

**Citizens Property Insurance Corporation
Commercial Non-Bonus Takeout Plan**

General

The contract period to remove commercial policies from Citizens will be eighteen (18) months. This document is provided as an overview of Citizens' takeout plan. Each assuming carrier's assumption agreement (contract) will outline specific details and should be carefully reviewed for additional requirements and specifications. In addition, all assumptions must be done in compliance with the Commercial Non-Bonus Takeout Timelines and Requirements as prescribed by Citizens.

CLA or Coastal Commercial Takeout Plan

1. During the eighteen (18) month takeout contract period the assuming carrier must remove a minimum of either:
 - a. 500 policies with wind coverage; OR
 - b. Policies with wind coverage that have a cumulative Total Insured Value (building, Contents, & Special Class items; Coverages A, B, & C combined) of 3.5 billion dollars.
2. Any single assumption in a takeout contract period must remove a minimum of 100 policies or a Total Insured Value (Building, Contents, & Special Class items; Coverages A, B, & C combined) of 700 million dollars.
3. Policies must be retained by the assuming carrier for a minimum of three (3) years.

Policy Cancellations

Valid Cancellations:

A "Valid Cancellation Reason" includes the following:

1. Non-payment of premium; or
2. Insured initiated cancellation (e.g. transfer of ownership, insured request, policy replaced, etc).

Policies that cancel for a Valid Cancellation Reason will count toward minimum policy / TIV requirements.

Invalid Cancellations:

An "Invalid Cancellation Reason" includes any insurer initiated cancellation other than described above. Policies that cancel for an Invalid Cancellation Reason will not count toward any minimum policy / TIV requirements.

Carefully review the assumption agreement as there are other requirements and specifications. Assuming carriers are also required to adhere to all requirements of the Florida Office of Insurance Regulation.