

# FLORIDA RESIDENTIAL PROPERTY MARKET SHARE

**March 31, 2015 Report**



## Table of Contents

<hr/>		
Data Sources	—————	1
Market Share Based on Total Insured Value	—————	2
Top 10 Insurers by Total Insured Value	—————	3
Top 10 Insurers with Details by Total Insured Value	—————	4
Market Share Based on Total Insured Value (Not Including State Farm)	—————	5
Top 10 Insurers by Total Insured Value (Not Including State Farm)	—————	6
Top 10 Insurers with Details by Total Insured Value (Not Including State Farm)	—————	7
<b>Personal Residential</b>		
<hr/>		
Top 20 Insurers by Total Insured Value	—————	8
Top 20 Insurers by Total Insured Value (Not Including State Farm)	—————	9
Historic Top 20 Insurers by Total Insured Value	—————	10
Top 10 Insurers by Total Insured Value with Financial Data	—————	11
Top 20 Insurers by New Business Written	—————	12
Change in Market Share	—————	13
Citizens' Market Share by County	—————	14
Clearinghouse Participating Insurers by Total Insured Value with Financial Data	—————	15
Depopulation Insurers by Total Insured Value with Financial Data	—————	16
Top 20 New Business Writers with Financial Data	—————	17
Average Premium & Exposure per Policy	—————	18
Mobile Home Trend Analysis	—————	19
Hernando, Hillsborough, Pasco & Pinellas Trend Analysis	—————	20
Broward, Miami-Dade, Monroe & Palm Beach Trend Analysis	—————	21
Monroe County Trend Analysis	—————	22
Statewide Trend Analysis	—————	23
<b>Commercial Residential</b>		
<hr/>		
Top 20 Insurers by Total Insured Value	—————	24
Top 20 Insurers by Total Insured Value (Not Including State Farm)	—————	25
Historic Top 20 Insurers by Total Insured Value	—————	26
Top 10 Insurers by Total Insured Value	—————	27
Top 10 Insurers by New Business Written	—————	28
Change in Market Share	—————	29
Citizens' Market Share by County	—————	30
Average Premium & Exposure per Policy	—————	31
Statewide Trend Analysis	—————	32
<b>Annual Total Market - Historical Analysis</b>		
<hr/>		
Florida Personal Residential Property	—————	33
Florida Commercial Residential Property	—————	34

# Personal Residential

# Commercial Residential

# **Annual Total Market Historical Analysis**

## **Personal and Commercial Residential**

# Data Sources

**QUASR data** – Reported quarterly to the Florida Office of Insurance Regulation (OIR) from all admitted carriers relative to the Florida portion of their business

- Quarterly data from fourth quarter 2002 through 1Q2015
- 03/31/2015 data provided by the OIR on 07/06/2015. Any submissions/changes made after this date will not be reflected in this report.
- Commercial non-residential data is not reported in QUASR and is therefore not included in this analysis (As of 03/31/2015, CNR-M and CNR-W made up approximately 4% of Citizens' building counts)
- Citizens has experienced reductions in market share for both 2013 and 2014. This is consistent with depopulation and clearinghouse efforts.
- State Farm Florida filed QUASR data as “trade secret” with the OIR beginning first quarter 2014. Several exhibits reflect values for State Farm Florida as reported for fourth quarter 2013.
- During the 3<sup>rd</sup> quarter of 2010, State Farm resubmitted data for 1Q2009 through 2Q2010. The totals remained the same but the aggregate change was a reduction in the policies in personal lines and an increase in commercial lines. This analysis reflects updated data.

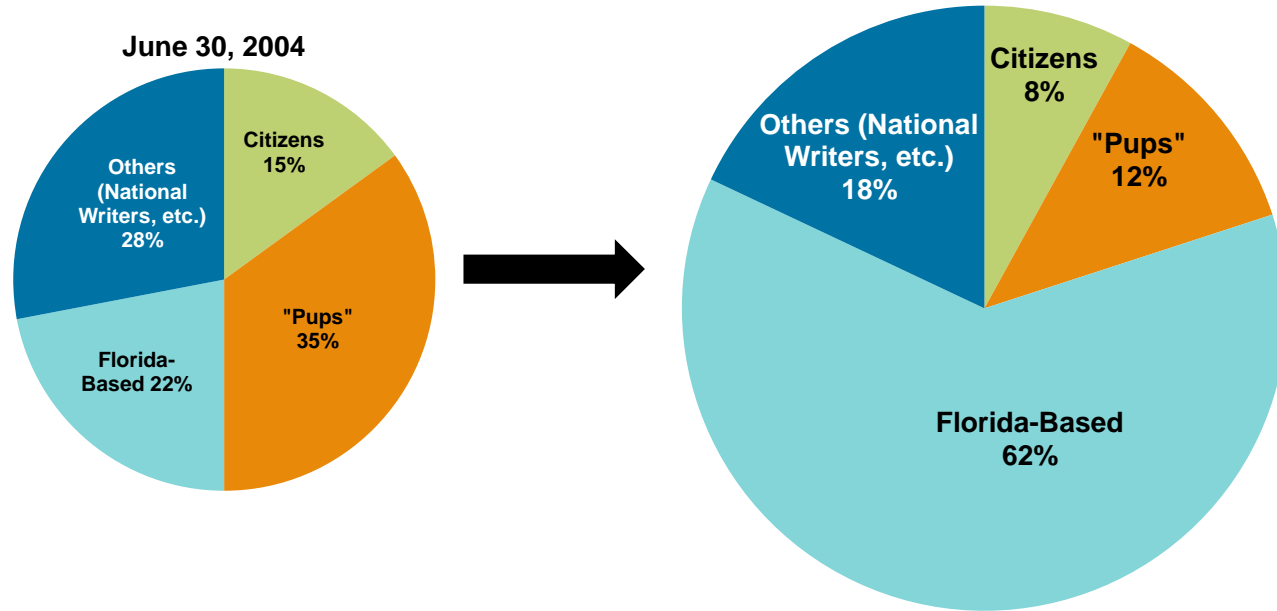
**SNL Insurance Company Financial data** – Reported to the National Association of Insurance Commissioners (NAIC) and collected, standardized and disseminated by SNL

- Annual and quarterly financial statement data submitted by participating carriers.
- 12/31/2014 data extracted from SNL 04/17/2015. Any submissions/changes made after this date will not be reflected in this report.
- Data used in this report includes Net Written Premium, Surplus, Net Written Premium to Surplus Ratio, Combined Loss Ratio and Net Loss & LAE Ratio.
- Values included in this report are on a total company basis as reported in annual statements.
- Some insurers write business in multiple states. When using this data, consideration of what proportion of their business is in Florida should be taken when used in conjunction with QUASR data (QUASR data is reported for the Florida portion of their business). If known, this information is included in the footnotes for each exhibit.

**FSLSO Top Coverages Report data** – Reported quarterly to the Florida Surplus Lines Service Office (FSLSO)

- Quarterly data from first quarter 2002 through fourth quarter 2014
- Data has a strong seasonal cycle so it is aggregated to annual values for this analysis
- Insured value is not reported so analyses using FSLSO data are based on policy and premium data only
- Commercial non-residential cannot be separated from commercial residential and is therefore included in this analysis; to minimize this impact only Apartment and Condominium coverage codes are utilized.
- A subset of coverages that correspond to Citizens' lines of business are selected from all coverages reported (see notes on relevant exhibits as to which specific coverages are included in each)

**Market Share Based on Total Insured Value  
For Policies that Include Wind Coverage Only  
Florida Residential Property Insurance Market  
Includes State Farm Florida  
QUASR data as of March 31, 2015**



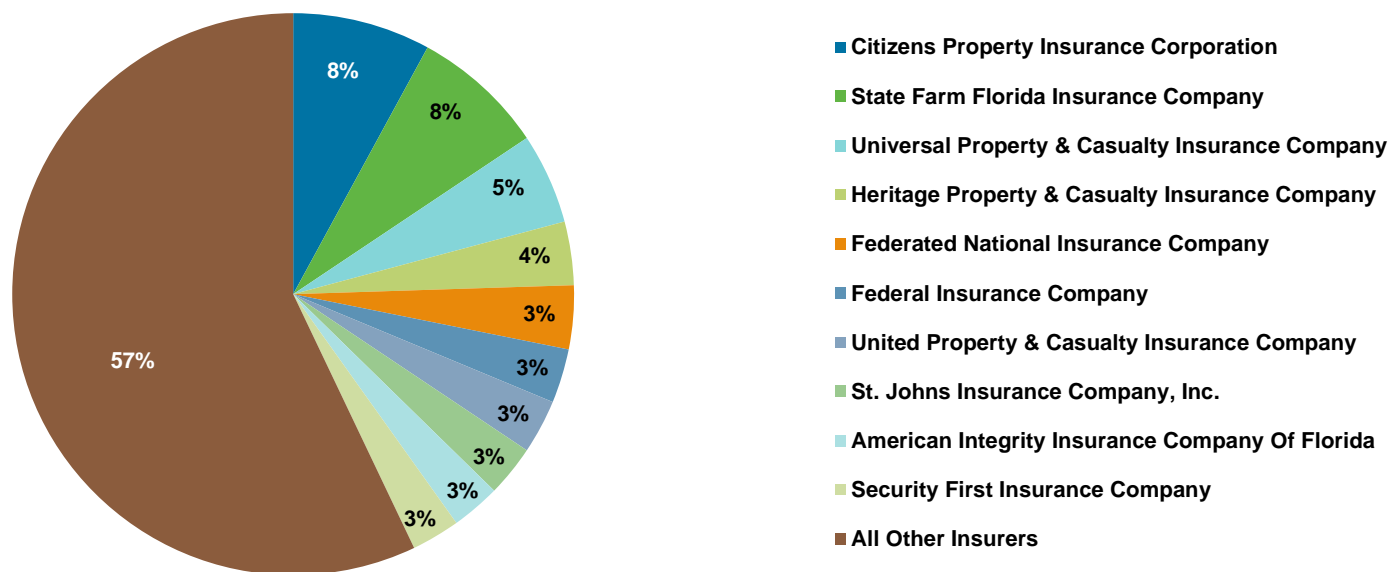
Insurer Category	Total Insured Value
Citizens	\$174,794,076,542
"Pups"	\$236,407,758,966
Florida-Based	\$1,282,166,088,290
Others	\$365,608,679,435
<b>Total</b>	<b>\$2,058,976,603,233</b>

The Florida Residential Property Insurance Admitted Market is divided into 4 major parts: (i) Citizens; (ii) Florida only subsidiaries "pups" of major national writers; (iii) Florida-based domestic companies; and (iv) non-domestic nationwide property writers, such as USAA, etc.

**Notes:**

- 1) Includes admitted insurers only
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) Surplus lines companies are not included in the market share calculation
- 4) Based on total insured value for policies with wind coverage

**Top 10 Insurers by Total Insured Value  
Florida Personal & Commercial Residential Property  
Includes State Farm Florida**



Insurers	As of 3/31/15	As of 12/31/14				
	Total Insured Value (\$000)	Net Written Premium (\$000)	Surplus (\$000)	Net Written Premium to Surplus	Combined Loss Ratio	Net Loss & LAE Ratio
Citizens Property Insurance Corporation	\$178,068,409	\$979,936	\$7,384,027	13%	85%	47%
State Farm Florida Insurance Company	\$172,186,772	\$588,736	\$894,530	66%	63%	36%
Universal Property & Casualty Insurance Company	\$117,117,200	\$385,275	\$200,173	192%	77%	42%
Heritage Property & Casualty Insurance Company	\$82,126,458	\$331,702	\$172,712	192%	75%	46%
Federated National Insurance Company	\$82,035,613	\$183,780	\$125,330	147%	82%	50%
Federal Insurance Company	\$69,931,146	\$7,113,453	\$14,828,383	48%	87%	57%
United Property & Casualty Insurance Company	\$69,590,320	\$268,791	\$126,249	213%	79%	44%
St. Johns Insurance Company, Inc.	\$66,242,401	\$35,292	\$50,214	70%	90%	83%
American Integrity Insurance Company Of Florida	\$62,978,227	\$106,217	\$55,450	192%	77%	46%
Security First Insurance Company	\$62,481,016	\$99,310	\$54,091	184%	86%	54%
All Other Insurers	\$1,280,640,082	-	-	-	-	-
<b>Total</b>	<b>\$2,243,397,643</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

- 1) \$ in (000's)
- 2) Includes admitted insurers (and Citizens) writing personal and commercial residential property statewide
- 3) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects Total Insured Value for State Farm Florida as reported on 12/31/13. All other values are as reported in 2014 annual statements.
- 4) Surplus lines companies are not included in the market share calculation
- 5) Combined Loss Ratio = Net Loss & LAE Ratio plus Expense Ratio (Underwriting Expense/Net Premiums Written)
- 6) Total Insured Value indicates Florida Personal and Commercial Residential business. All other values are on a total company basis as reported in NAIC annual statements.
- 7) Some insurers write in multiple states. In 2014, Federal had approximately 8% of its direct written premium in FL.

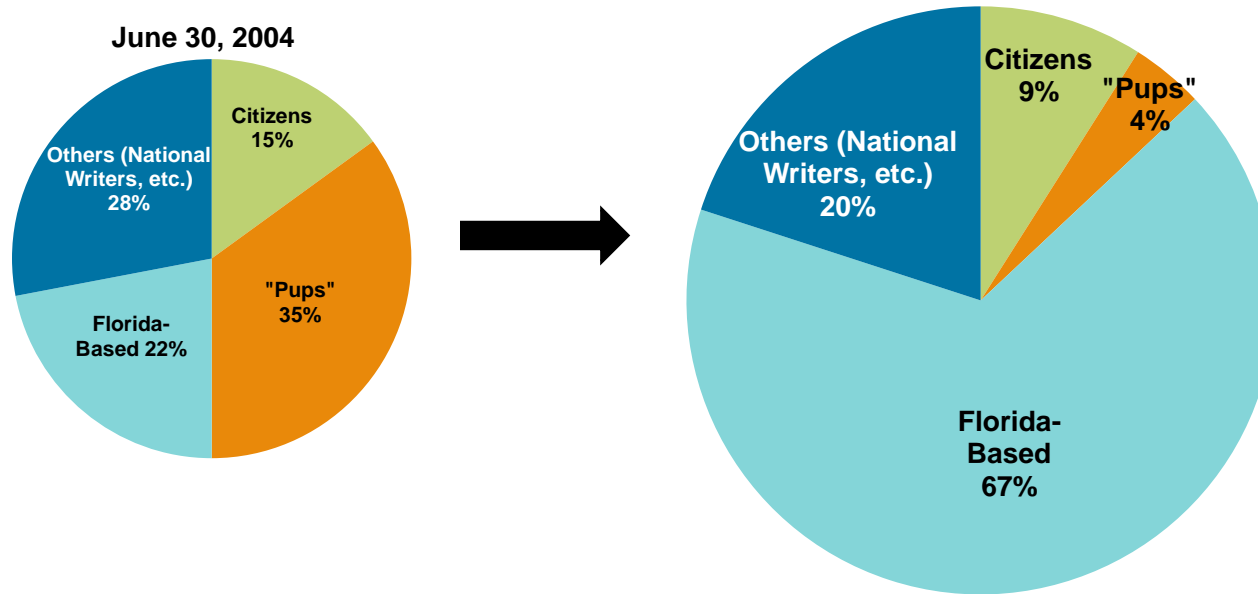


**Top 10 Insurers by Total Insured Value**  
**Florida Personal & Commercial Residential Property**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

Insurers	All Policies						Policies w/ Wind Coverage					
	Policies Inforce	Mkt Share	Total Insured Value	Mkt Share	Premiums Written	Mkt Share	Policies Inforce	Mkt Share	Total Insured Value	Mkt Share	Premiums Written	Mkt Share
Citizens Property Insurance Corporation	581,674	9%	\$178,068,408,704	8%	\$1,258,434,370	11%	560,379	10%	\$174,794,076,542	8%	\$1,242,576,878	12%
State Farm Florida Insurance Company	389,109	6%	172,186,771,951	8%	655,530,740	6%	353,011	6%	153,554,899,421	7%	613,478,860	6%
Universal Property & Casualty Insurance Company	516,748	8%	117,117,200,376	5%	767,395,723	7%	503,498	9%	114,697,211,249	6%	756,887,568	7%
Heritage Property & Casualty Insurance Company	224,917	4%	82,126,457,622	4%	494,972,662	5%	217,009	4%	79,248,395,514	4%	486,432,134	5%
Federated National Insurance Company	196,923	3%	82,035,613,150	4%	361,950,445	3%	190,880	3%	80,266,172,100	4%	357,213,595	3%
Federal Insurance Company	32,198	1%	69,931,145,521	3%	179,430,544	2%	20,216	0%	50,606,017,265	2%	140,148,420	1%
United Property & Casualty Insurance Company	171,554	3%	69,590,320,418	3%	319,363,002	3%	162,142	3%	65,412,583,979	3%	311,516,080	3%
St. Johns Insurance Company, Inc.	170,975	3%	66,242,400,742	3%	268,222,622	2%	169,944	3%	65,837,865,571	3%	267,432,830	3%
American Integrity Insurance Company Of Florida	202,923	3%	62,978,226,934	3%	243,076,113	2%	202,399	3%	62,859,795,507	3%	242,719,009	2%
Security First Insurance Company	227,510	4%	62,481,015,797	3%	263,416,910	2%	223,412	4%	61,261,885,905	3%	260,390,525	2%
All Other Insurers	3,533,298	57%	1,280,640,081,975	57%	6,143,944,762	56%	3,271,819	56%	1,150,437,700,180	56%	5,819,401,217	55%
<b>Total</b>	<b>6,247,829</b>	<b>100%</b>	<b>\$2,243,397,643,190</b>	<b>100%</b>	<b>\$10,955,737,893</b>	<b>100%</b>	<b>5,874,709</b>	<b>100%</b>	<b>\$2,058,976,603,233</b>	<b>100%</b>	<b>\$10,498,197,116</b>	<b>100%</b>

- Notes:**
- 1) Includes admitted insurers (and Citizens) writing residential property statewide
  - 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Market Share Based on Total Insured Value  
For Policies that Include Wind Coverage Only  
Florida Residential Property Insurance Market  
Does Not Include State Farm Florida in Current Quarter  
QUASR data as of March 31, 2015**



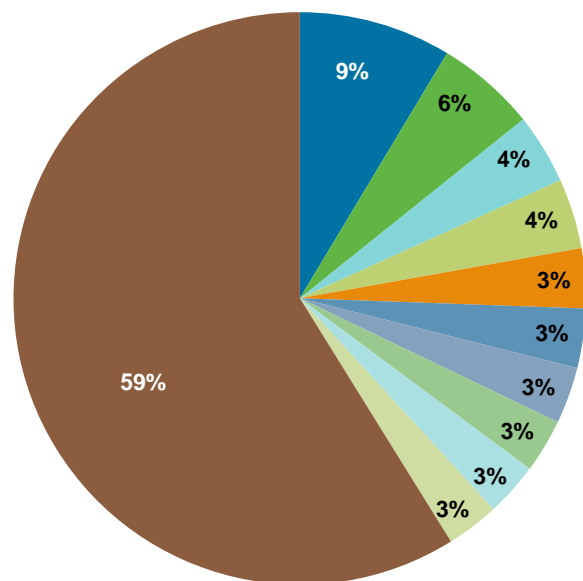
Insurer Category	Total Insured Value
Citizens	\$174,794,076,542
"Pups"	\$82,852,859,545
Florida-Based	\$1,282,166,088,290
Others	\$365,608,679,435
<b>Total</b>	<b>\$1,905,421,703,812</b>

The Florida Residential Property Insurance Admitted Market is divided into 4 major parts: (i) Citizens; (ii) Florida only subsidiaries "pups" of major national writers; (iii) Florida-based domestic companies; and (iv) non-domestic nationwide property writers, such as USAA, etc.

**Notes:**

- 1) Includes admitted insurers only
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. They represented 389,109 policies (6%), \$172B in TIV (8%) and \$656M in premium (6%) on 12/31/13.
- 3) Surplus lines companies are not included in the market share calculation
- 4) Based on total insured value for policies with wind coverage

**Top 10 Insurers by Total Insured Value  
Florida Personal & Commercial Residential Property  
Does Not Include State Farm Florida**



- Citizens Property Insurance Corporation
- Universal Property & Casualty Insurance Company
- Heritage Property & Casualty Insurance Company
- Federated National Insurance Company
- Federal Insurance Company
- United Property & Casualty Insurance Company
- St. Johns Insurance Company, Inc.
- American Integrity Insurance Company Of Florida
- Security First Insurance Company
- Tower Hill Prime Insurance Company
- All Other Insurers

Insurers	As of 3/31/15	As of 12/31/14				
	Total Insured Value (\$000)	Net Written Premium (\$000)	Surplus (\$000)	Net Written Premium to Surplus	Combined Loss Ratio	Net Loss & LAE Ratio
Citizens Property Insurance Corporation	\$178,068,409	\$979,936	\$7,384,027	13%	85%	47%
Universal Property & Casualty Insurance Company	\$117,117,200	\$385,275	\$200,173	192%	77%	42%
Heritage Property & Casualty Insurance Company	\$82,126,458	\$331,702	\$172,712	192%	75%	46%
Federated National Insurance Company	\$82,035,613	\$183,780	\$125,330	147%	82%	50%
Federal Insurance Company	\$69,931,146	\$7,113,453	\$14,828,383	48%	87%	57%
United Property & Casualty Insurance Company	\$69,590,320	\$268,791	\$126,249	213%	79%	44%
St. Johns Insurance Company, Inc.	\$66,242,401	\$35,292	\$50,214	70%	90%	83%
American Integrity Insurance Company Of Florida	\$62,978,227	\$106,217	\$55,450	192%	77%	46%
Security First Insurance Company	\$62,481,016	\$99,310	\$54,091	184%	86%	54%
Tower Hill Prime Insurance Company	\$61,780,503	\$40,573	\$74,711	54%	63%	45%
All Other Insurers	\$1,218,859,579	-	-	-	-	-
<b>Total</b>	<b>\$2,071,210,871</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

- 1) \$ in (000's)
- 2) Includes admitted insurers (and Citizens) writing personal and commercial residential property statewide
- 3) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. They represented \$172B in TIV on 12/31/13.
- 4) Surplus lines companies are not included in the market share calculation
- 5) Combined Loss Ratio = Net Loss & LAE Ratio plus Expense Ratio (Underwriting Expense/Net Premiums Written)
- 6) Total Insured Value indicates Florida Personal and Commercial Residential business. All other values are on a total company basis as reported in NAIC annual statements.
- 7) Some insurers write in multiple states. In 2014, Federal had approximately 8% of its direct written premium in FL while United Services Auto had 10% in FL.

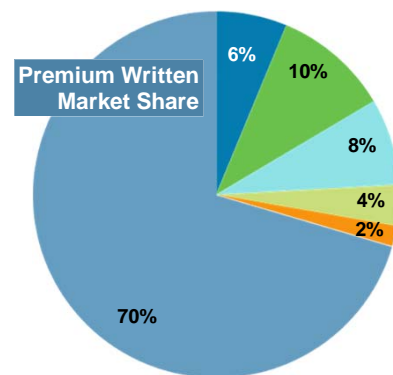
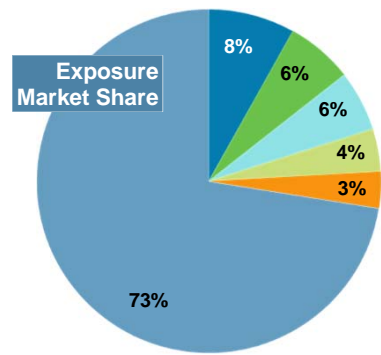
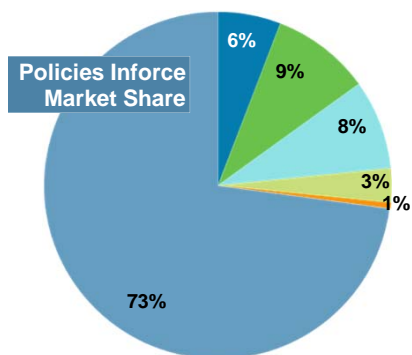
**Top 10 Insurers by Total Insured Value**  
**Florida Personal & Commercial Residential Property**  
**Does Not Include State Farm Florida**  
 QUASR data as of March 31, 2015

Insurers	All Policies						Policies w/ Wind Coverage					
	Policies Inforce	Mkt Share	Total Insured Value	Mkt Share	Premiums Written	Mkt Share	Policies Inforce	Mkt Share	Total Insured Value	Mkt Share	Premiums Written	Mkt Share
Citizens Property Insurance Corporation	581,674	10%	\$178,068,408,704	9%	\$1,258,434,370	12%	560,379	10%	\$174,794,076,542	9%	\$1,242,576,878	13%
Universal Property & Casualty Insurance Company	516,748	9%	117,117,200,376	6%	767,395,723	7%	503,498	9%	114,697,211,249	6%	756,887,568	8%
Heritage Property & Casualty Insurance Company	224,917	4%	82,126,457,622	4%	494,972,662	5%	217,009	4%	79,248,395,514	4%	486,432,134	5%
Federated National Insurance Company	196,923	3%	82,035,613,150	4%	361,950,445	4%	190,880	3%	80,266,172,100	4%	357,213,595	4%
Federal Insurance Company	32,198	1%	69,931,145,521	3%	179,430,544	2%	20,216	0%	50,606,017,265	3%	140,148,420	1%
United Property & Casualty Insurance Company	171,554	3%	69,590,320,418	3%	319,363,002	3%	162,142	3%	65,412,583,979	3%	311,516,080	3%
St. Johns Insurance Company, Inc.	170,975	3%	66,242,400,742	3%	268,222,622	3%	169,944	3%	65,837,865,571	3%	267,432,830	3%
American Integrity Insurance Company Of Florida	202,923	3%	62,978,226,934	3%	243,076,113	2%	202,399	4%	62,859,795,507	3%	242,719,009	2%
Security First Insurance Company	227,510	4%	62,481,015,797	3%	263,416,910	3%	223,412	4%	61,261,885,905	3%	260,390,525	3%
Tower Hill Prime Insurance Company	144,005	2%	61,780,503,165	3%	232,310,593	2%	131,834	2%	55,633,943,137	3%	216,599,066	2%
All Other Insurers	3,389,293	58%	1,218,859,578,810	59%	5,911,634,169	57%	3,139,985	57%	1,094,803,757,043	57%	5,602,802,151	57%
<b>Total</b>	<b>5,858,720</b>	<b>100%</b>	<b>\$2,071,210,871,239</b>	<b>100%</b>	<b>\$10,300,207,153</b>	<b>100%</b>	<b>5,521,698</b>	<b>100%</b>	<b>\$1,905,421,703,812</b>	<b>100%</b>	<b>\$9,884,718,256</b>	<b>100%</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. They represented \$172B in TIV on 12/31/13.

**Top 20 Insurers by Total Insured Value  
Florida Personal Residential Property  
Includes State Farm Florida  
QUASR data as of March 31, 2015**



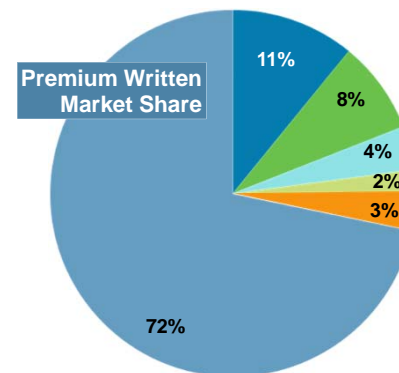
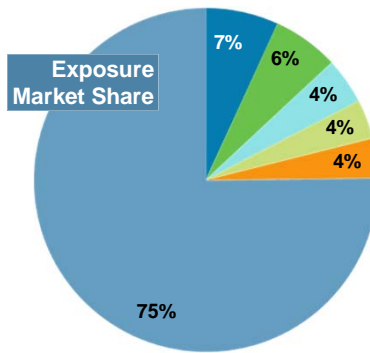
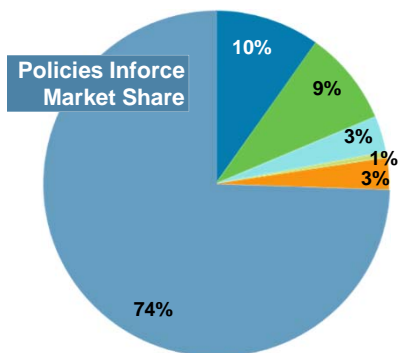
■ State Farm Florida Insurance Company     
 ■ Citizens Property Insurance Corporation  
■ Universal Property & Casualty Insurance Company     
 ■ Federated National Insurance Company  
■ Federal Insurance Company     
 ■ All Other Insurers

Insurers	Policies Inforce	Policies Inforce Market Share %	Total Insured Value (TIV) for All Policies	TIV Market Share %	Premiums Written	Premium Market Share %
	(1)	(2) = (1)/ Total(1)	(3)	(4) = (3)/ Total(3)	(5)	(6) = (5)/ Total(5)
State Farm Florida Insurance Company	361,493	6%	\$166,191,317,715	8%	\$625,980,431	6%
Citizens Property Insurance Corporation	570,716	9%	\$128,830,216,390	6%	\$1,022,749,657	10%
Universal Property & Casualty Insurance Company	516,748	8%	\$117,117,200,376	6%	\$767,395,723	8%
Federated National Insurance Company	196,923	3%	\$82,035,613,150	4%	\$361,950,445	4%
Federal Insurance Company	32,183	1%	\$69,793,402,797	3%	\$178,217,747	2%
United Property & Casualty Insurance Company	171,554	3%	\$69,590,320,418	3%	\$319,363,002	3%
St. Johns Insurance Company, Inc.	170,975	3%	\$66,242,400,742	3%	\$268,222,622	3%
Heritage Property & Casualty Insurance Company	222,236	4%	\$63,051,179,162	3%	\$392,553,183	4%
American Integrity Insurance Company Of Florida	202,923	3%	\$62,978,226,934	3%	\$243,076,113	2%
Security First Insurance Company	227,510	4%	\$62,481,015,797	3%	\$263,416,910	3%
Tower Hill Prime Insurance Company	144,005	2%	\$61,780,503,165	3%	\$232,310,593	2%
United Services Automobile Association	124,247	2%	\$57,567,118,148	3%	\$289,504,252	3%
Homeowners Choice Property & Casualty Insurance Company, Inc.	176,257	3%	\$53,396,814,948	3%	\$434,303,913	4%
AIG Property Casualty Company	13,996	0%	\$51,446,516,480	3%	\$142,458,040	1%
Florida Peninsula Insurance Company	128,965	2%	\$46,087,125,468	2%	\$294,781,370	3%
Olympus Insurance Company	92,385	1%	\$44,031,128,133	2%	\$169,436,639	2%
ASI Preferred Insurance Corp.	111,467	2%	\$41,198,520,466	2%	\$136,675,322	1%
People's Trust Insurance Company	137,046	2%	\$39,514,189,397	2%	\$263,163,849	3%
Ark Royal Insurance Company	97,608	2%	\$33,641,903,457	2%	\$122,731,135	1%
Florida Family Insurance Company	106,956	2%	\$32,996,000,736	2%	\$120,309,951	1%
All Other Insurers	2,382,359	38%	\$700,549,073,012	34%	\$3,364,027,880	34%
<b>Total</b>	<b>6,188,552</b>	<b>100%</b>	<b>\$2,050,519,786,891</b>	<b>100%</b>	<b>\$10,012,628,778</b>	<b>100%</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) Any slight differences in market share %s in graph versus table are due to rounding

**Top 20 Insurers by Total Insured Value**  
**Florida Personal Residential Property**  
**Does Not Include State Farm Florida**  
 QUASR data as of March 31, 2015



- Citizens Property Insurance Corporation
- Universal Property & Casualty Insurance Company
- Federated National Insurance Company
- Federal Insurance Company
- United Property & Casualty Insurance Company
- All Other Insurers

Insurers	Policies Inforce	Policies Inforce Market Share %	Total Insured Value (TIV) for All Policies	TIV Market Share %	Premiums Written	Premium Market Share %
	(1)	(2) = (1)/ Total(1)	(3)	(4) = (3)/ Total(3)	(5)	(6) = (5)/ Total(5)
Citizens Property Insurance Corporation	570,716	10%	\$128,830,216,390	7%	\$1,022,749,657	11%
Universal Property & Casualty Insurance Company	516,748	9%	\$117,117,200,376	6%	\$767,395,723	8%
Federated National Insurance Company	196,923	3%	\$82,035,613,150	4%	\$361,950,445	4%
Federal Insurance Company	32,183	1%	\$69,793,402,797	4%	\$178,217,747	2%
United Property & Casualty Insurance Company	171,554	3%	\$69,590,320,418	4%	\$319,363,002	3%
St. Johns Insurance Company, Inc.	170,975	3%	\$66,242,400,742	4%	\$268,222,622	3%
Heritage Property & Casualty Insurance Company	222,236	4%	\$63,051,179,162	3%	\$392,553,183	4%
American Integrity Insurance Company Of Florida	202,923	3%	\$62,978,226,934	3%	\$243,076,113	3%
Security First Insurance Company	227,510	4%	\$62,481,015,797	3%	\$263,416,910	3%
Tower Hill Prime Insurance Company	144,005	2%	\$61,780,503,165	3%	\$232,310,593	2%
United Services Automobile Association	124,247	2%	\$57,567,118,148	3%	\$289,504,252	3%
Homeowners Choice Property & Casualty Insurance Company, Inc.	176,257	3%	\$53,396,814,948	3%	\$434,303,913	5%
AIG Property Casualty Company	13,996	0%	\$51,446,516,480	3%	\$142,458,040	2%
Florida Peninsula Insurance Company	128,965	2%	\$46,087,125,468	2%	\$294,781,370	3%
Olympus Insurance Company	92,385	2%	\$44,031,128,133	2%	\$169,436,639	2%
ASI Preferred Insurance Corp.	111,467	2%	\$41,198,520,466	2%	\$136,675,322	1%
People's Trust Insurance Company	137,046	2%	\$39,514,189,397	2%	\$263,163,849	3%
Ark Royal Insurance Company	97,608	2%	\$33,641,903,457	2%	\$122,731,135	1%
Florida Family Insurance Company	106,956	2%	\$32,996,000,736	2%	\$120,309,951	1%
Tower Hill Signature Insurance Company	97,521	2%	\$32,732,612,240	2%	\$164,269,268	2%
All Other Insurers	2,284,838	39%	\$667,816,460,772	35%	\$3,199,758,612	34%
<b>Total</b>	<b>5,827,059</b>	<b>100%</b>	<b>\$1,884,328,469,176</b>	<b>100%</b>	<b>\$9,386,648,347</b>	<b>100%</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. They represented 361,493 policies (6%), \$166B in TIV (8%) and \$626M in premium (6%) for personal residential on 12/31/13.
- 3) Any slight differences in market share %s in graph versus table are due to rounding

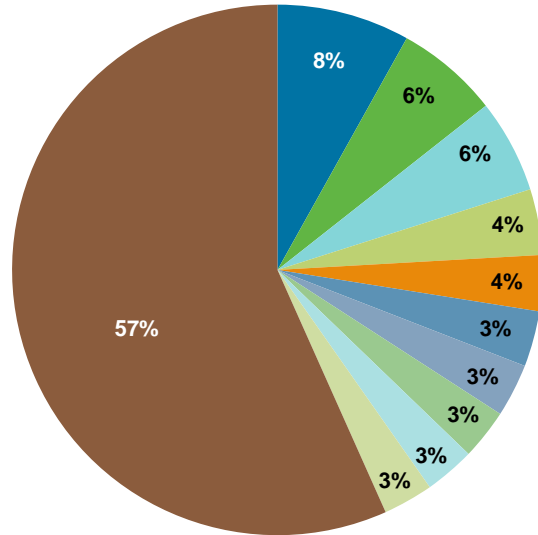
**Citizens Property Insurance Corporation**  
**Historic Top 20 Insurers by Exposure**  
**Includes State Farm Florida**  
**Data reported to the Office of Insurance Regulation (OIR)**

Personal Residential - Top 20 Rank by Exposure Based on QUASR data reported to the OIR														
Insurer Name	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
AIG PROPERTY CASUALTY COMPANY												13	14	14
ALLSTATE FLORIDIAN INDEMNITY COMPANY			13	18	15									
ALLSTATE FLORIDIAN INSURANCE COMPANY	3	3	4	5	3		12							
AMERICAN HOME ASSURANCE COMPANY						15	11	7	7					
AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA											13	9	9	9
AMERICAN STRATEGIC INSURANCE CORP.	16	7	7	10	9	12	17	18						
ARGUS FIRE & CASUALTY INSURANCE COMPANY	18													
ARK ROYAL INSURANCE COMPANY													19	19
ASI ASSURANCE CORP.					17	11	9	8	8	10	14			
ASI PREFERRED INSURANCE CORP.										17	15	15	17	17
ATLANTIC PREFERRED INSURANCE COMPANY, INC.		15	8	8										
AXA RE PROPERTY AND CASUALTY INSURANCE COMPANY	17	11	20											
CASTLE KEY INDEMNITY COMPANY									14	16				
CASTLE KEY INSURANCE COMPANY								11	10	14	17			
CHARTIS PROPERTY CASUALTY COMPANY										13	11			
<b>CITIZENS PROPERTY INSURANCE CORPORATION</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>2</b>
CLARENDON NATIONAL INSURANCE COMPANY	6													
CLARENDON SELECT INSURANCE COMPANY	9	12	11											
CYPRESS PROPERTY & CASUALTY INSURANCE COMPANY		20												
FEDERAL INSURANCE COMPANY	14	13	15	15	11	10	8	6	6	6	6	5	6	5
FEDERATED NATIONAL INSURANCE COMPANY												10	4	4
FIRST FLORIDIAN AUTO AND HOME INSURANCE COMPANY	8	8	9	9	13									
FIRST PROTECTIVE INSURANCE COMPANY						19								
FLORIDA FAMILY INSURANCE COMPANY											18	20		20
FLORIDA FARM BUREAU CASUALTY INSURANCE COMPANY	19	18												
FLORIDA PENINSULA INSURANCE COMPANY						20	19	20	20	11	10	12	16	15
FLORIDA PREFERRED PROPERTY INSURANCE COMPANY			12	7										
HARTFORD INSURANCE COMPANY OF THE MIDWEST	10	10	16	19	18	18								
HERITAGE PROPERTY & CASUALTY INSURANCE COMPANY												16	8	8
HOMEOWNERS CHOICE PROPERTY & CASUALTY INSURANCE COMPANY, INC.										12	12	14	13	13
HOMEWISE PREFERRED INSURANCE COMPANY							6	13						
LIBERTY MUTUAL FIRE INSURANCE COMPANY	7	6	6	6	7	7	7	12	17					
LM PROPERTY AND CASUALTY INSURANCE COMPANY	13	16												
NATIONWIDE INSURANCE COMPANY OF FLORIDA	4	4	3	3	5	6	18	10						
OLYMPUS INSURANCE COMPANY										20		18	15	16
PEOPLE'S TRUST INSURANCE COMPANY													18	18
QUALSURE INSURANCE CORPORATION	12	17												
ROYAL PALM INSURANCE COMPANY						8	10	16	13					
SECURITY FIRST INSURANCE COMPANY									11	8	9	11	12	10
ST. JOHNS INSURANCE COMPANY, INC.				17	10	5	4	5	5	5	5	6	7	7
STATE FARM FLORIDA INSURANCE COMPANY	1	1	1	1	1	1	1	1	2	2	2	2	1	1
SUNSHINE STATE INSURANCE COMPANY								14	16					
TOWER HILL PREFERRED INSURANCE COMPANY		19	17	14	19				19	19	20			
TOWER HILL PRIME INSURANCE COMPANY			18	12	14	14	14	15	9	7	7	8	10	11
TOWER HILL SELECT INSURANCE COMPANY					20	17	20		18	15	16	19		
TOWER HILL SIGNATURE INSURANCE COMPANY												17	20	
UNITED PROPERTY & CASUALTY INSURANCE COMPANY	20		14	13	16	16	13	9	12	9	8	4	5	6
UNITED SERVICES AUTOMOBILE ASSOCIATION	5	5	5	4	4	4	5	4	4	4	4	7	11	12
UNIVERSAL INSURANCE COMPANY OF NORTH AMERICA				20	8	9	15	19						
UNIVERSAL PROPERTY & CASUALTY INSURANCE COMPANY					6	3	3	3	3	3	3	3	3	3
USAA CASUALTY INSURANCE COMPANY	11	9	10	11	12	13	16	17	15	18	19			
VANGUARD FIRE AND CASUALTY COMPANY	15	14	19	16										

**Note:** State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported on 12/31/13.



**Top 10 Insurers by Total Insured Value  
Florida Personal Residential Property  
Includes State Farm Florida**



- State Farm Florida Insurance Company
- Citizens Property Insurance Corporation
- Universal Property & Casualty Insurance Company
- Federated National Insurance Company
- Federal Insurance Company
- United Property & Casualty Insurance Company
- St. Johns Insurance Company, Inc.
- Heritage Property & Casualty Insurance Company
- American Integrity Insurance Company Of Florida
- Security First Insurance Company
- All Other Insurers

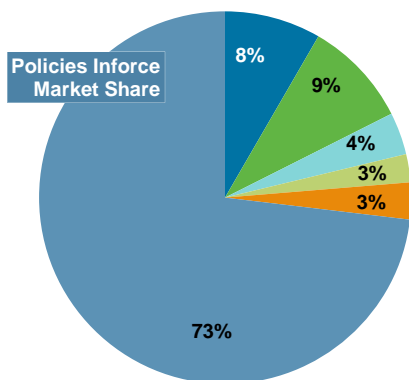
Insurers	As of 3/31/15	As of 12/31/14				
	Total Insured Value (\$000)	Net Written Premium (\$000)	Surplus (\$000)	Net Written Premium to Surplus	Combined Loss Ratio	Net Loss & LAE Ratio
State Farm Florida Insurance Company	\$166,191,318	\$588,736	\$894,530	66%	63%	36%
Citizens Property Insurance Corporation	\$128,830,216	\$979,936	\$7,384,027	13%	85%	47%
Universal Property & Casualty Insurance Company	\$117,117,200	\$385,275	\$200,173	192%	77%	42%
Federated National Insurance Company	\$82,035,613	\$183,780	\$125,330	147%	82%	50%
Federal Insurance Company	\$69,793,403	\$7,113,453	\$14,828,383	48%	87%	57%
United Property & Casualty Insurance Company	\$69,590,320	\$268,791	\$126,249	213%	79%	44%
St. Johns Insurance Company, Inc.	\$66,242,401	\$35,292	\$50,214	70%	90%	83%
Heritage Property & Casualty Insurance Company	\$63,051,179	\$331,702	\$172,712	192%	75%	46%
American Integrity Insurance Company Of Florida	\$62,978,227	\$106,217	\$55,450	192%	77%	46%
Security First Insurance Company	\$62,481,016	\$99,310	\$54,091	184%	86%	54%
All Other Insurers	\$1,162,208,893	-	-	-	-	-
<b>Total</b>	<b>\$2,050,519,787</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

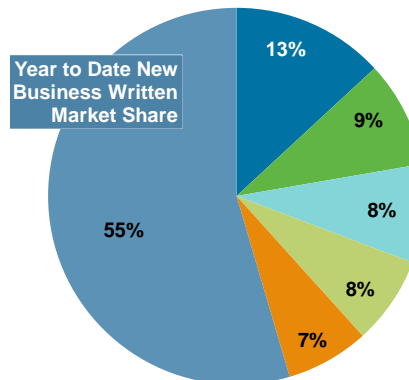
- 1) \$ in (000's)
- 2) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 3) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects Total Insured Value for State Farm Florida as reported for fourth quarter 2013. All other values are as reported in 2014 annual statement.
- 4) Surplus lines companies are not included in the market share calculation
- 5) Combined Loss Ratio = Net Loss & LAE Ratio plus Expense Ratio (Underwriting Expense/Net Premiums Written)
- 6) Total Insured Value indicates Florida Personal Residential business. All other values are on a total company basis as reported in NAIC annual statements.
- 7) Some insurers write in multiple states. In 2014, Federal had approximately 8% of its direct written premium in FL while United Services Auto had 10% in FL.



**Year to Date - Top 20 Insurers by New Business Written  
Florida Personal Residential Property**  
Includes State Farm Florida  
QUASR data as of March 31, 2015



■ Universal Property & Casualty Insurance Company  
■ Security First Insurance Company  
■ Federated National Insurance Company



■ Citizens Property Insurance Corporation  
■ American Bankers Insurance Company Of Florida  
■ All Other Insurers

Insurers	Year to Date New Business Written	Policies Inforce	Total Insured Value for All Policies	Premiums Written
Universal Property & Casualty Insurance Company	45,674	516,748	\$117,117,200,376	\$767,395,723
Citizens Property Insurance Corporation	31,923	570,716	\$128,830,216,390	\$1,022,749,657
Security First Insurance Company	29,480	227,510	\$62,481,015,797	\$263,416,910
American Bankers Insurance Company Of Florida	26,279	151,829	\$3,182,214,243	\$33,540,940
Federated National Insurance Company	24,831	196,923	\$82,035,613,150	\$361,950,445
American Integrity Insurance Company Of Florida	13,870	202,923	\$62,978,226,934	\$243,076,113
American Modern Insurance Company Of Florida, Inc.	9,783	53,978	\$924,075,000	\$12,121,168
People's Trust Insurance Company	9,415	137,046	\$39,514,189,397	\$263,163,849
Tower Hill Prime Insurance Company	8,649	144,005	\$61,780,503,165	\$232,310,593
Southern Fidelity Insurance Company	8,140	69,725	\$17,440,662,581	\$98,188,496
Castle Key Indemnity Company	7,973	105,854	\$18,325,615,062	\$80,645,639
ASI Preferred Insurance Corp.	7,616	111,467	\$41,198,520,466	\$136,675,322
Heritage Property & Casualty Insurance Company	7,008	222,236	\$63,051,179,162	\$392,553,183
St. Johns Insurance Company, Inc.	6,947	170,975	\$66,242,400,742	\$268,222,622
United Property & Casualty Insurance Company	5,435	171,554	\$69,590,320,418	\$319,363,002
Olympus Insurance Company	5,386	92,385	\$44,031,128,133	\$169,436,639
Florida Peninsula Insurance Company	4,494	128,965	\$46,087,125,468	\$294,781,370
Ark Royal Insurance Company	4,249	97,608	\$33,641,903,457	\$122,731,135
Safe Harbor Insurance Company	4,207	67,530	\$12,720,183,900	\$63,542,578
United Services Automobile Association	3,838	124,247	\$57,567,118,148	\$289,504,252
All Other Insurers	82,975	2,624,328	\$1,021,780,374,903	\$4,577,259,142
<b>Total</b>	<b>348,172</b>	<b>6,188,552</b>	<b>\$2,050,519,786,891</b>	<b>\$10,012,628,778</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) New business does not include assumed policies

## Change in Market Share Florida Personal Residential Property Includes State Farm Florida

Top 10 Insurers by Total Insured Value (TIV)			
Prior Analysis 12/31/14		Current Analysis 03/31/15	
Insurer Name	TIV Market Share	Insurer Name	TIV Market Share
<i>State Farm Florida Insurance Company</i>	8%	<i>State Farm Florida Insurance Company</i>	8%
Citizens Property Insurance Corporation	7%	Citizens Property Insurance Corporation	6%
Universal Property & Casualty Insurance Company	6%	Universal Property & Casualty Insurance Company	6%
Federated National Insurance Company	4%	Federated National Insurance Company	4%
United Property & Casualty Insurance Company	3%	Federal Insurance Company	3%
Federal Insurance Company	3%	United Property & Casualty Insurance Company	3%
St. Johns Insurance Company, Inc.	3%	St. Johns Insurance Company, Inc.	3%
Heritage Property & Casualty Insurance Company	3%	Heritage Property & Casualty Insurance Company	3%
American Integrity Insurance Company Of Florida	3%	American Integrity Insurance Company Of Florida	3%
Tower Hill Prime Insurance Company	3%	Security First Insurance Company	3%

Top 10 Insurers by New Business			
Prior Analysis 12/31/14		Current Analysis 03/31/15	
Insurer Name	# New Policies Market Share	Insurer Name	# New Policies Market Share
Citizens Property Insurance Corporation	14%	Universal Property & Casualty Insurance Company	13%
Universal Property & Casualty Insurance Company	9%	Citizens Property Insurance Corporation	9%
American Bankers Insurance Company Of Florida	7%	Security First Insurance Company	8%
Federated National Insurance Company	7%	American Bankers Insurance Company Of Florida	8%
People's Trust Insurance Company	5%	Federated National Insurance Company	7%
Security First Insurance Company	5%	American Integrity Insurance Company Of Florida	4%
American Integrity Insurance Company Of Florida	4%	American Modern Insurance Company Of Florida, Inc.	3%
American Modern Insurance Company Of Florida, Inc.	3%	People's Trust Insurance Company	3%
Castle Key Indemnity Company	3%	Tower Hill Prime Insurance Company	2%
St. Johns Insurance Company, Inc.	2%	Southern Fidelity Insurance Company	2%

**Note:** State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Citizens' Market Share by County**  
**Florida Personal Residential Property**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

County	Citizens		All Other Insurers	
	Total Insured Value	Market Share	Total Insured Value	Market Share
Alachua	\$125,791,277	1%	\$21,013,252,916	99%
Baker	\$10,635,946	1%	\$1,633,767,821	99%
Bay	\$845,900,024	5%	\$17,479,746,465	95%
Bradford	\$10,547,249	1%	\$1,477,699,478	99%
Brevard	\$1,350,786,120	2%	\$62,368,471,250	98%
Broward	\$17,995,259,214	12%	\$136,692,030,130	88%
Calhoun	\$6,067,257	1%	\$626,117,185	99%
Charlotte	\$788,322,864	3%	\$24,003,947,746	97%
Citrus	\$136,462,299	1%	\$17,954,612,608	99%
Clay	\$53,897,147	0%	\$22,277,513,428	100%
Collier	\$2,104,931,905	3%	\$68,944,837,320	97%
Columbia	\$26,876,555	1%	\$4,361,928,894	99%
Desoto	\$15,142,249	1%	\$1,868,687,364	99%
Dixie	\$19,176,056	3%	\$597,024,021	97%
Duval	\$609,027,282	1%	\$86,821,524,158	99%
Escambia	\$2,238,826,349	7%	\$27,861,862,476	93%
Flagler	\$407,094,118	2%	\$16,392,057,097	98%
Franklin	\$550,683,270	23%	\$1,868,731,786	77%
Gadsden	\$28,553,958	1%	\$2,726,907,704	99%
Gilchrist	\$19,402,352	2%	\$937,079,251	98%
Glades	\$5,906,638	1%	\$503,647,393	99%
Gulf	\$253,537,198	13%	\$1,709,333,847	87%
Hamilton	\$3,337,800	1%	\$528,554,959	99%
Hardee	\$5,049,960	0%	\$1,240,580,699	100%
Hendry	\$21,335,054	1%	\$1,537,213,030	99%
Hernando	\$4,105,672,592	23%	\$14,081,585,026	77%
Highlands	\$31,562,011	0%	\$9,674,535,868	100%
Hillsborough	\$4,613,604,560	4%	\$111,737,057,792	96%
Holmes	\$6,963,780	1%	\$953,092,627	99%
Indian River	\$499,094,446	2%	\$22,631,913,081	98%
Jackson	\$26,677,043	1%	\$2,864,208,665	99%
Jefferson	\$9,595,296	1%	\$1,109,716,949	99%
Lafayette	\$4,889,784	1%	\$349,762,876	99%
Lake	\$88,499,943	0%	\$39,491,982,575	100%

County	Citizens		All Other Insurers	
	Total Insured Value	Market Share	Total Insured Value	Market Share
Lee	\$3,551,961,981	4%	\$91,680,436,803	96%
Leon	\$83,728,812	0%	\$27,344,279,722	100%
Levy	\$125,678,333	5%	\$2,397,505,472	95%
Liberty	\$4,061,651	1%	\$327,108,287	99%
Madison	\$13,675,967	1%	\$943,311,291	99%
Manatee	\$1,317,691,718	3%	\$40,311,428,022	97%
Marion	\$131,130,639	0%	\$35,679,522,888	100%
Martin	\$250,403,692	1%	\$22,764,798,105	99%
Miami-Dade	\$32,164,710,099	21%	\$122,625,910,079	79%
<b>Monroe</b>	<b>\$7,064,504,649</b>	<b>34%</b>	<b>\$13,489,561,862</b>	<b>66%</b>
Nassau	\$218,078,319	2%	\$10,529,682,367	98%
Okaloosa	\$520,577,527	2%	\$22,748,425,407	98%
Okeechobee	\$13,998,390	1%	\$2,403,006,145	99%
Orange	\$240,685,311	0%	\$123,876,974,125	100%
Osceola	\$83,237,938	0%	\$29,887,575,572	100%
Palm Beach	\$13,074,433,341	7%	\$180,991,667,579	93%
Pasco	\$5,172,902,618	11%	\$40,390,479,436	89%
Pinellas	\$14,459,538,904	17%	\$69,435,730,830	83%
Polk	\$175,891,399	0%	\$56,291,736,376	100%
Putnam	\$34,797,893	1%	\$4,483,369,420	99%
Saint Johns	\$501,276,853	1%	\$37,079,371,662	99%
Saint Lucie	\$358,690,014	1%	\$30,223,226,463	99%
Santa Rosa	\$681,455,975	3%	\$18,924,299,640	97%
Sarasota	\$7,480,089,672	11%	\$61,630,024,807	89%
Seminole	\$75,109,176	0%	\$53,235,256,221	100%
Sumter	\$23,237,653	0%	\$17,892,727,986	100%
Suwannee	\$19,937,600	1%	\$2,150,142,882	99%
Taylor	\$28,361,171	2%	\$1,165,295,447	98%
Union	\$3,295,005	1%	\$559,232,317	99%
Volusia	\$2,042,848,115	3%	\$57,498,441,656	97%
Wakulla	\$84,445,726	3%	\$2,463,080,558	97%
Walton	\$1,802,806,547	13%	\$12,545,383,443	87%
Washington	\$7,864,106	1%	\$1,399,593,149	99%
<b>Total</b>	<b>\$128,830,216,390</b>	<b>6%</b>	<b>\$1,921,689,570,501</b>	<b>94%</b>

**Notes:**

- 1) Counties are bolded when Citizens' market share is 25% or greater in that county
- 2) Market share is based on all policies, not just those that include wind. For Monroe county, Citizens carries the wind portion for most of the policies.
- 3) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Clearinghouse Participating Insurers by Total Insured Value  
Florida Personal & Commercial Residential Property**

Insurers	As of 3/31/15		As of 12/31/14				
	Total Insured Value (\$000)	Total Insured Value Market Share	Net Written Premium (\$000)	Surplus (\$000)	Net Written Premium to Surplus	Combined Loss Ratio	Net Loss & LAE Ratio
Heritage Property & Casualty Insurance Company	\$82,126,458	4%	\$331,702	\$172,712	192%	75%	46%
Federated National Insurance Company	\$82,035,613	4%	\$183,780	\$125,330	147%	82%	50%
United Property & Casualty Insurance Company	\$69,590,320	4%	\$268,791	\$126,249	213%	79%	44%
American Integrity Insurance Company Of Florida	\$62,978,227	3%	\$106,217	\$55,450	192%	77%	46%
Security First Insurance Company	\$62,481,016	3%	\$99,310	\$54,091	184%	86%	54%
Florida Peninsula Insurance Company	\$46,087,125	2%	\$137,073	\$106,979	128%	81%	46%
Olympus Insurance Company	\$44,031,128	2%	\$1,257	\$25,776	5%	NM	46%
People's Trust Insurance Company	\$39,514,189	2%	\$179,195	\$89,337	201%	98%	63%
Tower Hill Signature Insurance Company	\$32,732,612	2%	\$34,157	\$53,162	64%	47%	34%
Southern Fidelity Insurance Company	\$17,440,663	1%	\$113,477	\$82,296	138%	86%	37%
Universal Insurance Company Of North America	\$16,992,821	1%	\$42,558	\$42,097	101%	103%	75%
Cypress Property & Casualty Insurance Company	\$16,596,011	1%	\$52,221	\$32,831	159%	96%	43%
Southern Fidelity Property & Casualty, Inc.	\$15,898,752	1%	\$68,458	\$27,349	250%	97%	51%
Safe Harbor Insurance Company	\$12,720,184	1%	\$48,942	\$20,326	241%	78%	45%
Prepared Insurance Company	\$12,559,341	1%	\$32,066	\$18,545	173%	96%	53%
Southern Oak Insurance Company	\$11,457,983	1%	\$74,642	\$41,534	180%	83%	50%
Capitol Preferred Insurance Company, Inc.	\$9,936,759	1%	\$12,829	\$22,904	56%	72%	132%
American Traditions Insurance Company	\$9,289,513	0%	\$26,447	\$19,941	133%	79%	38%
First Community Insurance Company	\$9,249,348	0%	\$37,038	\$38,958	95%	81%	39%
Modern USA Insurance Company	\$7,260,936	0%	\$24,735	\$16,229	152%	81%	37%
Avatar Property & Casualty Insurance Company	\$4,485,864	0%	\$19,890	\$17,392	114%	62%	32%

**Notes:**

- 1) \$ in (000's)
- 2) Includes insurers who participate or are scheduled to participate in the Clearinghouse
- 3) Combined Loss Ratio = Net Loss & LAE Ratio plus Expense Ratio (Underwriting Expense/Net Premiums Written)
- 4) Total Insured Value indicates Florida Personal and Commercial Residential business as reported in QUASR. All other values are on a total company basis as reported in NAIC annual statements.
- 5) NM indicates "Not Meaningful"

**Depopulation Insurers by Total Insured Value  
Florida Personal & Commercial Residential Property**

Insurers	As of 3/31/15		As of 12/31/14				
	Total Insured Value (\$000)	Total Insured Value Market Share	Net Written Premium (\$000)	Surplus (\$000)	Net Written Premium to Surplus	Combined Loss Ratio	Net Loss & LAE Ratio
Heritage Property & Casualty Insurance Company	\$78,669,041	4%	\$331,702	\$172,712	192%	75%	46%
United Property & Casualty Insurance Company	\$69,044,377	4%	\$268,791	\$126,249	213%	79%	44%
Homeowners Choice Property & Casualty Insurance Company, Inc.	\$53,701,270	3%	\$280,118	\$168,035	167%	68%	37%
Olympus Insurance Company	\$50,196,683	3%	\$1,257	\$25,776	5%	NM	NM
Cypress Property & Casualty Insurance Company	\$17,178,338	1%	\$52,221	\$32,831	159%	96%	43%
Safepoint Insurance Company	\$12,603,512	1%	\$90,044	\$29,893	301%	60%	40%
Southern Oak Insurance Company	\$11,612,302	1%	\$74,642	\$41,534	180%	83%	50%
Prepared Insurance Company	\$11,437,305	1%	\$32,066	\$18,545	173%	96%	53%
First Community Insurance Company	\$9,581,481	0%	\$37,038	\$38,958	95%	81%	39%
Avatar Property & Casualty Insurance Company	\$4,071,899	0%	\$19,890	\$17,392	114%	62%	32%
Mount Beacon Insurance Company	\$3,045,451	0%	\$8,408	\$25,338	33%	59%	58%
American Colonial Insurance Company	\$855,813	0%	\$13,612	\$24,461	56%	109%	82%

**Notes:**

- 1) \$ in (000's)
- 2) Includes insurers who participated in or scheduled to participate in depopulation in 2015
- 3) Combined Loss Ratio = Net Loss & LAE Ratio plus Expense Ratio (Underwriting Expense/Net Premiums Written)
- 4) Total Insured Value indicates Florida Personal and Commercial Residential business as reported in QUASR. All other values are on a total company basis as reported in NAIC annual statements.
- 5) NM indicates "Not Meaningful"

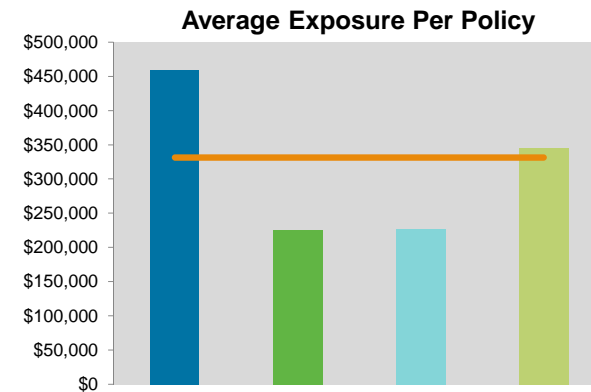
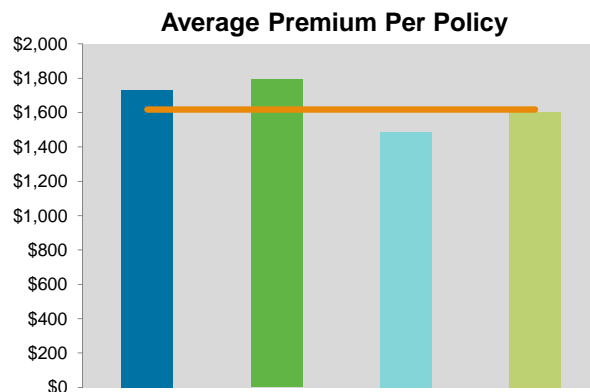
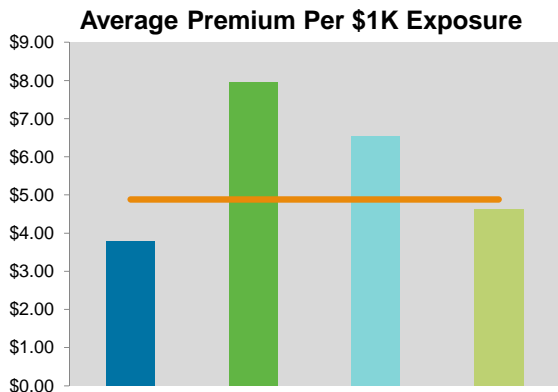
**Top 20 New Business Writers  
Florida Personal Residential Property**

Insurers	As of 3/31/15	As of 12/31/14				
	Total Insured Value (\$000)	Net Written Premium (\$000)	Surplus (\$000)	Net Written Premium to Surplus	Combined Loss Ratio	Net Loss & LAE Ratio
Universal Property & Casualty Insurance Company	\$117,117,200	\$385,275	\$200,173	192%	77%	42%
Citizens Property Insurance Corporation	\$128,830,216	\$979,936	\$7,384,027	13%	85%	47%
Security First Insurance Company	\$62,481,016	\$99,310	\$54,091	184%	86%	54%
American Bankers Insurance Company Of Florida	\$3,182,214	\$870,066	\$563,938	154%	83%	41%
Federated National Insurance Company	\$82,035,613	\$183,780	\$125,330	147%	82%	50%
American Integrity Insurance Company Of Florida	\$62,978,227	\$106,217	\$55,450	192%	77%	46%
American Modern Insurance Company Of Florida, Inc.	\$924,075	\$20,904	\$7,762	269%	96%	48%
People's Trust Insurance Company	\$39,514,189	\$179,195	\$89,337	201%	98%	63%
Tower Hill Prime Insurance Company	\$61,780,503	\$40,573	\$74,711	54%	63%	45%
Southern Fidelity Insurance Company	\$17,440,663	\$113,477	\$82,296	138%	86%	37%
Castle Key Indemnity Company	\$18,325,615	\$0	\$5,545	0%	NM	NM
ASI Preferred Insurance Corp.	\$41,198,520	\$23,614	\$24,517	96%	87%	40%
Heritage Property & Casualty Insurance Company	\$63,051,179	\$331,702	\$172,712	192%	75%	46%
St. Johns Insurance Company, Inc.	\$66,242,401	\$35,292	\$50,214	70%	90%	83%
United Property & Casualty Insurance Company	\$69,590,320	\$268,791	\$126,249	213%	79%	44%
Olympus Insurance Company	\$44,031,128	\$1,257	\$25,776	5%	NM	NM
Florida Peninsula Insurance Company	\$46,087,125	\$137,073	\$106,979	128%	81%	46%
Ark Royal Insurance Company	\$33,641,903	\$44,612	\$34,456	129%	72%	34%
Safe Harbor Insurance Company	\$12,720,184	\$48,942	\$20,326	241%	78%	45%
United Services Automobile Association	\$57,567,118	\$6,639,982	\$22,854,378	29%	104%	79%

**Notes:**

- 1) \$ in (000's)
- 2) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 3) Top new business writers determined by number of policies written
- 4) Combined Loss Ratio = Net Loss & LAE Ratio plus Expense Ratio (Underwriting Expense/Net Premiums Written)
- 5) Total Insured Value indicates Florida Personal and Commercial Residential business as reported in QUASR. All other values are on a total company basis as reported in NAIC annual statements.
- 6) NM indicates "Not Meaningful"

**Average Premium and Exposure Per Policy**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**  
**Policies Inforce, Premium and Exposure**  
**Personal Residential**

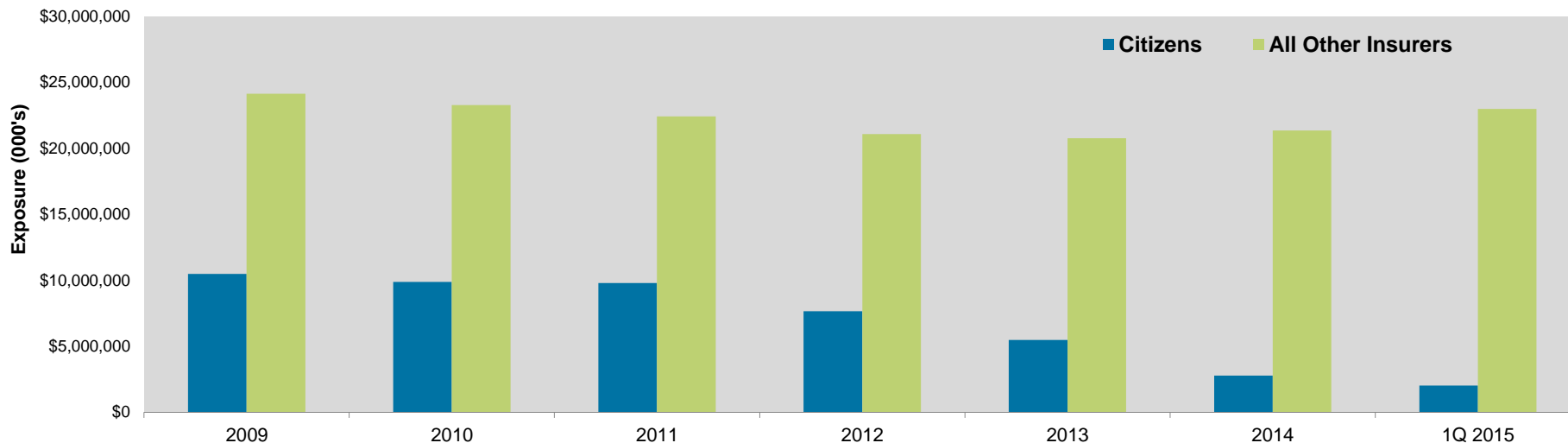


Insurers	Policies Inforce	Premium (\$000)	Exposure (\$000)	Average Premium Per \$1,000 Exposure	Average Premium Per Policy	Average Exposure Per Policy
State Farm Florida Insurance Company	361,493	\$625,980	\$166,191,318	\$3.77	\$1,732	\$459,736
Citizens Property Insurance Company	570,716	\$1,022,750	\$128,830,216	\$7.94	\$1,792	\$225,734
Universal Property & Casualty Insurance Company	516,748	\$767,396	\$117,117,200	\$6.55	\$1,485	\$226,643
All Other Insurers	4,739,595	\$7,596,503	\$1,638,381,052	\$4.64	\$1,603	\$345,680
<b>Total Market</b>	<b>6,188,552</b>	<b>\$10,012,629</b>	<b>\$2,050,519,787</b>	<b>\$4.88</b>	<b>\$1,618</b>	<b>\$331,341</b>

- Notes:**
- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
  - 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
  - 3) Exhibit includes carrier specific data for those with greater than 5% market share by TIV

**Mobile Home Market**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

**Policies Inforce, Exposure & Premium Historical Trends**  
**Personal Residential**



Year	Citizens						All Other Insurers						Total		
	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	Exposure (\$000)	Premium (\$000)
2009	173,895	41%	\$10,484,897	30%	\$161,916	41%	252,281	59%	\$24,148,322	70%	\$233,300	59%	426,176	\$34,633,220	\$395,216
2010	166,613	41%	\$9,880,752	30%	\$156,278	40%	244,450	59%	\$23,282,860	70%	\$230,733	60%	411,063	\$33,163,612	\$387,011
2011	166,967	42%	\$9,792,363	30%	\$161,827	41%	233,303	58%	\$22,426,304	70%	\$228,429	59%	400,270	\$32,218,667	\$390,256
2012	145,725	39%	\$7,663,538	27%	\$135,581	38%	223,502	61%	\$21,081,554	73%	\$225,761	62%	369,227	\$28,745,093	\$361,343
2013	124,749	36%	\$5,479,406	21%	\$106,266	32%	218,642	64%	\$20,777,333	79%	\$225,631	68%	343,391	\$26,256,739	\$331,898
2014	78,646	26%	\$2,777,156	12%	\$51,929	19%	225,134	74%	\$21,367,547	88%	\$225,606	81%	303,780	\$24,144,702	\$277,535
1Q 2015	56,194	18%	\$2,034,037	8%	\$36,882	13%	262,863	82%	\$22,994,197	92%	\$247,051	87%	319,057	\$25,028,233	\$283,932

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) Mount Beacon is not included above - not in original data provided by OIR. As of 12/31/14, their mobile home data included 17,692 policies, \$871M in exposure and \$11M in premium.

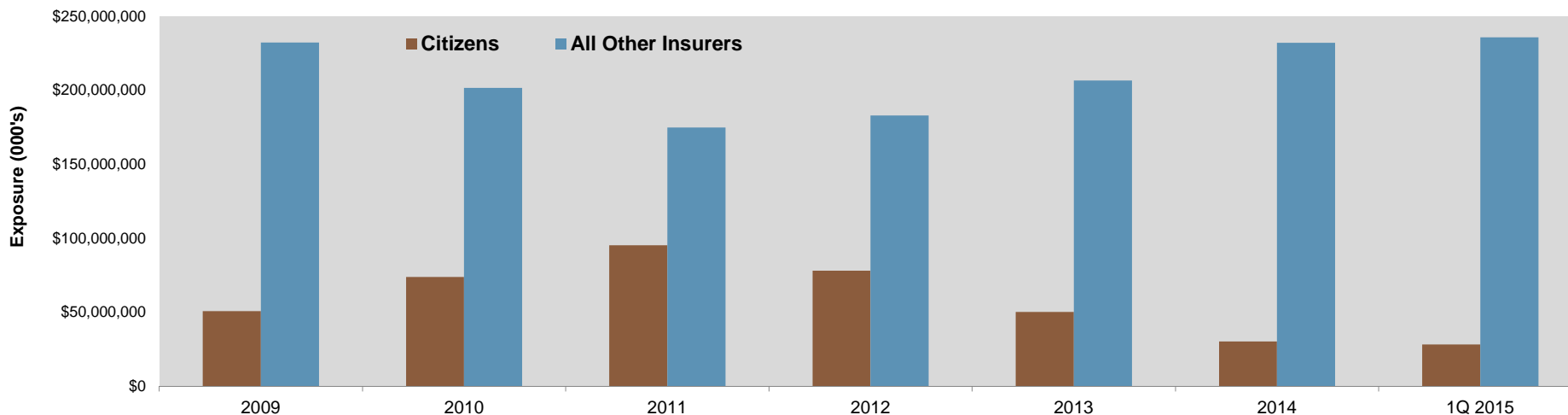


## Hernando, Hillsborough, Pasco & Pinellas Counties

Includes State Farm Florida

QUASR data as of March 31, 2015

Policies Inforce, Exposure & Premium Historical Trends  
Personal Residential



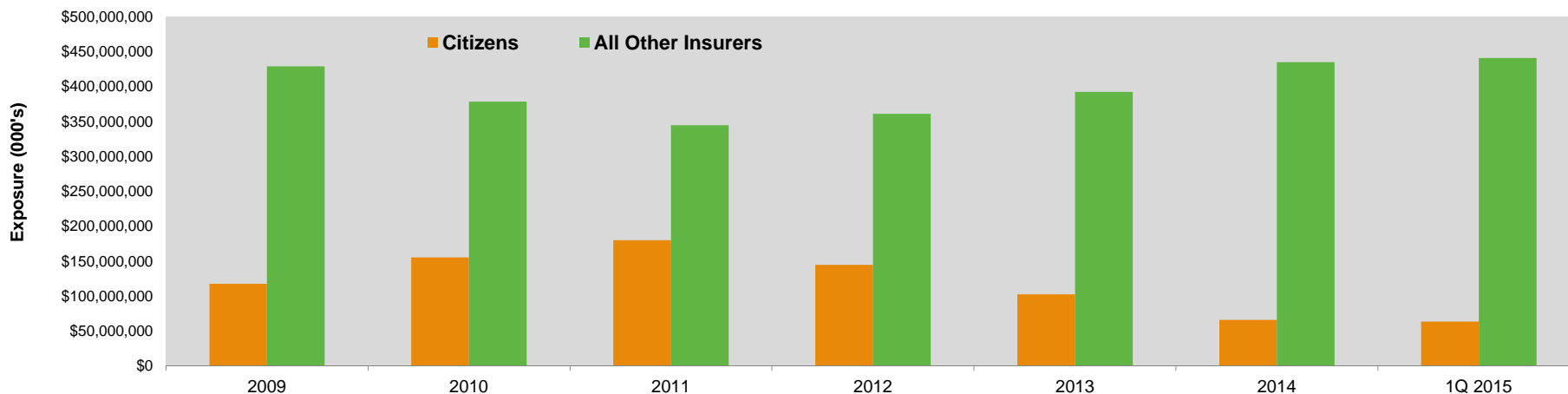
Year	Citizens						All Other Insurers						Total		
	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	Exposure (\$000)	Premium (\$000)
2009	219,000	25%	\$50,847,144	18%	\$281,586	22%	673,326	75%	\$232,057,283	82%	\$1,002,106	78%	892,326	\$282,904,427	\$1,283,692
2010	296,116	33%	\$73,856,774	27%	\$396,317	30%	588,293	67%	\$201,478,803	73%	\$915,214	70%	884,409	\$275,335,577	\$1,311,531
2011	359,532	41%	\$95,223,257	35%	\$526,347	39%	520,755	59%	\$174,665,001	65%	\$824,621	61%	880,287	\$269,888,258	\$1,350,968
2012	325,791	37%	\$78,004,034	30%	\$449,469	35%	554,255	63%	\$182,731,011	70%	\$850,141	65%	880,046	\$260,735,045	\$1,299,610
2013	237,566	27%	\$50,289,899	20%	\$338,237	25%	645,422	73%	\$206,391,840	80%	\$998,864	75%	882,988	\$256,681,739	\$1,337,100
2014	145,721	16%	\$30,245,652	12%	\$215,777	16%	752,686	84%	\$231,824,020	88%	\$1,149,084	84%	898,407	\$262,069,673	\$1,364,862
1Q 2015	130,547	14%	\$28,351,719	11%	\$195,245	14%	776,721	86%	\$235,644,853	89%	\$1,162,632	86%	907,268	\$263,996,572	\$1,357,877

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Broward, Miami-Dade & Palm Beach Counties**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

**Policies Inforce, Exposure & Premium Historical Trends**  
**Personal Residential**



Year	Citizens						All Other Insurers						Total		
	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	Exposure (\$000)	Premium (\$000)
2009	385,468	26%	\$117,223,764	21%	\$737,981	27%	1,109,970	74%	\$428,660,162	79%	\$1,956,884	73%	1,495,438	\$545,883,927	\$2,694,865
2010	522,564	36%	\$154,935,986	29%	\$1,078,345	37%	945,506	64%	\$377,871,099	71%	\$1,819,383	63%	1,468,070	\$532,807,086	\$2,897,728
2011	604,912	41%	\$179,669,284	34%	\$1,317,122	43%	858,383	59%	\$344,213,110	66%	\$1,771,031	57%	1,463,295	\$523,882,394	\$3,088,153
2012	553,644	38%	\$144,106,381	29%	\$1,237,440	38%	899,706	62%	\$360,400,897	71%	\$2,013,747	62%	1,453,350	\$504,507,278	\$3,251,187
2013	437,681	30%	\$101,856,467	21%	\$980,585	29%	1,014,804	70%	\$391,941,038	79%	\$2,427,377	71%	1,452,485	\$493,797,506	\$3,407,962
2014	291,698	20%	\$65,578,738	13%	\$634,901	19%	1,164,371	80%	\$434,663,854	87%	\$2,745,142	81%	1,456,069	\$500,242,591	\$3,380,043
1Q 2015	274,527	19%	\$63,234,403	13%	\$602,102	18%	1,192,546	81%	\$440,309,608	87%	\$2,777,409	82%	1,467,073	\$503,544,010	\$3,379,511

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

## Market Share in Monroe County

Includes State Farm Florida

QUASR data as of March 31, 2015

Personal Residential

	Citizens											
	Policies Wind	% of Total	Policies ExWind	% of Total	Premium Wind (\$000)	% of Total	Premium ExWind (\$000)	% of Total	Exposure Wind (\$000)	% of Total	Exposure ExWind (\$000)	% of Total
2009	23,172	90%	779	3%	\$48,583	88%	\$596	2%	\$9,475,108	88%	\$92,339	1%
2010	23,370	91%	788	3%	\$53,233	90%	\$530	2%	\$9,543,638	90%	\$90,977	1%
2011	23,393	92%	804	3%	\$56,568	90%	\$567	2%	\$9,539,157	90%	\$101,774	1%
2012	22,676	91%	705	3%	\$59,876	89%	\$489	2%	\$8,607,726	87%	\$83,338	1%
2013	21,884	90%	579	2%	\$61,275	86%	\$358	1%	\$7,864,169	84%	\$62,365	1%
2014	19,944	84%	371	2%	\$57,432	78%	\$189	1%	\$7,106,491	76%	\$39,049	0%
1Q 2015	19,644	82%	342	2%	\$56,935	78%	\$163	1%	\$7,030,484	75%	\$34,021	0%

	All Other Insurers											
	Policies Wind	% of Total	Policies ExWind	% of Total	Premium Wind (\$000)	% of Total	Premium ExWind (\$000)	% of Total	Exposure Wind (\$000)	% of Total	Exposure ExWind (\$000)	% of Total
2009	2,606	10%	26,118	97%	\$6,519	12%	\$25,611	98%	\$1,240,680	12%	\$12,649,306	99%
2010	2,286	9%	25,629	97%	\$6,091	10%	\$25,232	98%	\$1,085,560	10%	\$12,860,424	99%
2011	2,165	8%	25,153	97%	\$6,009	10%	\$25,356	98%	\$1,031,466	10%	\$12,701,483	99%
2012	2,181	9%	24,639	97%	\$7,338	11%	\$26,001	98%	\$1,277,722	13%	\$12,145,817	99%
2013	2,498	10%	24,153	98%	\$9,874	14%	\$26,198	99%	\$1,527,576	16%	\$11,864,224	99%
2014	3,926	16%	22,504	98%	\$15,745	22%	\$25,890	99%	\$2,239,974	24%	\$11,175,741	100%
1Q 2015	4,225	18%	22,431	98%	\$16,496	22%	\$25,683	99%	\$2,301,072	25%	\$11,188,490	100%

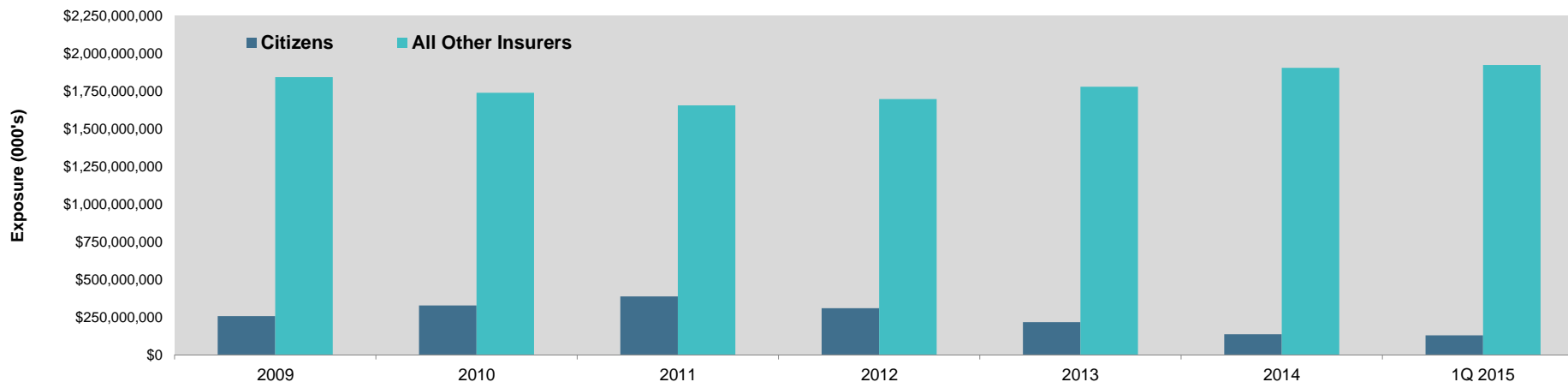
	Total Market					
	Policies Wind	Policies ExWind	Premium Wind (\$000)	Premium ExWind (\$000)	Exposure Wind (\$000)	Exposure ExWind (\$000)
2009	25,778	26,897	\$55,102	\$26,207	\$10,715,788	\$12,741,646
2010	25,656	26,417	\$59,324	\$25,762	\$10,629,197	\$12,951,402
2011	25,558	25,957	\$62,577	\$25,923	\$10,570,623	\$12,803,257
2012	24,857	25,344	\$67,214	\$26,489	\$9,885,448	\$12,229,155
2013	24,382	24,732	\$71,149	\$26,556	\$9,391,745	\$11,926,589
2014	23,870	22,875	\$73,178	\$26,079	\$9,346,464	\$11,214,790
1Q 2015	23,869	22,773	\$73,431	\$25,846	\$9,331,555	\$11,222,511

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Statewide Trend**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

**Policies Inforce, Exposure & Premium Historical Trends**  
**Personal Residential**

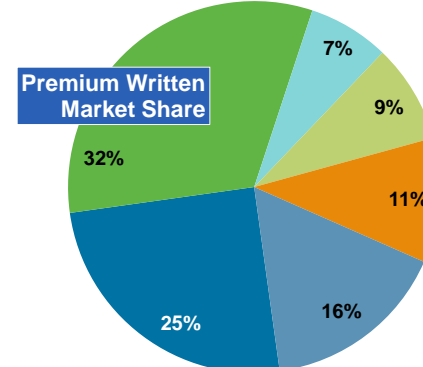
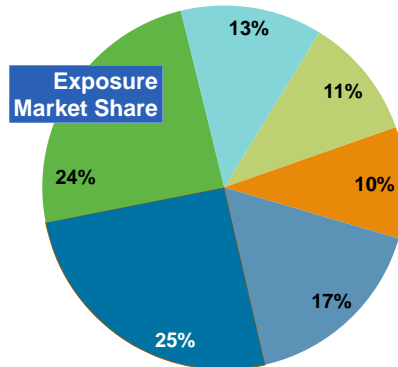
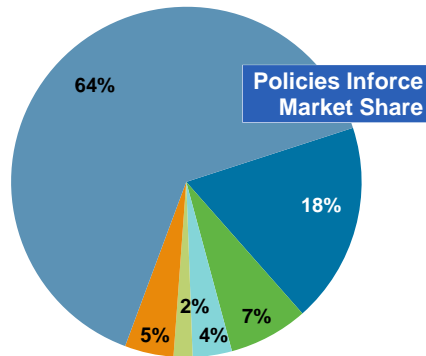


Year	Citizens						All Other Insurers						Total		
	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	Exposure (\$000)	Premium (\$000)
2009	975,500	16%	\$255,739,746	12%	\$1,486,820	18%	5,110,168	84%	\$1,842,082,106	88%	\$6,796,366	82%	6,085,668	\$2,097,821,852	\$8,283,186
2010	1,232,397	20%	\$326,713,170	16%	\$2,005,579	23%	4,822,896	80%	\$1,738,750,447	84%	\$6,782,374	77%	6,055,293	\$2,065,463,617	\$8,787,953
2011	1,423,160	24%	\$385,936,723	19%	\$2,469,201	27%	4,626,450	76%	\$1,655,230,421	81%	\$6,838,229	73%	6,049,610	\$2,041,167,144	\$9,307,430
2012	1,268,071	21%	\$308,333,785	15%	\$2,206,326	23%	4,758,497	79%	\$1,695,939,740	85%	\$7,435,553	77%	6,026,568	\$2,004,273,525	\$9,641,880
2013	983,629	16%	\$215,405,611	11%	\$1,735,299	17%	5,063,782	84%	\$1,777,886,847	89%	\$8,318,272	83%	6,047,411	\$1,993,292,458	\$10,053,571
2014	631,378	10%	\$136,124,128	7%	\$1,105,259	11%	5,507,092	90%	\$1,903,287,291	93%	\$8,935,274	89%	6,138,470	\$2,039,411,419	\$10,040,533
1Q 2015	570,716	9%	\$128,830,216	6%	\$1,022,750	10%	5,617,836	91%	\$1,921,689,571	94%	\$8,989,879	90%	6,188,552	\$2,050,519,787	\$10,012,629

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Top 20 Insurers by Total Insured Value  
Florida Commercial Residential Property  
Includes State Farm Florida  
QUASR data as of March 31, 2015**



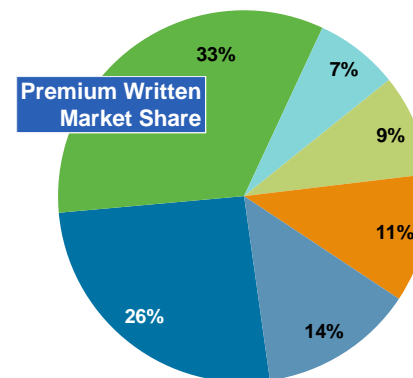
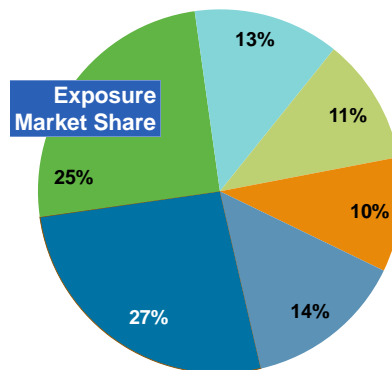
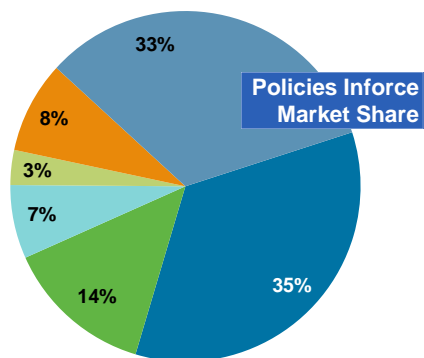
■ Citizens Property Insurance Corporation  
■ American Capital Assurance Corp  
■ Heritage Property & Casualty Insurance Company  
■ American Coastal Insurance Company  
■ QBE Insurance Corporation  
■ All Other Insurers

Carrier	Policies Inforce (1)	Policies Inforce Market Share % (2) = (1)/ Total(1)	Total Insured Value (TIV) for All Policies (3)	TIV Market Share % (4) = (3)/ Total(3)	Premiums Written (5)	Premium Market Share % (6) = (5)/ Total(5)
Citizens Property Insurance Corporation	10,958	18%	\$49,238,192,314	26%	\$235,684,713	25%
American Coastal Insurance Company	4,341	7%	\$46,789,467,911	24%	\$304,815,327	32%
American Capital Assurance Corp	2,149	4%	\$24,278,754,689	13%	\$66,601,796	7%
QBE Insurance Corporation	1,024	2%	\$20,963,441,335	11%	\$80,981,798	9%
Heritage Property & Casualty Insurance Company	2,681	5%	\$19,075,278,460	10%	\$102,419,479	11%
Weston Insurance Company	2,226	4%	\$13,786,732,355	7%	\$71,593,381	8%
<i>State Farm Florida Insurance Company</i>	27,616	47%	\$5,995,454,236	3%	\$29,550,309	3%
Philadelphia Indemnity Insurance Company	576	1%	\$4,817,604,793	2%	\$12,475,154	1%
Service Insurance Company	228	0%	\$1,947,145,000	1%	\$7,316,529	1%
Old Dominion Insurance Company	394	1%	\$992,922,800	1%	\$2,929,473	0%
Universal Insurance Company Of North America	125	0%	\$745,884,760	0%	\$2,747,063	0%
Factory Mutual Insurance Company	14	0%	\$656,053,240	0%	\$371,949	0%
First Community Insurance Company	1,282	2%	\$602,048,593	0%	\$3,083,809	0%
Travelers Property Casualty Company Of America	63	0%	\$388,808,635	0%	\$2,359,559	0%
Hanover Insurance Company (The)	176	0%	\$291,788,000	0%	\$1,311,733	0%
Travelers Indemnity Company	30	0%	\$277,731,263	0%	\$1,110,243	0%
Continental Casualty Company	19	0%	\$182,176,000	0%	\$784,614	0%
Cincinnati Insurance Company	168	0%	\$182,153,000	0%	\$306,352	0%
Cincinnati Indemnity Company	180	0%	\$162,639,000	0%	\$413,972	0%
Foremost Insurance Company	3,355	6%	\$154,709,703	0%	\$2,359,356	0%
All Other Insurers	1,672	3%	\$1,348,870,212	1%	\$13,892,506	1%
<b>Total</b>	<b>59,277</b>	<b>100%</b>	<b>\$192,877,856,299</b>	<b>100%</b>	<b>\$943,109,115</b>	<b>100%</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing commercial residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) Any slight differences in market share %s in graph versus table are due to rounding

**Top 20 Insurers by Total Insured Value  
Florida Commercial Residential Property  
Does Not Include State Farm Florida  
QUASR data as of March 31, 2015**



- Citizens Property Insurance Corporation
- American Coastal Insurance Company
- American Capital Assurance Corp
- QBE Insurance Corporation
- Heritage Property & Casualty Insurance Company
- All Other Insurers

Insurer	Policies Inforce	Policies Inforce Market Share %	Total Insured Value (TIV) for All Policies	TIV Market Share %	Premiums Written	Premium Market Share %
	(1)	(2) = (1)/ Total(1)	(3)	(4) = (3)/ Total(3)	(5)	(6) = (5)/ Total(5)
Citizens Property Insurance Corporation	10,958	35%	\$49,238,192,314	26%	\$235,684,713	26%
American Coastal Insurance Company	4,341	14%	\$46,789,467,911	25%	\$304,815,327	33%
American Capital Assurance Corp	2,149	7%	\$24,278,754,689	13%	\$66,601,796	7%
QBE Insurance Corporation	1,024	3%	\$20,963,441,335	11%	\$80,981,798	9%
Heritage Property & Casualty Insurance Company	2,681	8%	\$19,075,278,460	10%	\$102,419,479	11%
Weston Insurance Company	2,226	7%	\$13,786,732,355	7%	\$71,593,381	8%
Philadelphia Indemnity Insurance Company	576	2%	\$4,817,604,793	3%	\$12,475,154	1%
Service Insurance Company	228	1%	\$1,947,145,000	1%	\$7,316,529	1%
Old Dominion Insurance Company	394	1%	\$992,922,800	1%	\$2,929,473	0%
Universal Insurance Company Of North America	125	0%	\$745,884,760	0%	\$2,747,063	0%
Factory Mutual Insurance Company	14	0%	\$656,053,240	0%	\$371,949	0%
First Community Insurance Company	1,282	4%	\$602,048,593	0%	\$3,083,809	0%
Travelers Property Casualty Company Of America	63	0%	\$388,808,635	0%	\$2,359,559	0%
Hanover Insurance Company (The)	176	1%	\$291,788,000	0%	\$1,311,733	0%
Travelers Indemnity Company	30	0%	\$277,731,263	0%	\$1,110,243	0%
Continental Casualty Company	19	0%	\$182,176,000	0%	\$784,614	0%
Cincinnati Insurance Company	168	1%	\$182,153,000	0%	\$306,352	0%
Cincinnati Indemnity Company	180	1%	\$162,639,000	0%	\$413,972	0%
Foremost Insurance Company	3,355	11%	\$154,709,703	0%	\$2,359,356	0%
Guideone Elite Insurance Company	520	2%	\$146,275,600	0%	\$882,405	0%
All Other Insurers	1,152	4%	\$1,202,594,612	1%	\$13,010,101	1%
<b>Total</b>	<b>31,661</b>	<b>100%</b>	<b>\$186,882,402,063</b>	<b>100%</b>	<b>\$913,558,806</b>	<b>100%</b>

**Notes:**

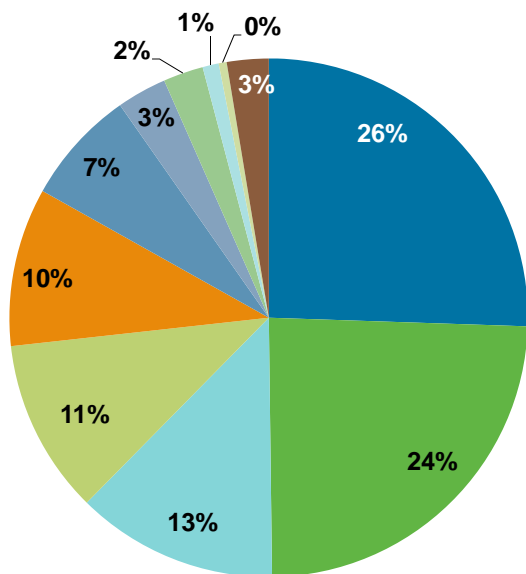
- 1) Includes admitted carriers (and Citizens) writing commercial residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. They represented 27,616 policies (44%), \$6.0B in TIV (3%) and \$29.6M in premium (3%) for commercial residential on 12/31/13.
- 3) Any slight differences in market share %s in graph versus table are due to rounding

**Citizens Property Insurance Corporation**  
**Historic Top 20 Insurers by Exposure**  
**Includes State Farm Florida**  
**Data reported to the Office of Insurance Regulation (OIR)**

Commercial Residential - Top 20 Rank by Exposure Based on QUASR data reported to the OIR														
Insurers	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 1Q
ACE AMERICAN INSURANCE COMPANY		12	18	11	8	9								
AFFILIATED FM INSURANCE COMPANY								20	19	18	18	20		
ALLIANZ GLOBAL RISKS US INSURANCE COMPANY	3	7	7	10			15	16	17	13				
ALLSTATE INSURANCE COMPANY	6	4	4	4	5		19							
AMERICAN CAPITAL ASSURANCE CORP.					13	3	4	4	4	4	4	4	3	3
AMERICAN COASTAL INSURANCE COMPANY						5	2	3	2	2	2	2	2	2
AMERICAN ECONOMY INSURANCE COMPANY		14	17											
AMERICAN KEYSTONE INSURANCE COMPANY							6							
AMERICAN STRATEGIC INSURANCE CORP.				7	3	4	5	6	6	6	6			
AMERICAN ZURICH INSURANCE COMPANY		17												
ARCH INSURANCE COMPANY									7	15	12			
ASSURANCE COMPANY OF AMERICA	19													
BANKERS INSURANCE COMPANY	12	11	11	18										
CAPACITY INSURANCE COMPANY	9	8	10	8	9	11	13	17						
CHARTER OAK FIRE INSURANCE COMPANY	17													
CINCINNATI INDEMNITY COMPANY													20	19
CINCINNATI INSURANCE COMPANY		13	9	9	7	7	8	10	13	11	14	15	18	18
<b>CITIZENS PROPERTY INSURANCE CORPORATION</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
COMMONWEALTH INSURANCE COMPANY OF AMERICA				12										
CONTINENTAL CASUALTY COMPANY								15	16	19	20	18	17	17
COTTON STATES MUTUAL INSURANCE COMPANY						18	18							
FACTORY MUTUAL INSURANCE COMPANY										20	15	14	13	12
FEDERAL INSURANCE COMPANY			19	19										
FEDERATED NATIONAL INSURANCE COMPANY									20					
FIDELITY AND CASUALTY COMPANY OF NEW YORK	13													
FIRST COMMUNITY INSURANCE COMPANY								18	18	17	16	13	12	13
FIRST HOME INSURANCE COMPANY								13	10					
FOREMOST INSURANCE COMPANY													19	20
GRANADA INSURANCE COMPANY				13	12	15								
GREAT AMERICAN INSURANCE COMPANY						19	17							
HANOVER INSURANCE COMPANY (THE)	20	16	20		14							19	16	15
HARTFORD FIRE INSURANCE COMPANY					11	10	20							
HARTFORD INSURANCE COMPANY OF THE SOUTHEAST					18									
HERITAGE PROPERTY & CASUALTY INSURANCE COMPANY													5	5
ICAT SPECIALTY INSURANCE COMPANY							16							
INDEMNITY INSURANCE COMPANY OF NORTH AMERICA							11							
INSURANCE COMPANY OF THE WEST								11						
INSURANCE CORPORATION OF NEW YORK	2													
NATIONWIDE MUTUAL FIRE INSURANCE COMPANY	7	5	5	6	10	14								
NATIONWIDE MUTUAL INSURANCE COMPANY	8	9	13	16										
NOVA CASUALTY COMPANY									15					
OLD DOMINION INSURANCE COMPANY	14	20						12	14	12	13	11	10	10
PHILADELPHIA INDEMNITY INSURANCE COMPANY				17				7	8	7	7	7	8	8
PHOENIX INSURANCE COMPANY		19			16	17								
QBE INSURANCE CORPORATION		2	3	2	2	2	3	2	3	3	3	3	4	4
QUALSURE INSURANCE CORPORATION	16													
SERVICE INSURANCE COMPANY			15		6	6	7	9	9	8	8	8	9	9
SOUTHERN FAMILY INSURANCE COMPANY	5	3	2	3										
ST. PAUL FIRE & MARINE INSURANCE COMPANY								19						
STATE FARM FLORIDA INSURANCE COMPANY	4	6	6	5	4	8	9	5	5	5	6	7	7	7
SUNSHINE STATE INSURANCE COMPANY								14	12	10	11	9		
TIG INSURANCE COMPANY	10	18												
TRAVELERS INDEMNITY COMPANY										16	19	17	15	16
TRAVELERS INDEMNITY COMPANY OF AMERICA					17	13	14							
TRAVELERS INDEMNITY COMPANY OF CONNECTICUT	11	15	16	20										
TRAVELERS PROPERTY CASUALTY COMPANY OF AMERICA										14	17	16	14	14
TWIN CITY FIRE INSURANCE COMPANY						20								
UNITED STATES FIRE INSURANCE COMPANY					19	16								
UNIVERSAL INSURANCE COMPANY OF NORTH AMERICA							10	8	11	9	10	10	11	11
WESTFIELD INSURANCE COMPANY	18													
WESTON INSURANCE COMPANY												5	6	6
XL SPECIALTY INSURANCE COMPANY			14	15										
ZURICH AMERICAN INSURANCE COMPANY			8		20		12							
ZURICH AMERICAN INSURANCE COMPANY OF ILLINOIS	15	10	12	14	15	12								

Note: State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Top 10 Insurers by Total Insured Value**  
**Florida Commercial Residential Property**  
**Includes State Farm Florida**  
 QUASR data as of March 31, 2015



- Citizens Property Insurance Corporation
- American Coastal Insurance Company
- American Capital Assurance Corp
- QBE Insurance Corporation
- Heritage Property & Casualty Insurance Company
- Weston Insurance Company
- State Farm Florida Insurance Company
- Philadelphia Indemnity Insurance Company
- Service Insurance Company
- Old Dominion Insurance Company
- All Other Insurers

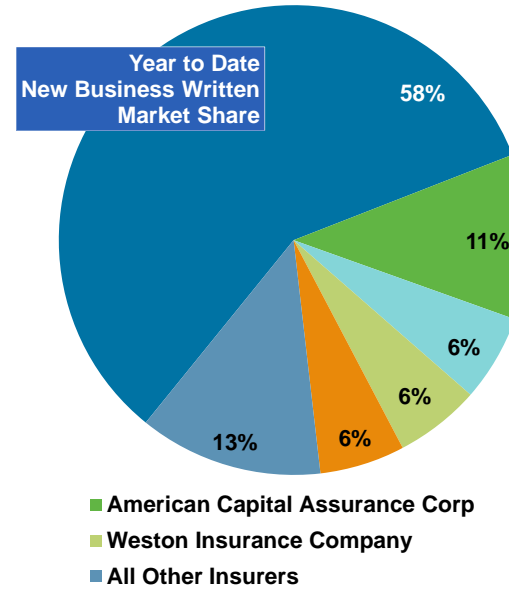
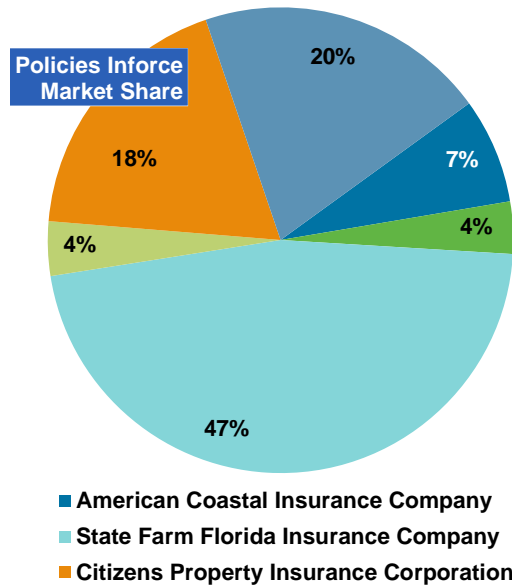
Insurers	Total Insured Value
Citizens Property Insurance Corporation	\$49,238,192,314
American Coastal Insurance Company	\$46,789,467,911
American Capital Assurance Corp	\$24,278,754,689
QBE Insurance Corporation	\$20,963,441,335
Heritage Property & Casualty Insurance Company	\$19,075,278,460
Weston Insurance Company	\$13,786,732,355
State Farm Florida Insurance Company	\$5,995,454,236
Philadelphia Indemnity Insurance Company	\$4,817,604,793
Service Insurance Company	\$1,947,145,000
Old Dominion Insurance Company	\$992,922,800
All Other Insurers	\$4,992,862,406
<b>Total</b>	<b>\$192,877,856,299</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing commercial residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) Surplus lines companies are not included in the market share calculation



**Year to Date - Top 10 Insurers by New Business Written**  
**Florida Commercial Residential Property**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**



Carrier	Year to Date New Business Written	Policies Inforce	Total Insured Value for All Policies	Premiums Written
American Coastal Insurance Company	1,280	4,341	\$46,789,467,911	\$304,815,327
American Capital Assurance Corp	250	2,149	\$24,278,754,689	\$66,601,796
State Farm Florida Insurance Company	131	27,616	\$5,995,454,236	\$29,550,309
Weston Insurance Company	129	2,226	\$13,786,732,355	\$71,593,381
Citizens Property Insurance Corporation	129	10,958	\$49,238,192,314	\$235,684,713
Heritage Property & Casualty Insurance Company	112	2,681	\$19,075,278,460	\$102,419,479
Foremost Insurance Company	34	3,355	\$154,709,703	\$2,359,356
Zurich American Insurance Company	14	3	\$223,195	\$83,238
Philadelphia Indemnity Insurance Company	12	576	\$4,817,604,793	\$12,475,154
Cincinnati Indemnity Company	12	180	\$162,639,000	\$413,972
All Other Insurers	94	5,192	\$28,578,799,643	\$117,112,390
<b>Total</b>	<b>2,197</b>	<b>59,277</b>	<b>\$192,877,856,299</b>	<b>\$943,109,115</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing commercial residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) New business does not include assumed policies
- 4) American Coastal also non-renewed 1,235 commercial residential policies in this time period

**Change in Market Share**  
**Florida Commercial Residential Property**  
**Includes State Farm Florida**

Top 10 Insurers by Total Insured Value (TIV)			
Prior Analysis 12/31/14		Current Analysis 03/31/15	
Insurer Name	TIV Market Share	Insurer Name	TIV Market Share
Citizens Property Insurance Corporation	27%	Citizens Property Insurance Corporation	26%
American Coastal Insurance Company	23%	American Coastal Insurance Company	24%
American Capital Assurance Corp.	13%	American Capital Assurance Corp	13%
QBE Insurance Corporation	11%	QBE Insurance Corporation	11%
Heritage Property & Casualty Insurance Company	9%	Heritage Property & Casualty Insurance Company	10%
Weston Insurance Company	8%	Weston Insurance Company	7%
<i>State Farm Florida Insurance Company</i>	3%	<i>State Farm Florida Insurance Company</i>	3%
Philadelphia Indemnity Insurance Company	2%	Philadelphia Indemnity Insurance Company	2%
Service Insurance Company	1%	Service Insurance Company	1%
Old Dominion Insurance Company	1%	Old Dominion Insurance Company	1%

Top 10 Insurers by New Business			
Prior Analysis 12/31/14		Current Analysis 03/31/15	
Insurer Name	# New Policies Market Share	Insurer Name	# New Policies Market Share
American Coastal Insurance Company	45%	American Coastal Insurance Company	58%
American Capital Assurance Corp.	14%	American Capital Assurance Corp	11%
Citizens Property Insurance Corporation	13%	<i>State Farm Florida Insurance Company</i>	6%
Weston Insurance Company	11%	Weston Insurance Company	6%
<i>State Farm Florida Insurance Company</i>	5%	Citizens Property Insurance Corporation	6%
First Community Insurance Company	2%	Heritage Property & Casualty Insurance Company	5%
Heritage Property & Casualty Insurance Company	2%	Foremost Insurance Company	2%
Foremost Insurance Company	2%	Zurich American Insurance Company	1%
Hanover Insurance Company (The)	1%	Philadelphia Indemnity Insurance Company	1%
Cincinnati Indemnity Company	1%	Cincinnati Indemnity Company	1%

**Note:** State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Citizens' Market Share by County**  
**Florida Commercial Residential Property**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

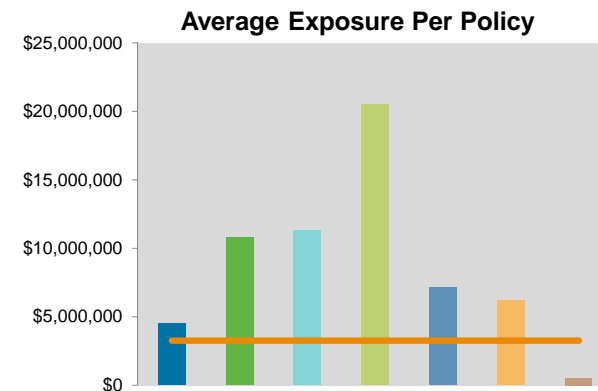
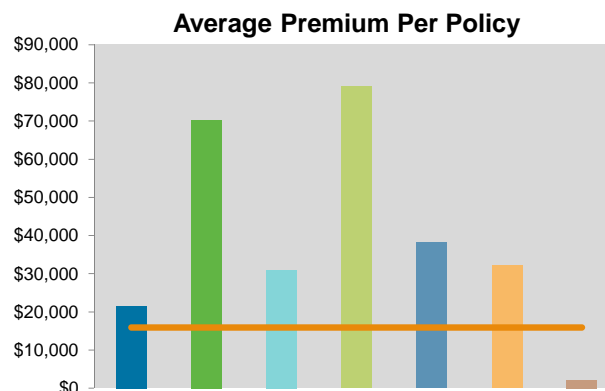
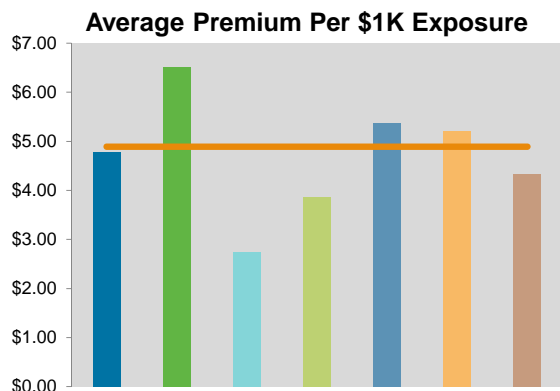
County	Citizens		All Other Insurers	
	Total Insured Value	Market Share	Total Insured Value	Market Share
Alachua	\$5,986,700	1%	\$964,298,566	99%
Baker	\$0	0%	\$15,572,719	100%
<b>Bay</b>	<b>\$180,289,550</b>	<b>40%</b>	<b>\$274,124,382</b>	<b>60%</b>
Bradford	\$0	0%	\$13,908,792	100%
<b>Brevard</b>	<b>\$1,049,168,700</b>	<b>26%</b>	<b>\$2,968,671,640</b>	<b>74%</b>
<b>Broward</b>	<b>\$8,982,917,581</b>	<b>28%</b>	<b>\$23,023,214,678</b>	<b>72%</b>
Calhoun	\$0	0%	\$4,193,150	100%
Charlotte	\$296,719,800	15%	\$1,647,805,771	85%
Citrus	\$3,101,300	1%	\$254,072,844	99%
Clay	\$0	0%	\$409,709,664	100%
Collier	\$1,787,793,371	15%	\$10,136,176,412	85%
Columbia	\$0	0%	\$48,399,063	100%
Desoto	\$0	0%	\$41,508,733	100%
Dixie	\$0	0%	\$7,854,660	100%
Duval	\$65,390,400	2%	\$2,880,396,750	98%
<b>Escambia</b>	<b>\$255,141,400</b>	<b>27%</b>	<b>\$687,503,712</b>	<b>73%</b>
Flagler	\$374,000	0%	\$706,266,574	100%
<b>Franklin</b>	<b>\$7,454,000</b>	<b>61%</b>	<b>\$4,689,996</b>	<b>39%</b>
Gadsden	\$573,000	2%	\$23,476,410	98%
Gilchrist	\$0	0%	\$13,026,249	100%
Glades	\$0	0%	\$1,595,369	100%
Gulf	\$2,883,000	18%	\$13,162,556	82%
Hamilton	\$0	0%	\$2,338,770	100%
Hardee	\$0	0%	\$12,298,646	100%
Hendry	\$0	0%	\$15,135,190	100%
Hernando	\$12,877,700	12%	\$93,575,139	88%
Highlands	\$565,000	0%	\$238,287,600	100%
Hillsborough	\$377,158,500	8%	\$4,437,828,223	92%
Holmes	\$0	0%	\$6,488,008	100%
<b>Indian River</b>	<b>\$610,450,142</b>	<b>39%</b>	<b>\$960,705,502</b>	<b>61%</b>
Jackson	\$0	0%	\$66,988,936	100%
Jefferson	\$0	0%	\$16,161,971	100%
Lafayette	\$0	0%	\$1,955,755	100%
Lake	\$0	0%	\$591,273,924	100%

County	Citizens		All Other Insurers	
	Total Insured Value	Market Share	Total Insured Value	Market Share
Lee	\$1,511,075,430	12%	\$11,073,558,639	88%
Leon	\$24,497,300	2%	\$1,007,865,257	98%
Levy	\$0	0%	\$32,752,732	100%
Liberty	\$0	0%	\$2,222,480	100%
Madison	\$0	0%	\$6,989,070	100%
Manatee	\$468,287,380	12%	\$3,314,092,877	88%
Marion	\$13,151,500	3%	\$447,364,268	97%
<b>Martin</b>	<b>\$561,447,990</b>	<b>28%</b>	<b>\$1,447,854,403</b>	<b>72%</b>
<b>Miami-Dade</b>	<b>\$13,108,551,096</b>	<b>35%</b>	<b>\$24,372,673,440</b>	<b>65%</b>
<b>Monroe</b>	<b>\$1,157,309,781</b>	<b>68%</b>	<b>\$536,426,046</b>	<b>32%</b>
Nassau	\$79,308,200	20%	\$315,206,253	80%
<b>Okaloosa</b>	<b>\$285,490,200</b>	<b>32%</b>	<b>\$619,389,181</b>	<b>68%</b>
Okeechobee	\$0	0%	\$34,710,830	100%
Orange	\$192,500,500	4%	\$5,006,242,296	96%
Osceola	\$15,941,800	1%	\$1,464,852,923	99%
<b>Palm Beach</b>	<b>\$9,969,082,246</b>	<b>35%</b>	<b>\$18,279,795,605</b>	<b>65%</b>
Pasco	\$188,055,132	14%	\$1,138,793,041	86%
<b>Pinellas</b>	<b>\$3,934,711,900</b>	<b>29%</b>	<b>\$9,777,955,373</b>	<b>71%</b>
Polk	\$12,819,600	1%	\$1,249,987,401	99%
Putnam	\$0	0%	\$49,228,081	100%
Saint Johns	\$12,755,200	1%	\$1,003,927,372	99%
<b>Saint Lucie</b>	<b>\$622,177,852</b>	<b>30%</b>	<b>\$1,478,664,618</b>	<b>70%</b>
<b>Santa Rosa</b>	<b>\$70,217,000</b>	<b>28%</b>	<b>\$183,816,183</b>	<b>72%</b>
<b>Sarasota</b>	<b>\$2,500,808,192</b>	<b>30%</b>	<b>\$5,768,638,851</b>	<b>70%</b>
Seminole	\$26,424,800	2%	\$1,700,391,094	98%
Sumter	\$0	0%	\$86,267,525	100%
Suwannee	\$0	0%	\$26,717,607	100%
Taylor	\$0	0%	\$17,276,174	100%
Union	\$0	0%	\$2,604,769	100%
Volusia	\$570,832,076	20%	\$2,278,622,255	80%
Wakulla	\$0	0%	\$21,247,626	100%
<b>Walton</b>	<b>\$273,902,995</b>	<b>48%</b>	<b>\$301,820,346</b>	<b>52%</b>
Washington	\$0	0%	\$9,043,015	100%
<b>Total</b>	<b>\$49,238,192,314</b>	<b>26%</b>	<b>\$143,639,663,985</b>	<b>74%</b>

**Notes:**

- 1) Counties are bolded when Citizens' market share is 25% or greater in that county
- 2) Market share is based on all policies, not just those that include wind. For Monroe county, Citizens carries the wind portion for most of the policies.
- 3) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

**Average Premium and Exposure Per Policy**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**  
**Policies Inforce, Premium and Exposure**  
**Commercial Residential**



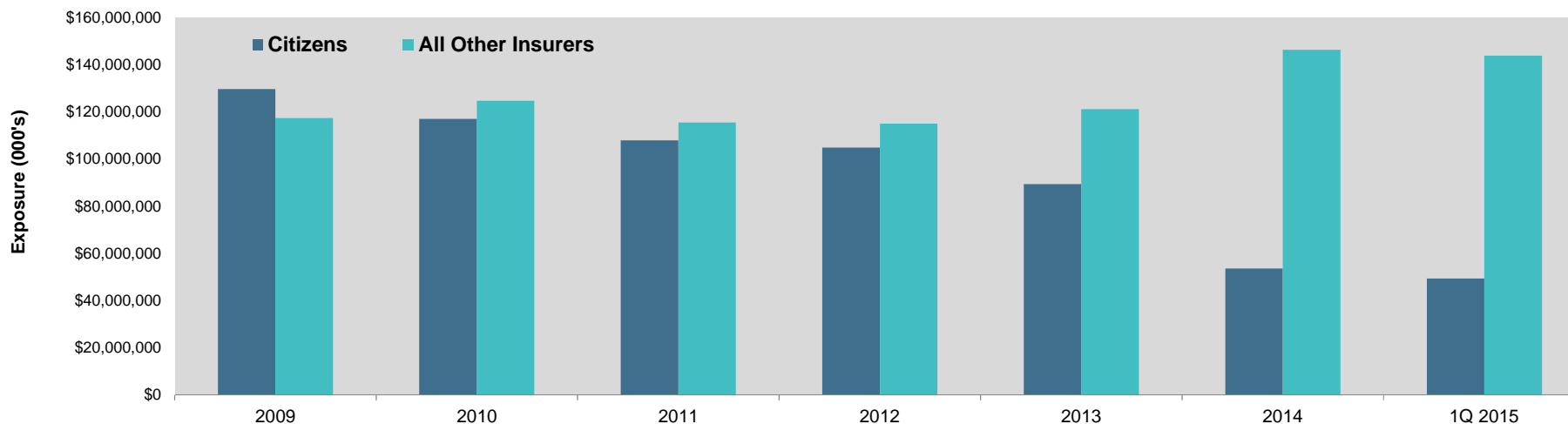
Insurers	Policies Inforce	Premium (\$000)	Exposure (\$000)	Average Premium Per \$1,000 Exposure	Average Premium Per Policy	Average Exposure Per Policy
Citizens Property Insurance Corporation	10,958	\$235,684,713	\$49,238,192,314	\$4.79	\$21,508	\$4,493,356
American Coastal Insurance Company	4,341	\$304,815,327	\$46,789,467,911	\$6.51	\$70,218	\$10,778,500
American Capital Assurance Corp.	2,149	\$66,601,796	\$24,278,754,689	\$2.74	\$30,992	\$11,297,699
QBE Insurance Corporation	1,024	\$80,981,798	\$20,963,441,335	\$3.86	\$79,084	\$20,472,111
Heritage Property & Casualty Insurance Company	2,681	\$102,419,479	\$19,075,278,460	\$5.37	\$38,202	\$7,114,986
Weston Insurance Company	2,226	\$71,593,381	\$13,786,732,355	\$5.19	\$32,162	\$6,193,501
All Other Insurers	35,898	\$81,012,621	\$18,745,989,235	\$4.32	\$2,257	\$522,201
<b>Total Market</b>	<b>59,277</b>	<b>\$943,109,115</b>	<b>\$192,877,856,299</b>	<b>\$4.89</b>	<b>\$15,910</b>	<b>\$3,253,840</b>

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing personal residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
- 3) Exhibit includes insurer specific data for those with greater than 5% market share by TIV

**Statewide Trend**  
**Includes State Farm Florida**  
**QUASR data as of March 31, 2015**

**Policies Inforce, Exposure & Premium Historical Trends**  
**Commercial Residential**



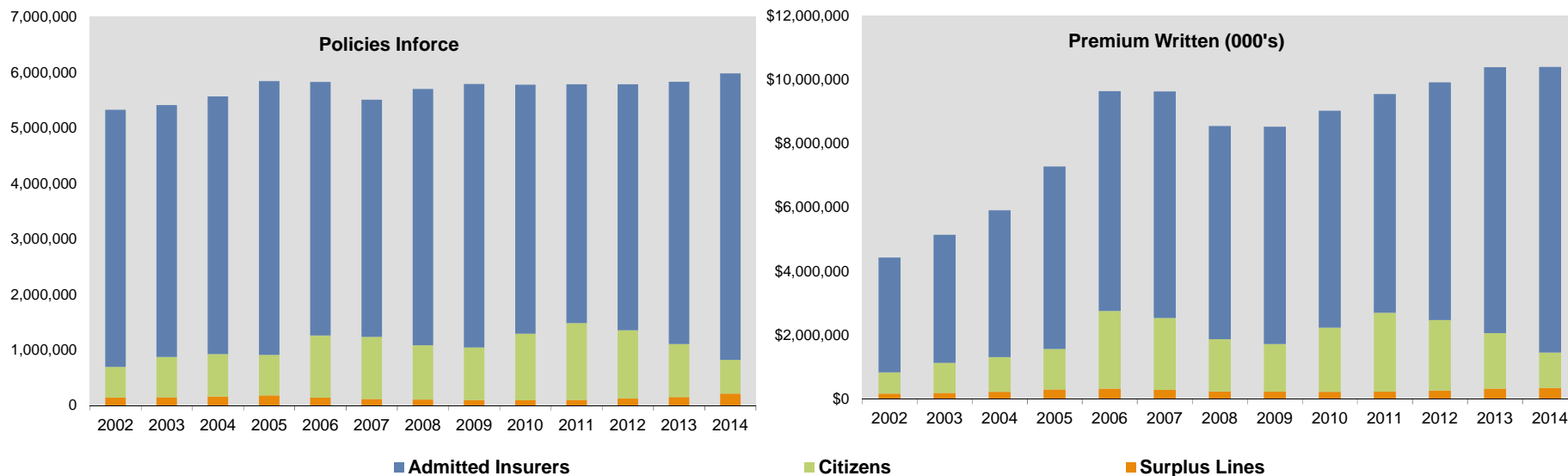
Year	Citizens						All Other Insurers						Total		
	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	% of Total	Exposure (\$000)	% of Total	Premium (\$000)	% of Total	Policies Inforce	Exposure (\$000)	Premium (\$000)
2009	21,369	20%	\$129,568,971	53%	\$550,430	54%	83,020	80%	\$117,203,651	47%	\$465,567	46%	104,389	\$246,772,622	\$1,015,997
2010	21,763	23%	\$116,884,642	48%	\$542,028	52%	72,149	77%	\$124,530,051	52%	\$495,251	48%	93,912	\$241,414,692	\$1,037,279
2011	20,776	27%	\$107,852,921	48%	\$508,253	49%	57,007	73%	\$115,342,976	52%	\$519,460	51%	77,783	\$223,195,897	\$1,027,713
2012	19,741	28%	\$104,763,503	48%	\$517,270	50%	49,797	72%	\$114,870,599	52%	\$521,971	50%	69,538	\$219,634,102	\$1,039,241
2013	16,620	26%	\$89,346,440	42%	\$463,656	44%	46,395	74%	\$121,034,784	58%	\$598,174	56%	63,015	\$210,381,225	\$1,061,830
2014	11,626	19%	\$53,508,079	27%	\$261,981	26%	48,633	81%	\$146,206,732	73%	\$729,382	74%	60,259	\$199,714,811	\$991,363
1Q 2015	10,958	18%	\$49,238,192	26%	\$235,685	25%	48,319	82%	\$143,639,664	74%	\$707,424	75%	59,277	\$192,877,856	\$943,109

**Notes:**

- 1) Includes admitted insurers (and Citizens) writing commercial residential property statewide
- 2) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

## Annual Total Market - Historical Analysis 2002 through 2014

### Policies Inforce and Premium Historical Trends Florida Personal Residential Property



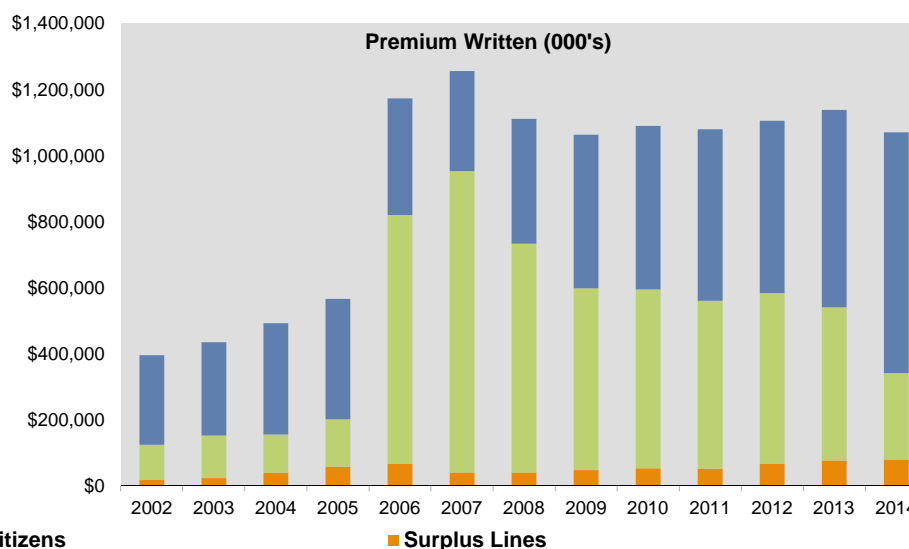
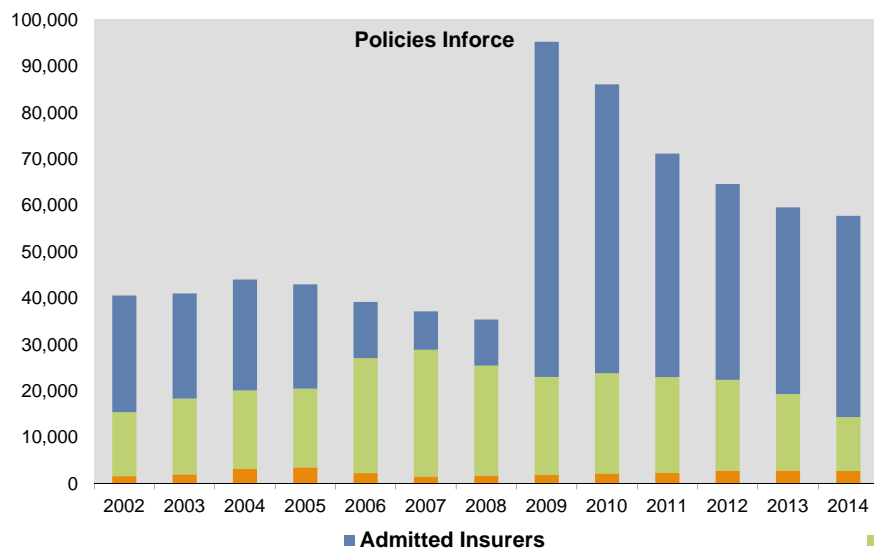
Year	Admitted Insurers		Citizens		Surplus Lines		Total Market	
	Policies Inforce	Premium (000's)	Policies Inforce	Premium (000's)	Policies Inforce	Premium (000's)	Policies Inforce	Premium (000's)
2002	4,633,859	\$3,596,369	552,111	\$663,334	143,904	\$176,805	5,329,874	\$4,436,508
2003	4,537,905	\$4,008,152	728,610	\$941,473	147,460	\$197,945	5,413,975	\$5,147,570
2004	4,644,014	\$4,587,292	764,818	\$1,087,838	161,740	\$233,174	5,570,572	\$5,908,303
2005	4,933,086	\$5,708,223	730,617	\$1,263,825	182,867	\$308,771	5,846,570	\$7,280,819
2006	4,569,835	\$6,874,161	1,120,479	\$2,429,161	141,820	\$334,130	5,832,134	\$9,637,452
2007	4,274,854	\$7,083,591	1,119,753	\$2,250,497	117,160	\$295,243	5,511,767	\$9,629,331
2008	4,617,600	\$6,669,675	980,620	\$1,632,495	106,753	\$245,531	5,704,973	\$8,547,701
2009	4,747,492	\$6,796,366	947,525	\$1,486,820	98,458	\$240,477	5,793,475	\$8,523,664
2010	4,485,598	\$6,782,374	1,199,263	\$2,005,579	96,567	\$235,215	5,781,428	\$9,023,168
2011	4,302,229	\$6,838,229	1,386,317	\$2,469,201	99,923	\$236,800	5,788,469	\$9,544,229
2012	4,433,159	\$7,435,553	1,230,528	\$2,206,326	125,599	\$271,092	5,789,286	\$9,912,971
2013	4,723,207	\$8,318,272	956,877	\$1,735,299	152,592	\$333,619	5,832,676	\$10,387,190
2014	5,161,213	\$8,935,274	609,148	\$1,105,259	213,768	\$355,262	5,984,129	\$10,395,795

**Notes:**

- 1) Admitted insurer information is as reported to the Florida Office of Insurance Regulation (QUASR data) for the 4th quarter of each calendar year
- 2) For Citizens and the admitted market, policies inforce exclude ex-wind policies due to changes in QUASR reporting requirements over time
- 3) Surplus Lines data reported to the FLSO as of 04/15/2015; insured value data is not reported and thus is excluded from this analysis
- 4) Surplus Lines for personal residential include HO-3, HO-4, HO-6, HO-8 (starting in 2014), Dwelling, Dwelling Builders Risk, Mobile Home, and Windstorm
- 5) Surplus Lines policy growth in 2014 largely due to the inclusion of HO-8 (18,843) and increase in number of dwelling property policies (30,839 increase)
- 6) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.

## Annual Total Market - Historical Analysis 2002 through 2014

### Policies Inforce and Premium Historical Trends Florida Commercial Residential Property



Year	Admitted Insurers		Citizens		Surplus Lines		Total Market	
	Policies Inforce	Premium (000's)	Policies Inforce	Premium (000's)	Policies Inforce	Premium (000's)	Policies Inforce	Premium (000's)
2002	25,114	\$271,191	13,800	\$106,595	1,632	\$17,125	40,546	\$394,912
2003	22,649	\$282,537	16,349	\$129,015	2,000	\$22,572	40,998	\$434,123
2004	23,890	\$337,334	16,936	\$115,283	3,195	\$39,221	44,021	\$491,838
2005	22,457	\$365,172	16,958	\$142,914	3,550	\$57,755	42,965	\$565,841
2006	12,093	\$353,175	24,794	\$754,336	2,291	\$65,414	39,178	\$1,172,925
2007	8,302	\$303,222	27,279	\$912,474	1,578	\$39,982	37,159	\$1,255,677
2008	9,946	\$378,275	23,708	\$693,025	1,738	\$39,695	35,392	\$1,110,995
2009	72,224	\$465,567	21,146	\$550,430	1,863	\$47,069	95,233	\$1,063,066
2010	62,236	\$495,251	21,577	\$542,028	2,236	\$52,354	86,049	\$1,089,633
2011	48,188	\$519,460	20,618	\$508,253	2,343	\$51,489	71,149	\$1,079,201
2012	42,198	\$521,971	19,598	\$517,270	2,799	\$65,911	64,595	\$1,105,152
2013	40,230	\$598,174	16,488	\$463,656	2,848	\$76,040	59,566	\$1,137,869
2014	43,369	\$729,382	11,560	\$261,981	2,798	\$78,835	57,727	\$1,070,198

- Notes:**
- 1) Admitted insurer information is as reported to the Florida Office of Insurance Regulation (QUASR data) for the 4th quarter of each calendar year
  - 2) For Citizens and the admitted market, policies inforce exclude ex-wind policies due to changes in QUASR reporting requirements over time
  - 3) Surplus Lines data reported to the FLSLO as of 04/15/2015; insured value data is not reported and thus is excluded from this analysis
  - 4) Surplus Lines for commercial residential includes only Apartment and Condominium coverage codes
  - 5) State Farm Florida filed QUASR data as "trade secret" with the OIR beginning first quarter 2014. This exhibit reflects values for State Farm Florida as reported for fourth quarter 2013.
  - 6) Starting in 2009, State Farm changed how their data was allocated. The aggregate was the same but it resulted in a reduction in personal lines and an increase in commercial lines.
  - 7) Reports prior to 2Q 2010 included more surplus lines of coverage. This analysis reflects updated data for all periods