



NEWS FROM THE OFFICE

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Office Approves Removal of up to 427,584 Policies from Citizens

TALLAHASSEE, Fla. – The Florida Office of Insurance Regulation (Office) has approved the removal of up to 425,357 personal residential policies and 2,227 commercial residential policies from Citizens Property Insurance Corporation (Citizens) by the following 14 companies:

- [American Integrity Insurance Company of Florida](#) – approved to remove up to 15,000 personal residential policies (14,637 Personal Lines Account (PLA)/363 Coastal Account (CA))
- [Avatar Property & Casualty Insurance Company](#) – approved to remove up to 10,000 personal residential PLA policies
- [Capitol Preferred Insurance Company](#) – approved to remove up to 30,000 personal residential PLA policies
- [Elements Property Insurance Company](#) – approved to remove up to 60,000 personal residential policies (54,000 PLA/6,000 CA)
- Heritage Property & Casualty Insurance Company – approved to remove up to 70,000 [personal residential policies](#) (62,500 PLA/7,500 CA) and up to 200 [commercial residential](#) Commercial Lines Account (CLA) policies
- [Mount Beacon Insurance Company](#) – approved to remove up to 47,900 personal residential PLA policies
- [Olympus Insurance Company](#) – approved to remove up to 30,000 personal residential policies (23,379 PLA/6,621 CA)
- [Safepoint Insurance Company](#) – approved to remove up to 18,000 personal residential policies (15,000 PLA/3,000 CA)
- [Southern Fidelity Insurance Company](#) – approved to remove up to 30,000 personal residential PLA policies
- [Southern Fidelity Property & Casualty Insurance Company](#) – approved to remove up to 30,000 personal residential PLA policies
- [Southern Oak Insurance Company](#) – approved to remove up to 10,000 personal residential policies (8,500 PLA/1,500 CA)
- [Tower Hill Signature Insurance Company](#) – approved to remove up to 6,164 personal residential policies (4,931 PLA/1,233 CA)
- United Property & Casualty Insurance Company – approved to remove up to 51,293 [personal residential policies](#) (42,573 PLA/8,720 CA) and up to 2,027 [commercial residential policies](#) (1,824 CLA/203 CA)

- [Universal Insurance Co. of North America](#) – approved to remove up to 17,000 personal residential PLA policies

Citizen's Personal Lines and Commercial Lines Accounts are mostly non-coastal properties and the Coastal Account are coastal properties. The take-out periods are November 18, 2014 for personal residential impacting both the PLA/CA policies and November 4, 2014 for commercial residential impacting both the CLA/CA policies. This is part of the state's ongoing effort to reduce the number of policies in Citizens and transfer them to the private insurance market.

Today's announcement brings the total number of policies approved for take-outs this year to 894,156 and the actual number of policies removed from Citizens as of August 30 of 2014 to 124,995. By statute, policyholders may choose to remain covered by Citizens; however, they may be at risk of higher assessments.

For more information, please visit the Office's "Take-Out Companies" webpage at: <http://www.flor.com/Sections/PandC/TakeoutCompanies.aspx>.

About the Florida Office of Insurance Regulation

The Florida Office of Insurance Regulation has primary responsibility for regulation, compliance and enforcement of statutes related to the business of insurance and the monitoring of industry markets. For more information about the Office, please visit www.flor.com or follow us on Twitter [@FLOIR_comm](#) and [Facebook](#).

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