

**CITIZENS PROPERTY INSURANCE CORPORATION**  
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### **Citizens leaders applaud passage of “historic” property insurance reforms**

TALLAHASSEE - The Florida Legislature on Wednesday approved [SB 2A](#), a “historic” package of reforms that will stabilize the Florida property insurance market and help Citizens Property Insurance Corporation return to its role as the state’s insurer of last resort.

“These reforms will reduce litigation and stabilize the Florida property insurance market by encouraging new capital and giving reinsurers confidence to provide the coverage necessary for a healthy market,” Citizens’ President, CEO and Executive Director Barry Gilway said following the vote. “A stable market will benefit consumers by reducing the pressures that are driving up premiums.

“For Citizens, the bill provides the tools for us to return to our residual role over time while ensuring policyholders have financially sound options in the private market,” Gilway said. “This is historic legislation.”

Citizens’ policy count has increased nearly 50% since January 1, 2022, to nearly 1.14 million policies as of December 9, 2022. Rising policy counts threaten Citizens’ ability to pay claims without having to levy surcharges and assessments if it exhausts its ability to pay claims.

Citizens’ Chairman, Carlos Beruff, joined Gilway in expressing his appreciation to Gov. Ron DeSantis, Chief Financial Officer Jimmy Patronis, Senate President Kathleen Passidomo, R-Naples, House Speaker Paul Renner, R- Palm Coast, and bill sponsors Sen. Jim Boyd, R-Bradenton, and Reps, Bob Rommel, R-Naples, and Tom Leek, R-Ormond Beach, for their support.

“We want to thank all our brothers and sisters in the Florida Legislature for helping put Florida on the right track toward fixing the insurance industry,” Beruff said. “This bill will not only help Citizens, but will stabilize the market for insurers and policyholders across the state.”

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In 2002, the Florida Legislature created Citizens Property Insurance Corporation (Citizens), a not-for-profit alternative insurer, whose public purpose is to provide insurance to, and serve the needs of, property owners who cannot find coverage in the private insurance market.

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