

Gallagher Re Florida Market Watch Report
Primarily Personal Property Writers 2022
Second Quarter Statutory Results

## G <br> Gallagher Re

## Gallagher Re Florida Market Watch



## Gallagher Re Florida Market Watch

| company | Net Underwiting Gain |  |  |  | Afterctax Net lincome |  |  |  | YTD Q2 2022 Capitala Adiustment |  |  |  | $\begin{gathered} \text { Affiliated Common Stock } \\ \text { Investment } \end{gathered}$ |  |  | Polleyhoders' Surplus (PHS) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2021 | ${ }_{20021}$ | ${ }_{{ }_{2002}}^{\mathrm{YtD}}$ | yor Change | 2021 | $\underset{2021}{\text { YTD } 02}$ | ${ }_{20202}$ | yor \% Change | $\begin{aligned} & \text { Change it } \\ & \text { Surplus } \\ & \text { Notes } \end{aligned}$ | Dividen | $\begin{aligned} & \text { Capital } \\ & \text { Inflows! } \\ & \text { Outflows } \end{aligned}$ | $\begin{aligned} & \text { All Other } \\ & \text { Surplus } \\ & \text { Adjusted } \end{aligned}$ | 2021 | Q2022 | $\underset{\substack{\text { YTD } \\ \text { Change }}}{\text { cose }}$ | 2021 | 022022 | YTD \% | $\begin{aligned} & \text { YTD } \\ & \text { hanc } \end{aligned}$ |
| Ameinar Cosasal husurace Company, lac. | (43,152) | (40,46) | 11,219 | 127.7 | (34,58) | (36,38) | 10.887 | ${ }^{1294}$ |  |  |  | (4.9566) |  |  |  | 142,138 | 103278 | ${ }^{2723)}$ | (38.80) |
| Ameican inegitit husume Company fof Forida | 455 | (1,350) | 1.817 | 2346 | 2.910 | 2895 | 1.123 | (61.2) | (206) |  |  | 1.297 |  |  |  | 79,74 | ${ }^{81,688}$ |  |  |
| American Modem hnsurance Company ff Foride, inc. | (1,68) | (120) | (359) | 421 | (65) | (282) | (256) | 23 |  |  |  | (52) |  |  |  | 17,091 | 16,784 | (1.8) |  |
|  | 3.601 | 4.286 | (1,507) | (1352) | 3.710 | 4.167 | (1.088) | (1256) | 4.000 |  | 3.000 | 82 |  |  |  | 16,104 | 22.118 | ${ }^{37} 3$ | 6.013 |
| Ameician Straegic insurane Cop. | (235677) | (123,783) | (99705) | 194 | (147.877) | (68,331) | (56,20) | 17.7 |  |  | 254 | (32.406) |  |  |  | 543,916 | 455.504 | (16.3) | (88,412) |
| Ameican Tradions hnusare Company | 2064 | (951) | (3,605) | (2792) | 2.74 | (127) | (3.011) | (2271.9) | (309) |  |  | (281) |  |  |  | 31.07 | 27.416 | (11.6) |  |
| ASI Assurnee Copp. | (1,540) | (809) | (652) | 194 | (39) | (297) | (146) | 50.9 |  |  |  | 40 |  |  |  | 49,63 | 49.537 | (02) |  |
| Ast Hone hnumane Copp. | (6,616) | (3236) | (2.607) | 194 | (3.677) | (1,96) | (1.276) | ${ }^{33.1}$ |  |  |  | (172) |  |  |  | 20.65 | 19.24 | (7.0) | (1.448) |
| AS Preiered Insurane, Cop. | (6,096) | 2.886 | (14,33) | (594.9) | (600) | 4.79 | (8,34) | (2752) |  |  | 59 | (1,230) |  |  |  | 122,23 | 111,78 | (7.5) | (9,045) |
| Autu Cuw hnurane Company f forida | (227,64) | (10,726) | (14,76) | (37.5) | (5,222) | (2475) | (9.806) | (2962) |  |  | , | (19.975) |  |  |  | 201,041 | ${ }^{181,259}$ | (98) |  |
| Avalar Popenty C Casuly husunace Company | (73.07) | ${ }^{(23,734)}$ | NA | NA | (22,83) | (22,550) | NA | NA | NA | NA | NA | NA |  | NA | NA | (27,959) | Na | NA |  |
| Baness husurane Company | 2.880 | 1.989 | 1.758 | (11.6) | 2.883 | 2795 | 2,43 | (23.3) |  | . |  | (1.547) | 2.5841 .6 | 19,051.4 | (7,4022) | 53.312 | 47,988 | (10.1) | (5.404) |
| Capaid husurane Company | (9,60) | (3,552) | (1,289) | 66.5 | (9,297) | (3,552) | (1,386) | 61.0 |  |  | 0 | (1) |  |  |  | 8.401 | 7.014 | (16.) | ${ }^{(1,387)}$ |
| Castie Key y neemnty Company |  |  |  | m | 177 | 97 | 29 | (69.8) |  |  |  | (492) |  |  |  | 15.512 | 15.099 | (3.0) |  |
| Castie Eey hisurame Company | (31.653) | (6.619) | (33,46) | (405.3) | (17,98) | (1.541) | (20,499) | (1.1618) |  |  |  | (10.597) | 25.529 | 25,17 | (413) | ${ }^{264,733}$ | 227,67 | (140) |  |
| Centuuis Secialy husume Company | (6.524) | (132) | (314) | 623 | (4,54) | (118) | (131) | (10.9) |  |  |  | 103 | ${ }_{6} 8.828$ | 7,313.5 | 420.7 | 29,32 | 29,04 | (0.1) | (28) |
| Cypress Propety S Casalaly nusuance Company | (13,34) | 16 | (8.605) | (224952) | (23,491) | 675 | (5.615) | (931.7) | (440) |  |  | 1.526 |  |  |  | 42.341 | 38,13 | (10.0) | (4228) |
| Edison Insuane Company |  | 4.479 | 2,181 | (51.3) | 1,650 | 3.002 | 1.499 | (584) |  |  | 12000 | 364 |  |  |  | 35,78 | 49.631 | 38.8 |  |
| Family Seurity lyurance Company, in. | (17,460) | (18,121) | NA | nM | (14,411) | (16,40) | NA | nM | NA | NA | NA | NA |  | NA | NA | 40.810 | NA | nm |  |
| Feilvat husurace Company | (109770) | (76.331) | (65505) | 14.2 | (94,281) | (599859) | (115,947) | (93.7) | (18,00) |  | 18,00 | 32.531 | 20.250 .1 |  | (20,266.1) | 99,39 | 15,953 | (83.9) | (83,47] |
| Fisis Communty nsuance Company | (15,620) | (7,439) | (8.439) | (13.4) | (9948) | (4,783) | (5,74) | (20.1) |  |  |  | (1,188) |  |  |  | 28,74 | 21.952 | (24.1) | (6,932) |
| Firis fioidian Aluiand Home nsurane Compayy | (7250) | (5.706) | (3,38) | 4.7 | (318) | (1.671) | 11 | 100.7 |  |  | 0 | 4 |  |  |  | 163,921 | 168.396 | 0.0 |  |
| Fisis Protective Insurane Compary | ${ }^{3}, 73$ | (203) | 6.431 | 3.200.5 | 9.202 | ${ }^{3} 446$ | 7.958 | 130.9 |  |  |  | (7,236) |  |  |  | 113,999 | 114,631 | 0.6 |  |
| Foridid amily Hene Isusunce Company | (1,58) | (500) | (69) | 864 | (1,00) | (257) | 197 | 176.9 |  |  | 0 | (129) |  |  |  | 17.47 | 17,486 | 0.4 | ${ }_{68}$ |
| Forida fanil husuane Company | (4,794) | (1,519) | (197) | 870 | (3.64) | (880) | 486 | 1565 |  |  |  | (315) | 17 1747 | 17,886 | ${ }^{68}$ | 51,94 | 52,64 | 0.3 |  |
| Forida Fam Bureau Casulaty nusumaxe company | (88,007) | (19,17) | (6,602) | 656 | (15,222) | (10,018) | (1.001) | ${ }^{900}$ |  |  |  | ${ }^{(50,028)}$ | 15.2884 | 15.410 .4 | 1419 | ${ }^{185,515}$ | ${ }^{179,487}$ | ${ }^{(32)}$ | (6,029) |
| Forida Fam Bureau Geneal hsurunece Conpary |  | (7) | (3) | 550 | ${ }^{237}$ | 103 | 142 | ${ }^{3775}$ |  |  |  | 12 |  |  |  | ${ }^{15,288}$ | ${ }^{15,410}$ | 0.9 |  |
| Foloid Peinisula nsumance Company | (6,985) | (10.87) | 77 | 107.1 | 199 | ${ }^{\text {(8,655) }}$ | 1.518 | 117.5 |  |  | 0 | 2012 | 35.685 | 49.631.4 | ${ }^{13,8829}$ | 82.248 | ${ }^{85} 778$ | 4.3 | 3.530 |
| Forotine nsurane Unimiede Company | 2.582 | (528) | 1.654 | 413.3 | 3.017 | (42) | 2.004 | 4.841.2 |  |  |  | (966) |  |  |  | 32.388 | 33.976 | 3.1 | 1,038 |
| Hentege Property C Casaly y nuwance Company | (40,818) | (27,00) | 2825 | 1102 | (29,100) | (166,616) | 9.289 | 1558 |  |  | 31 | (3,200) |  |  |  | 1220,036 | ${ }^{126,045}$ | 5.0 | 6,009 |
| Homeomest Choice Propent \& Casually husuane Company, ho. | (6,434) | (1,864) | ${ }_{6} 636$ | 443.0 |  | 1.475 | 8.033 | 4448 |  | (12000) | 1.900 | ${ }^{(8,160)}$ |  |  |  | 122,481 | 110,25 | ${ }^{(8.5)}$ |  |
| Kin heminusume Nemomak | (24473) | (12,990) | (9,397) | 27.7 | (24,22) | (12819) | (9.24) | 28. | 20.000 |  |  | 11,397 |  |  |  | 25,83 | 48.026 | 85.8 | 22,73 |
| Monach N National hsurame Company | (310) | (1,56) | ${ }_{5,467}$ | 5729 | 1.872 | ${ }^{(192)}$ | ${ }_{6}^{6,45}$ | 9138 | 2.560 |  | 22,00 | ${ }^{(480)}$ |  |  |  | ${ }^{20,256}$ | 50,782 | 150.7 | 30,26 |
| Natomide hsurane Company f florida |  |  |  | nM | 122 | ${ }^{96}$ | ${ }^{126}$ | 31.9 |  |  |  | 22 |  |  |  | ${ }^{22,542}$ | 22881 | 1.5 | ${ }^{38}$ |
| Oympus husuarec Company | (005) | 8.012 | ${ }^{6.305}$ | (21.3) | 114 | ${ }_{6}^{6.994}$ | 5.24 | (224) |  |  | ${ }^{(0)}$ | (511) |  |  |  | 38,28 | 43,30 | 12.8 |  |
| Peoples Tust husuraxe Company | (50.081) | (3,915) | (10,839) | (178.8) | 6,503 | ${ }^{2} 228$ | (8,596) | (4882) |  |  |  | (5.523) |  |  |  | ${ }^{72,683}$ | ${ }_{5}^{58,544}$ | (194) | ${ }^{(14.199}$ |
| Priniege Undemwies Recipocal Exchange | (188,728) | (00, 126) | (122,13) | (4.1) | (139,62) | (456.53) | (100,117) | (121.6) | 277,34 |  | 33809 | (6.676) |  |  |  | ${ }^{468,531}$ | ${ }^{667,281}$ | 43. |  |
| Progesessie Propery hsurane Company | (6,661) | (3,236) | (2.607) | 194 | (4.815) | (1,984) | (1.410) | 28.9 |  |  | 0 | (32) |  |  |  | 52,365 | 50.923 | (2.8) | (1.442) |
| Sate tataor h husuane Company | (3,577) | (3.936) | ${ }^{1} 1323$ | 1336 | (2045) | ${ }^{(2,943)}$ | ${ }^{1.275}$ | 1433 |  |  |  | (490) |  |  |  | ${ }^{22,684}$ | ${ }^{23,399}$ | 3.5 |  |
| Saleponot hsurame Company | (411) | 211 | 4.54 | 2.070 .6 | 997 | ${ }^{1,156}$ | 5.26 | 3868 |  |  |  | (2419) |  |  |  | 40,80 | 44,07 | 79 |  |
|  | ${ }^{(13,0.010)}$ | ${ }^{(1,725)}$ (1408) | $(5,636)$ | 28.0 | (12,020 | ${ }^{(5,767)}$ | (4,855) | ${ }^{153}$ |  |  |  | (2,408) |  |  |  | ${ }_{6}^{61,644}$ | ${ }_{6}^{54,322}$ | (11.8) | (1,292) |
|  | NA | NA | 30.008 | NA | NA | NA | 24.264 | NA | 13.000 |  | 25.000 | NA | NA |  | NA | NA | 61.975 | NA |  |
| Souten Fideliy husumece Compary, nc. | (12236) | (14.999) | Na | NM | (121,730) | (76280) | NA | nM | NA | Na | NA | Na |  | Na | , | 42,109 |  | nm |  |
| Suuthen Oaxk husuane C Company | ${ }^{(9,980)}$ | (6,23) | 2,155 | 1345 | (8.884) | (5,535) | 1.509 | 128.5 |  |  | 4.000 | (3.286) |  |  |  | 40.107 | ${ }_{12,330}$ | 5.5 | 2223 |
| St. Jonss h sumare Company, lnc. | NA | ${ }^{84}$ | NA | NA | NA | 59 | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |  |
| State Fam forina hasurane Company | ${ }_{119,852}$ | 65400 | 41,250 | (36.9) | 94,52 | 51,037 | 33.78 | (342) | (10,000) |  |  | 2.342 |  |  |  | 916,59 | ${ }_{922479}$ | 28 | 25,21 |
| Tower till Peiened hnuware Company | (9,700) | (2,174) | ${ }^{(1,326)}$ | 390 | (80015) | (1,42) | (37) | 73.9 |  |  |  | 227 |  |  |  | 26.519 | 26.370 | (0.6) | (150) |
| Tower fill Pime nsusuance Company | (3,038) | (3,568) | (22042) | (517.8) | (31,46) | (2,944) | (21,28) | (2242) | 10,000 |  |  | (535) |  |  |  | 81,088 | 69.52 | (14.3) |  |
| Tower thl S Sqauwe hsurane Connany | (39283) | (9.595) | (13,97) | (456) | (33556) | (7,455) | (12,399) | (662) |  |  |  | 602 |  |  |  | 40,163 | ${ }^{28,376}$ | (293) | (11,88) |
| Typrap hasuane Company | (3,9984) | (11,45) | 1.278 | 1112 | (29,36) | (8.656) | (829) | 90.4 |  |  | 5.503 | (7,767) |  |  |  | 93,37 | 90,264 | (3.3) |  |
| Unied Propenty C Casualy husurane Company | (53,988) | (56,00) | (1382,21) | (146.) | (30.37) | (44,881) | (128,83) | (185.1) | (588) |  | 35.20 | 32,100 |  |  |  | ${ }^{128,435}$ | ${ }^{68,314}$ | (468) | (00,21) |
| Uniesesal North Ameicia husurane Company | (31,354) | ${ }^{(11,88)}$ | (4,674) | 578 | ${ }^{(24,685)}$ | (8.70) | (2.613) | 68.5 |  |  | \% | (199) |  |  |  | 68926 63295 | ${ }^{665933}$ | ${ }^{(52)}$ | (3.563) |
| Univesal Property C Casalaly hisurane Company | (155229) | (25,520) | (40,195) | (56.9) | (100,225) | (2.987) | (11,006) | (288.5) | 19.25 |  | 34000 | (22.64) |  |  |  | 378,750 | ${ }^{398,361}$ | 5.2 | 19,610 |
| US Cossal P Propery C Casalaly husurane Company |  |  | (422) | (549.9) | ${ }^{836}$ | (105) | (486) | (334.1) |  |  |  | (169) |  |  |  | 26,194 | ${ }^{25,539}$ | (2.5) |  |
| Vauteses nusumence Conmany | (26,174) | (1,966) | (9,429) | (18.4) | (20,51) | (3,618) | (1887) | (117.7) |  |  |  | (1.478) |  |  |  | 127,43 | 117,89 | (7.4) | (9,353) |
| Vautreeiprocal Exchange | (220,32) | (9,954) | ${ }^{(9,429)}$ | 5.3 | (31,781) | (13,23) | (9,256) | 30.0 | 35,00 |  |  | 5.077 |  |  |  | ${ }^{29,661}$ | ${ }^{60,482}$ | 1039 |  |
| Vyrd susurance Campany | (637) | NA | 571 | NA | (337) | NA | ${ }^{583}$ | NA |  |  |  | (38) |  |  |  | ${ }^{39,363}$ | 39,99 | 1.4 |  |
| Weston hsurane Company | NA | (22,55) | NA | NA | NA | (21,913) | NA | NA | NA | NA | NA | NA | NA | NA | Na | NA | NA | NA | NA |
| Weston Propenty C Casaly h husurace Conpeny | (56,378) | (12,30) | NA | NM | (57,88) | (12856) | NA | NM | NA | NA | NA | NA |  | NA | \% | 28,25 | Na | nm |  |
| Forida Specilists Excruding AnTS) | (1.55,999) | (123,520) | (527,567) |  | (1,183, 822) | (511,20) | (424,601) | 15.0 |  | (12,00) | 199.254 | (166,38) | 122,145 | 108.892 | (13,25) | 4,160,625 | 4,105,07 | (1.3) |  |
|  |  |  |  | (991.6) |  |  |  | (84.8) | (10,000) |  |  |  | 25.529 | 17 | 413) | 1,357738 | $1.346,915$ | (0.8) |  |
| Citizens Property hnsurace Corroation | (166,516) |  |  | 1.065. |  |  | 03,179 | 1520 |  |  |  |  |  |  |  | 6.526,508 | 6.830,172 |  |  |
| GRAND Total (florid S Seeailist + ANTS + Cilizens) | (1,636,557) | (655,900) | $(306,699)$ | 530 |  |  |  |  | 22.16 | (12000) | 199,254 | (174,020) | 147. | 134,09 | (13,665) | 12,04, | 12,282,184 |  |  |
| All Other |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Demotech Ony Pated Companies |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 8 |  |
| A.M. Best Rated Companies | (620,94) | (223,605) | (317,404) | (41.9) | (220,439) | (114,74) | (220,791) |  | ${ }_{312,534}$ |  | 34,621 | (65.832) | 84,757 | 77,064 | (7,692) | 3,487795 | 3,548,427 | 1.7 | ${ }_{60,632}$ |
|  | Noess: 120 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ratings as of 08/22/2022. <br> Rigures in 5000 's |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 3. Personal Lines EFir, Hemeomemes sand Alied Lines |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| stown above |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2) AM. Best Conpany |  as "NA". |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Subgoup rioios aie based on w weghted averas | ary, 202: Weston nsurance Company and Westo Specalaly |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | On August 8, 2022, 'Weston Property \& Casualty Insurance Company' was placed in receivership and ordered into liquidation by the Second Judicial Circuit Court of Leon County, Florida ("he Court') in case number 2022 CA 001378. <br>  place UPC in an "orderly run-off contingent on the company remaining in compliance with rules and regulations in each state. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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Gallagher Re Florida Market Watch
2022 Second

| Company | Loss Development |  |  |  |  | Loss developmenenPE \% |  |  |  | Total Net Loss \& LAE Reseseves |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2021 1. rar | 2021 2Year | YтD 0202021 | YTD 022022 | Yor\% Change | 2021 1-rear | 20212 year | YTo ar zu21 | YT0 022022 | 2021 | YTD Q2 2027 | YTD Change |
| Ameician Cosasal hnsurane Company, har | 5.442 | ${ }^{10.544}$ | 9.657 | (42219) | (143,7) | ${ }^{3.0}$ | ${ }^{56}$ | 10.7 | (4.4) | ${ }^{109.599}$ | ${ }^{38,509}$ | (71,040) |
| Ameican hiegity husumere Company of florida | 9.465 | ${ }^{17.541}$ | (55) |  | 1000 | 5.8 | 10.7 | (0.1) | 0.0 | 60.110 | 61.889 |  |
| Ameicar Modem hnsurace Company f Forida, Inc. | (36) | (218) | (117) | ${ }^{1233)}$ | (14.9) | (0.2) | ${ }^{(1.3)}$ | (1.5) | (2.) | 3.782 | 4,043 |  |
| Ameican Platinum Popenty and Cassuly h husuance Company | 329 | 260 | (2) |  | 1000 | 3.1 | 25 | (0.0) | 0.0 | 1.243 | 1.943 | 700 |
| American Staiegic hsurame Cop. | ${ }^{23,183}$ | 3.715 | ${ }^{22,382}$ | 1.738 | (922) | 1.6 | 0.3 | 3.2 | 0.2 | 510,461 | 672,247 |  |
| Ameican Tradions husurane Company | 2,140 | 1.007 | 69 | (551) | (179.7) | 3.0 | 23 | 2. | (1.5) | 24.825 | 25.298 | 444 |
| Asi Assurane Corp. | 152 | 24 | 146 | 11 | (12.5) | 1.6 | 0.2 | 3.2 | 0.2 | ${ }^{3,336}$ | 4,394 |  |
| Asil Home hsurame Coop. | 606 | 97 | 565 | 45 | ${ }^{(123)}$ | 1.6 | 0.3 | 3.2 | 02 | 13.35 | 17,575 | 4,230 |
| Asi Prefered hnumane, Cop. | ${ }^{33}$ | (4,031) | (5.03) | 5.704 | 214.0 | 0.1 | (120) | ${ }^{\text {(31,4) }}$ | 29.4 | ${ }^{26,341}$ | ${ }^{34,295}$ | 7.944 |
| Auto Cub husurane Conpany f floida | 8.403 | 30,49 | 9.444 | (77) | (100.8) | 3.0 | 10.9 | 7.1 | (0.1) | ${ }^{186,900}$ | 186,731 | (159) |
| Avalar Propery C Casaly h surance Compary | 58.810 | ${ }^{41,823}$ | 14,600 | NA | NA | 225.6 | 160.4 | 111.5 | NA | 65.066 | NA | NA |
| Baxkes husurane Company | 1.008 | (322) | (1,136) | (530) | 53.3 | 27 | 10.9 | (6.2) | (29) | ${ }^{22,895}$ | 20.588 | (2,358) |
| Caparit husurane Company | 6,477 | 6,151 | 1,980 | 745 | ${ }^{(624)}$ | 165.2 | 157.6 | 107.4 | 419 | 10,333 | 9,128 | (1,174) |
| Castie Key indemily Company |  |  |  |  | NM | NM | nM | m | nm |  |  |  |
| Castie Key hsurame Company | 15.338 | ${ }_{6.582}$ | 3.873 | 25.87 | 5529 | 10.2 | 44 | 5.6 | 20.4 | 6.90 | 96,28 | 30,188 |
| Ceneuris Seceilly nusumece Company | (1,747) | (10.566) | 177 |  | (100.0) | 67.5 | 408.3 | (14.2) | 0.0 | 11.986 | 4.823 | (7,163) |
| Cypress Propety C Casaly h huranece Company | (25,757) | (22,496) | (4.058) | (336) | 91.7 | 555.0 | 506.2 | (33.8) | ${ }^{(1.5)}$ | ${ }^{8.144}$ | ${ }^{8,102}$ | ${ }^{(42)}$ |
| Edison Insuanece Company | (2,74) | (6.57) | (2893) | (84) | 97.1 | (4.0) | (9.7) | (9.0) | (02) | ${ }_{53,74}$ | 63,15 | 9,331 |
| Family Seuriy h nusume Co Comany, hac. | 2.540 | 4.718 | 5.036 | NA | MM | 3.1 | 5.7 | 11.8 | nm | 45.574 | NA | NA |
| Feavas thusurace Compeny | ${ }^{2,503}$ | ${ }^{31,262}$ | 1.196 | 2489 | 108.1 | 18.3 | 24.7 | ${ }^{23}$ | 4.1 | 193.94 | ${ }^{193,512}$ | ${ }^{18}$ |
| Fisis Communit hsurane Company | 7.881 | 1,482 | 3,655 | 2.498 | (31.7) | 13.7 | 27 | 12.9 | 10.7 | 33.567 | 27,250 | (6,317) |
| First fioridan Auluand tone nsurance Company | 800 | 7,282 | 1.003 | (411) | (1410) | 2.1 | 192 | ${ }_{5} 5$ | (22) | 29.914 | 27,70 | (2214) |
| Fist Protedive Insuane Company | 28,07 | ${ }_{8}, 412$ | 15.065 |  | (100.0) | 12.1 | 3.6 | 13.4 | 0.0 | 61,53 | 42731 | (18,422) |
| Forida Faniy Home hsurane Company | (125) | 565 | 44 | 109 | 14.7 | (0.7) | 3.5 | 0.5 | 1.1 | 3.710 | 3.824 | 114 |
| Forida Fanil husuance Company | (375) | 1,755 | 131 | 328 | 150.4 | (0.7) | 3.5 | 0.5 | 1.1 | 11,131 | 11.47 | ${ }^{34}$ |
| Foorid Fam Bureu Casalaty nsurane Company | 32408 | 26,607 | 25.607 | (8887) | (134.7) | 11.5 | 9.5 | 18.1 | (6.0) | 212.236 | 211,297 | (999) |
| Forida fam Burea Ceneal hsurane Company |  |  |  |  | nm | NM | NM | MM | nM |  |  |  |
| Forida Penisulal hisurance Company | (1,894) | (13587) | (1,788) | (850) | 51.4 | (25) | (17.7) | (5.4) | (20) | 70,40 | 70.067 | (332) |
| Frontine nsurane Uninited Company | (743) | (283) | (74) | (840) | (12.9) | (1.8) | ${ }^{(0.6)}$ | (3.9) | (32) | 5.350 | 4,166 | (1,84) |
| Hentage Property C Casalyl hsurance Company | (4,192) | (17,002) | (6,920) | (12,108) | (75.) | (12) | (5.0) | (4.1) | ${ }^{(6,7)}$ | 228.55 | 223,109 | (3.44) |
|  | 10.388 | 3,750 | 7.051 | 3.077 | (56.4) | 4.4 | 1.5 | 5.6 | 2. | 115,71 | 119,815 | 4,044 |
| Kin ineminumane Nemow | 2205 |  | 1.082 | 691 | (36.1) | 12.1 | 0.0 | 18.5 | 1.8 | 14,39 | 31,198 | 16,459 |
| Monach N Naioual nsumance Company | 691 | ${ }^{2}, 593$ | 52 | 160 | (69.3) | 4.2 | 15.8 | ${ }_{6} .5$ | 0.5 | 10,63 | 21,074 | 10,912 |
| Naiomide ensuane C Campary of Floida |  |  |  |  | nM | NM | nM | MM | nM |  |  |  |
| Oymus husurace Company | (598) | 7.637 | (5,545) | (2,928) | 47.2 | 1.1 | (13.6) | 226 | 11.4 | 56,600 | 48,58 | (1,642) |
| Peopeses Tust husurane Company | (122) | (13.97) | 682 | (8.007) | (1.2740) | ${ }^{10.3)}$ | ${ }^{(19.1)}$ | 2.2 | (144) | ${ }_{64,427}$ | ${ }^{68,268}$ | 3.829 |
| Priniege Undemwies Recipocal 1 xcharge | (7,265) | 15.582 | (1,940) | 9,025 | 5652 | (1.2) | 26 | (0.7) | 21 | 210,92 | 276,402 | 65,459 |
| Progessive Propery husumene Company | 606 | 97 | 585 | 45 | (123) | 1.6 | 0.3 | 3.2 | 0.2 | 13,35 | 17,575 | 4.230 |
| Sale Habaor husurance Compary | 3,909 | ${ }^{(2723)}$ | 2.637 | (28) | (10.1.1) | 6.9 | ${ }^{(4.8)}$ | ${ }^{9.6}$ | ${ }^{(0.1)}$ | ${ }^{20,355}$ | ${ }^{18,70}$ | ${ }^{(1,655)}$ |
| Stapenint husuraece Company | (735) | (396) | (81) | (1) | 98.8 | 623 | 336 | (1.9) | 0.0 | ${ }_{37,629}$ | ${ }^{31,833}$ | (5,75) |
| Sateont husurane Company | 3.031 | (3,388) | (5,756) |  | 100.0 | ${ }^{8.4}$ | (9.4) | (17.9) | 0.0 | 18.5955 | 14.508 | (4,078) |
| Seurity First nusurne Company | 10,032 | (7.36) | 9,283 | (1.009) | (110.9) | 30.0 | (21.7) | 148.8 | (3.3) | 41,005 | 40.05 | (1,510) |
| Side nsurame Company | NA | NA | NA |  | NA | NA | NA | NA | 0.0 | NA | 32.95 | NA |
|  | 28.246 | ${ }^{12.552}$ | 4.666 | NA | NM | 35.5 | ${ }^{158}$ | 13.4 | nM | ${ }_{145,525}$ | Na | Na |
| Southem Oak hsurance Company | 2,552 | (1.816) | 1,124 | (598) | (153.2) | 3.1 | (22) | 2.7 | (12) | 25.106 | 24,724 | ${ }^{(382)}$ |
| St. Jons s nsurame Company, hac. | NA | NA | 78.85 | NA | NA | NA | NA | 114.4 | NA | NA | NA | NA |
| State ram foridad nsumance oompany | ${ }_{68,365}$ | 116,40 | (15,500) | 24.503 | 225.1 | 9.6 | 16.3 | (4.6) | 5.9 | ${ }^{38,135}$ | 406,719 | ${ }^{17,585}$ |
| Tower Hill Peiefred hasuance Company | 4.523 | (63) | 1.313 | 66 | (99.3) | 15.4 | (22) | 10.8 | 30 | 24.421 | 26,04 | 1.643 |
| Toweretil Pime insurace Company | 15.472 | 4.065 | 2.560 | ${ }^{11,234}$ | 338.8 | 35.4 | 9.3 | 11.5 | 45.5 | 70,383 | 76,94 | 6.601 |
| Toweretill Sgrauve hsurance Canpany | 16.010 | 2.354 | 2.952 | 1.059 | (64.1) | 30.9 | 4.5 | 12.2 | 3.6 | 64.97 | 61,17 | (3,790) |
| Typrap husurane Company | 5.563 | 1.365 | 3.404 | 5.941 | 74.5 | 5.0 | 1.2 | 7.6 | ${ }_{6} 8$ | 47,25 | 69.69 | 22.416 |
| Unite Propery) Casalaly husuraxe Company | 8.624 | 16,41 | 14.745 | 18,054 | 8.9 | 3.2 | 5.9 | 11.1 | 17.0 | 154,551 | 228,021 | 73.70 |
| Univesal Noth Ameicial nsurunce Compay | 2.394 | (2,504) | (2.115) | (191) | 91.0 | 26 | (27) | (3.9) | ${ }^{(0.6)}$ | 46,228 | 34,957 | (11,027) |
| Universal Property C Casaly y nusuance Company | 67,566 | 114,70 | 6,483 | 4,366 | (327) | 6.6 | ${ }^{112}$ | 1.3 | 0.8 | 229,14 | 165433 | (63,80) |
| US Cossal Property C Casalaly husurace Compeny | 235 | (466) | 815 | 586 | (28.1) | 0.9 | (1.9) | ${ }_{6} .7$ | ${ }_{4} .7$ | 6215 | 6.24 | 29 |
| Vauttes insumace Company | 1,005 | 9 | 2,342 | (248) | (110.6) | 4.6 | 0.0 | 325 | (1.0) | 12,139 | 15,428 | 3.289 |
| Vaut Redipocal Exchange | 1.005 | 9 | 1.341 | (248) | (118.5) | 4.2 | 0.0 | 14.4 | ${ }^{(1.0)}$ | 15.684 | 18.973 | 3,299 |
| Vyrd hnuwane Company |  |  | NA |  | Na | m | nM | NA | 0.0 |  | 701 | 701 |
| Weston hsurane Company | NA | NA |  | NA | NA | NA | NA | 0.0 | NA | NA | NA | NA |
| Weston Piopenty C Casuly h hurane Company | 4,954 | (116) | (191) | NA | nm | (954) | 15.7 | (3.3) | nM | 35.288 | NA | NA |
| Florida Specilisist Excluding ANTs) | 355,488 | 257,29 | 144,506 | ${ }_{24,588}$ | (829) | ${ }_{5} .3$ | 3.9 | 4.5 | 0.7 | 3,466,534 | 3,389784 | (66,750) |
|  | ${ }^{84,503}$ | 130,304 | (10,24) | 49.39 | 552. | 9.4 | 14.5 | (2.5) | 8.9 | 485,119 | ${ }^{53,0678}$ | 45.559 |
| Citizens Property ynumance Corporation | 1885,55 | ${ }_{80,681}$ | ${ }_{81,42}$ | 40,26 | ${ }_{(50,6)}$ | 18.4 | 8.0 | 14.5 | 44 | 1.007575 | 1,000,598 | 88,21 |
| Grano Total (Forida Specilisist + Ants + Cilizens) | ${ }_{62,506}$ | 468,214 | 214,024 | 114,202 | (466) | 7.3 | 5.5 | 5.1 | 22 | 4,999230 | 5.011,060 |  |
| All ${ }^{\text {athes }}$, |  |  |  |  |  |  |  |  |  |  |  |  |
| Us PsC Industy (All OTher + GRanv Total) |  |  |  |  |  |  |  |  |  |  |  |  |
| A.M. Best Rated Companies | 173,689 | 204,017 | 41,31 | ${ }_{69,62}$ | 66.5 | ${ }_{4} 3$ | 5.0 | 2.1 | 3.0 | 1.899983 | 2,179,61 | 279,19 |
|  | Noess: |  |  |  |  |  |  |  |  |  |  |  |
| Raings as oforozz2022.Figuess incoos |  |
| 1.. PPWexculues Assumed fom Affilies' |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| shown above |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2) AM. Best company |  as "NA". |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Subgroup alios are based |  <br>  <br>  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Gallagher Re Florida Market Watch



Policyholders' Surplus


PHS (\$M)

| 2020 | 2021 |  | 2022 Q2 YTD |
| :--- | ---: | ---: | ---: |
| ANTS | $\$ 1,301$ | $\$ 1,358$ | $\$ 1,347$ |
| FL Specialists | $\$ 3,963$ | $\$ 4,161$ | $\$ 4,105$ |
| Citizens | $\$ 6,442$ | $\$ 6,527$ | $\$ 6,830$ |
| Grand Total | $\$ 11,706$ | $\$ 12,045$ | $\$ 12,282$ |

Combined Ratio


Direct Premium Written


Direct Written Premium (\$M) (All Lines, All States)

| 2021 Q2 YTD 2022 Q2 YTD |  |  |
| :---: | :---: | :---: |
| ANTS | \$634 | \$827 |
| FL Specialists | \$7,919 | \$8,280 |
| Citizens | \$839 | \$1,494 |
| Grand Total | \$9,392 | \$10,601 |

Underwriting Gain/(Loss)


Combined Ratio CY (\%)

|  | Net Loss \& LAE Ratio |  |  | Net Expense Ratio |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
|  | 2021 | 2021 Q2 YTD | 2022 Q2 YTD | 2021 | 2021 Q2 YTD | 2022 Q2 YTD |
| ANTS | 60.1 | 56.7 | 67.6 | 26.5 | 24.3 | 25.6 |
| FL Specialists | 88.4 | 85.3 | 78.9 | 32.4 | 46.3 | 41.8 |
| Citizens | 86.6 | 70.7 | 52.6 | 22.2 | 36.0 | 23.5 |
| Grand Total | 85.2 | 80.4 | 73.1 | 30.3 | 41.7 | 35.9 |

Underwriting Gain/(Loss) (\$M)

|  | 2021 |  | 2021 Q2 YTD |
| :--- | ---: | ---: | ---: |
| ANTS | 81 | 52 | Q2 YTD |
| FL Specialists | $(1,551)$ | $(724)$ | 4 |
| Citizens | $(167)$ | 19 | $(528)$ |
| Grand Total | $(1,637)$ | $(652)$ | $(307)$ |

2022 Q2 LTM Contribution Income


Contribution to Net Income (Last 12 Months) (\$M)

|  | Net U/W Gain | Net Investment Income | Net Rizd Capital Gains | Other Inc, Exp, and Pol Div | Tax | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ANTS | 32 | 15 | (2) | 2 | (12) | 35 |
| FL Specialists | $(1,266)$ | 151 | (9) | (8) | 117 | $(1,015)$ |
| Citizens | 31 | 168 | 61 | 3 | 0 | 263 |
| Grand Total | $(1,202)$ | 333 | 50 | (3) | 105 | (717) |



Net Premium Leverage ( $\mathbf{x}$ )

| 2020 |  |  |  |  | LTM Q2 |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ANTS | 0.6 |  | 0.8 |  | 0.9 |  |  |  |
| FL Specialists | 1.5 |  | 1.7 |  | 1.8 |  |  |  |
| Citizens | 0.1 |  | 0.2 |  | 0.3 |  |  |  |
| Grand Total | 0.7 |  | 0.8 |  | 0.9 |  |  |  |

2022 Q2 LTM Contribution to Return on Average Surplus


Return on Average Surplus (Last 12 Months) (\%)

|  |  |  |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net U/W <br> Gain | Net <br> Investment <br> Income | Total <br> Capital <br> Gains | Other Inc, <br> Exp, and <br> Pol Div | Tax | Total |
| ANTS | 2.4 | 1.1 | $(0.1)$ | 0.1 | $(0.9)$ | 2.6 |
| FL Specialists | $(30.1)$ | 3.6 | $(1.9)$ | $(0.2)$ | 2.8 | $(25.8)$ |
| Citizens | 0.5 | 2.5 | 0.9 | 0.0 | 0.0 | 3.9 |
| Grand Total | $(9.8)$ | 2.7 | $(0.2)$ | $(0.0)$ | 0.9 | $(6.4)$ |



Reinsurance Utilization (CWP/GWP) (\%) (Unaffiliated)

|  | 2017 | 2018 | 2019 | 2020 | 2021 |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| ANTS | 11.8 | 11.7 | 12.4 | 13.8 | 16.7 |  |
| FL Specialists | 54.0 | 54.5 | 47.0 | 50.9 | 49.2 |  |
| Citizens | 31.0 | 29.1 | 27.1 | 20.2 | 25.1 |  |
| Grand Total | 50.3 | 50.9 | 43.4 | 46.3 | 44.4 |  |

Sources: 1) Citizens Property Ins. Corp. and 2) NAIC data, sourced from S\&P Capital IQ Pro

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