



Office Approves Removal of up to 132,941 Policies from Citizens

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TALLAHASSEE, Fla. – The Florida Office of Insurance Regulation (Office) has approved the removal of up to 132,441 personal residential policies and 500 commercial residential policies from Citizens Property Insurance Corporation (Citizens) by the following five companies:

- [American Colonial Insurance Company](#) – approved to remove up to 5,441 personal residential policies, all from the Personal Lines Account (PLA).
- [Anchor Property & Casualty Insurance Company](#) – approved to remove up to 30,000 personal residential policies (25,007 PLA and 4,993 from the Coastal Account (CA))
- [Heritage Property & Casualty Insurance Company](#) – approved to remove up to 20,000 personal residential policies (17,326 PLA/2,674 CA) and up to 500 commercial residential policies (472 Commercial Lines Account (CLA) and 28 CA)
- [Homeowners Choice Property & Casualty Insurance Company](#) – approved to remove up to 50,000 personal residential policies (17,500 PLA/32,500 CA)
- [Mount Beacon Insurance Company](#) – approved to remove up to 27,000 personal residential (11,000 PLA/16,000 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 February 17, 2015 for personal residential impacting both the PLA/CA policies and February 10, 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 brings the total number of policies approved for take-outs in 2015 to 315,508. In 2014, the total number of policies approved for take-outs was 1,109,644 and the number of policies removed from Citizens as of November 20 is 185,405. 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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