



FLORIDA OFFICE OF
INSURANCE REGULATION

NEWS FROM THE OFFICE

FOR IMMEDIATE RELEASE

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Office Approves Removal of Up to 81,050 Policies from Citizens

TALLAHASSEE, Fla. – The Florida Office of Insurance Regulation (Office) has approved the removal of up to 80,000 personal residential policies and 1,050 commercial residential policies from Citizens Property Insurance Corporation (Citizens) by the following three companies:

- [Heritage Property & Casualty Insurance Company](#) – approved to remove up to 40,000 personal residential policies (17,426 Personal Lines Account and 22,574 Coastal Account) and up to 50 commercial residential policies (45 Commercial Lines Account and 5 Coastal Account)
- [Southern Oak Insurance Company](#) – approved to remove up to 15,000 personal residential policies (10,000 Personal Lines Account and 5,000 Coastal Account)
- [United Property & Casualty Insurance Company](#) – approved to remove up to 25,000 personal residential policies (19,800 Personal Lines Account and 5,200 Coastal Account) and up to 1,000 commercial residential policies (940 Commercial Lines Account and 60 Coastal Account)

Citizen's Personal Lines and Commercial Lines Accounts are mostly non-coastal properties and the Coastal Account is coastal properties. The take-out periods are September 22, 2015 for personal residential impacting both the Personal Lines/Coastal Account policies and September 15, 2015 for commercial residential impacting both the Commercial Lines/Coastal Account policies. This is part of the state's ongoing depopulation 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 713,336. By statute, policyholders may choose to remain covered by Citizens during take-out offers. To date, 128,133 policies have been removed from Citizens this year.

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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