NOTICE TO ALL FLORIDA LICENSED PROPERTY AND CASUALTY INSURERS

Limited Apportionment Company Status

Insurers interested in making application for Limited Apportionment Company Status must petition the Office of Insurance Regulation (Office) for such a designation within the first 90 days of each calendar year. Such petitions must be received by the Office no later than March 31, 2020.

A Limited Apportionment Company is defined in s.627.351(6)(c)13., Florida Statutes as an insurer with a policyholder surplus of $25 million or less, writing 25% or more of its total countrywide property insurance premiums in the State of Florida, which petitions the Office to qualify as a Limited Apportionment Company within the first 90 days of each calendar year, and whose petition to qualify has been approved by the Office.

s.627.351(6)(c)13. further provides:

A regular assessment levied by the corporation (Citizens Property Insurance Corporation) on a limited apportionment company for a deficit incurred by the corporation for the coastal account may be paid to the corporation on a monthly basis as the assessments are collected by the limited apportionment company from its insureds, but a limited apportionment company must begin collecting the regular assessments not later than 90 days after the regular assessments are levied by the corporation, and the regular assessments must be paid in full within 15 months after being levied by the corporation. A limited apportionment company shall collect from its policyholders any emergency assessment imposed under sub-subparagraph (b)3.d.

The petition form for Limited Apportionment Company Status is attached. Questions may be emailed to Linda McWilliams at linda.mcwilliams@floir.com.

Please provide all of the information requested on the form and send by certified mail-return receipt requested to:

Linda McWilliams
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0300
Telephone: (850) 413-5904

The Office will accept the petition if e-mailed directly to linda.mcwilliams@floir.com.

The petition form must be RECEIVED by the Office by no later than March 31, 2020. Petition forms received by the Office after that date will not be considered.
PETITION TO THE OFFICE OF INSURANCE REGULATION
FOR APPROVAL OF LIMITED APPORTIONMENT COMPANY
PURSUANT TO §627.351(6)(c)13., FLORIDA STATUTES.
(This petition must be received by the Office no later than March 31, 2020)

NAME OF COMPANY ___________________________ FL CO. CODE _____ NAIC CODE _____
HOME OFFICE ________________________________________________________________
NAME OF PREPARER ______________________________ PHONE # ______________________
EMAIL ADDRESS _____________________________

(Name of Insurer), by and through its undersigned officer(s), hereby certifies that its surplus as to policyholders as of December 31, 2019, is $25,000,000 or less. The company further certifies that 25% or more of its total countrywide property insurance premiums for 2019 were written in the State of Florida.

Surplus as to Policyholders (as reported on Page 3, Line 37 of the 2019 Florida Annual Statement) $___________

Total Property Insurance Premiums in Florida (the total Of Lines 1, 2.1, 3, 4, 5.1, 5.2, 12 as reported on Page 19.FL [Statutory page 14] of the 2019 Florida Annual Statement) $___________

Total Property Insurance Premiums Countrywide (The total of lines 1, 2.1, 3, 4, 5.1, 5.2, 12, as reported on Page 19.GT, of the 2019 Florida Annual Statement). $___________

Exceptions to these figures should be noted under separate cover for consideration (i.e., Mobile Home Physical Damage reported under Line 34, Aggregate write-ins for other lines of business).

Annual Statements are due to the Office by March 1, 2020. PLEASE ATTACH COPIES OF THE REFERENCED PAGES OF THE ANNUAL STATEMENT, if the company’s Annual Statement has not already been filed with the Office.

STATE OF _____________________________
COUNTY OF __________________________

Before me, the undersigned authority, this day personally appeared __________________ and being by me first duly sworn, declared that the foregoing statements are true and correct and that the company for which they are submitting this petition is eligible for limited apportionment company status.

Sworn to and subscribed before me this ___________ day of _________________________, 2020

___________________________
(Print President, CFO or other officer with authority to legally bind the company)

Notary Public, State of ______________________
My Commission Expires: __________________________