for exclusive use by Members who insure property through the Trust.

simpliCitySM is online asset management software that provides Members with access to their Schedule of Values (SOV) data, Insurance Policy Information, and Online Claim Submittal & Project Tracking. Policy data is populated directly from FMIT information and uploaded for the Member on a regular basis. There is no cost for authorized Members to access *simpliCitySM Basic*. All application development costs and Member licensing fees have been absorbed by FMIT to provide additional value-added benefits to FMIT Membership.

“Synergy ID is excited to partner with FLC/FMIT to support Members’ risk management needs”, said Tony Scott, Managing Director of Synergy ID. “*simpliCitySM* allows Members to interact with their policy information like never before while providing new tools that empower Members to proactively manage assets.”

Given current economic conditions, FMIT Members face unique challenges when it comes to properly identifying their property loss exposure, maintaining accurate schedule of values, identifying critical assets and documenting the property claims process. When done incorrectly, the result can be significant financial consequences with uninsured or underinsured losses incurred by the Member. *simpliCitySM* was developed specifically as a single solution to help FMIT Members minimize insurable risk and ensure timely & cost-effective recovery.

“We’re excited to provide Members free access to *simpliCitySM Basic* as a viable tool to support risk management responsibilities,” said Jeannie Garner, Director of Florida League of Cities, Insurance & Financial Services. “No public entity can afford the additional financial exposure caused by inaccurate property schedules or unnecessary costs as a result of delayed recovery.”

simpliCitySM is the integration of years of disaster mitigation and loss recovery experience from Synergy ID’s sister company, Synergy Recovery Resources. Working to safeguard FMIT Members operational components, *simpliCitySM* utilizes the latest technologies in order to capture enhanced asset details and improve data transparency between FMIT/Members, Reinsurers, and FEMA.

“In order to realize timely and cost effective recovery, all parties associated with a Member’s loss must be able to access real-time information and claim documentation,” said Mike Matheny, Director of Synergy Recovery Resources. “*simpliCitySM* is effective because it’s a user-friendly solution that supports FMIT Members’ critical needs through the planning, recovery and rebuilding stages of the disaster mitigation process.”

In an effort to improve the mitigation process and significantly reduce the financial impact a loss can have on Members’ ability to recover, *simpliCitySM* was further developed to support the FMIT TurnKey RecoverySM program. FMIT TurnKey RecoverySM is offered to Members at no additional cost through *simpliCitySM* & the FMIT’s Public Risk Services (PRS). All recovery services are authorized by the PRS as part of a covered FMIT Claim. Project costs are approved and paid to certified vendors directly by Synergy or the FMIT in an effort to reduce Member’s out-of-pocket costs. FMIT TurnKey RecoverySM helps to minimize the financial exposure that property claims can have on Member’s net cash-flow by eliminating the recovery cost burden and the lengthy reimbursement process.

“This is one of the best outcome-driven resources that I have seen to add to your risk management toolbox,” said Bill Mason, CPCU, ARM, City of Sunrise Risk Manager. “*simpliCitySM* and the FMIT TurnKey RecoverySM program are much needed resources to help Members control their risk and provide disaster-related financial assistance.”

simpliCitySM officially rolled out to FMIT Members on February 15, 2010. All FMIT Members who responded to the initial Kick-off email have been included in the rollout. Member activation and training will continue to be scheduled on a first come, first serve basis utilizing online training tracks, webinars and regional symposiums. For more information on *simpliCitySM*, call 888.852.4485 or visit www.simplicityfl.com.