



Office Approves Removal of up to 182,567 Policies from Citizens

Wednesday, October 29, 2014

Contact Info:

Harvey Bennett/Amy Bogner

(850) 413-2515

press@floir.com

TALLAHASSEE, Fla. – The Florida Office of Insurance Regulation (Office) has approved the removal of up to 180,040 personal residential policies and 2,527 commercial residential policies from Citizens Property Insurance Corporation (Citizens) by the following nine companies:

- [Anchor Property & Casualty Insurance Company](#) – approved to remove up to 50,000 personal residential policies (36,000 Personal Lines Account (PLA) and 14,000 Coastal Account (CA))
- [Avatar Property & Casualty Insurance Company](#) – approved to remove up to 10,000 personal residential PLA policies
- [Cypress Property & Casualty Insurance Company](#) – approved to remove up to 23,000 personal residential policies (20,337 PLA/2,663 CA)
- [Heritage Property & Casualty Insurance Company](#) – approved to remove up to 20,000 personal residential policies (17,000 PLA/3,000 CA) and up to 500 commercial residential policies (472 Commercial Lines Account (CLA) and 28 CA policies)
- [Mount Beacon Insurance Company](#) – approved to remove up to 38,485 personal residential policies (29,485 PLA/9,000 CA)
- [Prepared Insurance Company](#) – approved to remove up to 20,000 personal residential PLA policies
- [Security First Insurance Company](#) – approved to remove up to 8,555 personal residential policies (6,868 PLA/1,687 CA)
- [Southern Oak Insurance Company](#) – approved to remove up to 10,000 personal residential policies (8,500 PLA/1,500 CA)
- [United Property & Casualty Insurance Company](#) – approved to remove up to 2,027 commercial residential policies (1,824 CLA/203 CA)

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 January 13, 2015 for personal residential impacting both the PLA/CA policies and January 6, 2015 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 the state-created Citizens and transfer them to the private insurance market.

Today's announcement represents the first take-outs approved for 2015. In 2014, the total number of policies approved for take-outs was 1,109,644 and the actual number of policies removed from Citizens this year as of September 18, 2014 is 127,550. By statute, policyholders may choose to remain covered by Citizens during take-out offers; however, they may be at risk of higher assessments.

For more information, please visit the Office's "Take-Out Companies" webpage at: <http://www.floir.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.floir.com or follow us on Twitter [@FLOIR_comm](https://twitter.com/FLOIR_comm) and [Facebook](https://www.facebook.com/FLOIR).

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