

Gallagher Re Florida Market Watch Report
Primarily Personal Property Writers 2021
Year End Statutory Results



# Gallagher Re Florida Market Watch 2021 Year End

				Gross Premiun	n Written (GPW) A	II Lines *	Direct F	remium Written	(DPW) All Lines **		DPW FL Personal Li	nes ***	Direct Loss & L FL Personal Line		Net Premit	ım Written All Lir	ies
	Demotech		A.M. Best			Annual Change			Annual Change								Annual Change
Company	Demotech Rating	A.M. Best FSR	Outlook	2020	2021	(%)	2020	2021		% in FL 2021	2020	2021	2020	2021	2020	2021	(%)
American Coastal Insurance Company, Inc.	A	NR		336,268	400,614	19.1	336,268	400,614	19.1	100.0	336,268	400,614	63.2	9.0	222,500	140,923	(36.7)
American Integrity Insurance Company of Florida  American Modern Insurance Company of Florida. Inc.	Α	NR A+	Stable	362,695 18.634	452,700 22,642	24.8 21.5	362,695 18.634	452,700 22.642	24.8 21.5	100.0 100.0	361,100 18.634	450,566 22,250	56.8 39.2	69.7 38.0	141,421 15.309	197,273 18.871	39.5 23.3
American Modern insurance Company of Plonda, Inc.  American Platinum Property and Casualty Insurance Company	Α	NR	Statule	10,406	22,642 8.652	(16.9)	10,034	8.652	(16.9)	100.0	6,634	6.275	51.8	48.3	19,309	(2,371)	(112.3)
American Strategic Insurance Corp.		A+	Stable	1.165.255	1,307,148	12.2	1,165,255	1,307,148	12.2	13.1	71.282	88.859	81.8	42.3	1.371.515	1.598.411	16.5
American Traditions Insurance Company	Α	NR		137,027	146,808	7.1	137,027	146,808	7.1	100.0	134,593	144,149	66.2	52.4	72,585	77,425	6.7
ASI Assurance Corp.		A+	Stable	16,109	20,234	25.6	16,109	20,234	25.6	86.0	13,671	17,116	436.1	74.7	8,964	10,447	16.5
ASI Home Insurance Corp.		A+	Stable	71,003	80,902	13.9	71,003	80,902	13.9	0.0	(2)	-	557.4	NM	35,857	41,789	16.5
ASI Preferred Insurance, Corp.		A+	Stable	450,045	542,957	20.6	450,045	542,957	20.6	98.5	431,068	521,011	85.6	66.1	33,088	38,178	15.4
Auto Club Insurance Company of Florida		A NR	Stable	239,315 81,817	284,829 77,110	19.0	239,315 81.817	284,829	19.0	100.0 100.0	116,330	144,651 69.627	129.9	77.7 161.6	267,233 3.966	295,217 27.012	10.5 581.2
Avatar Property & Casualty Insurance Company Bankers Insurance Company	Α	NH B++	Negative	81,817 57.848	77,110 58.852	(5.8)	57.848	77,110 58.852	(5.8) 1.7	100.0	75,930	69,627	73.0 NM	NM	3,966	38.814	(0.9)
Capacity Insurance Company		В	Stable	13.874	10.625	(23.4)	13.645	10.627	(22.1)	100.5	2.575	2.418	81.9	51.9	5.870	3,548	(39.6)
Castle Key Indemnity Company	A'	B+	Stable	102,901	225,076	118.7	102,901	225,076	118.7	100.0	102,337	224,350	73.0	62.8	-	-	NM
Castle Key Insurance Company	A'	B+	Stable	93,398	99,972	7.0	93,398	99,972	7.0	100.0	90,956	97,806	72.4	60.1	139,254	224,223	61.0
Centauri Specialty Insurance Company	Α	NR		143,235	169,346	18.2	143,235	159,668	11.5	55.4	41,672	57,540	71.9	60.6	3,179	1,009	(68.3)
Cypress Property & Casualty Insurance Company	A	NR		125,663	146,485	16.6	125,663	146,485	16.6	83.2	85,508	113,675	87.5	50.1	29,761	(5,515)	(118.5)
Edison Insurance Company	A	NR		127,220	199,268	56.6	127,220	199,268	56.6	100.0	127,220	198,336	125.4	86.0	60,889	76,799	26.1
Family Security Insurance Company, Inc. FedNat Insurance Company	A A	NR NR		264,140 618,575	245,606 584 275	(7.0)	264,140 618,575	245,606 584 275	(7.0)	93.1 71.1	242,544 414,012	228,153 395,239	87.2 135.7	88.3 90.7	99,990 170,037	63,493 129,968	(36.5)
First Community Insurance Company	A	B++	Negative	145.074	137.141	(5.5)	145.081	137.132	(5.5)	87.9	49.917	47.017	86.5	73.3	72.091	46.428	(35.6)
First Floridian Auto and Home Insurance Company		A-	Stable	43,544	41,817	(4.0)	43,544	41,817	(4.0)	100.0	20,504	20,531	188.8	79.7	39,217	37,396	(4.6)
First Protective Insurance Company	A	NR		529,271	702,262	32.7	529,271	702,262	32.7	75.8	384,753	520,643	94.8	61.3	250,077	234,859	(6.1)
Florida Family Home Insurance Company	A'	B++	Negative	28,608	53,723	87.8	28,608	53,723	87.8	100.0	28,608	53,723	60.0	51.6	19,009	19,810	4.2
Florida Family Insurance Company	A'	B++	Negative	101,497	106,187	4.6	101,497	106,187	4.6	100.0	96,052	100,616	73.0	65.5	57,026	59,429	4.2
Florida Farm Bureau Casualty Insurance Company		B++	Stable	105,824	114,089	7.8	105,383	114,075	8.2	100.0	69,053	75,239	75.8	63.6	276,287	290,694	5.2
Florida Farm Bureau General Insurance Company		B++	Stable	238,663	247,311	3.6	238,663	247,311	3.6	100.0	62,629	72,362	73.8	62.2			NM
Florida Peninsula Insurance Company	A	NR		223,588	272,659	21.9	219,430	268,151	22.2	100.0	219,388	267,609	79.0	67.8	71,387	85,482	19.7
Frontline Insurance Unlimited Company Heritage Property & Casualty Insurance Company	A A	NR NR		70,456 633,522	115,747 652,324	64.3 3.0	70,456 633,523	115,747 652,324	64.3 3.0	94.2 85.7	12,503 447,276	25,751 439.604	54.7 55.5	16.9 66.8	31,095 352,765	46,405 328,754	49.2 (6.8)
Homeowners Choice Property & Casualty Insurance Company. Inc.	A	NR NR		402 188	429 589	68	357 650	352,324	(1.5)	94.9	356 939	334 432	38.2	41.4	244 518	268 921	10.0
Kin Interinsurance Network	A	NR		19,434	99,165	410.3	19,434	99,165	410.3	97.2	19.434	96,354	84.8	64.6	3,734	38,940	942.9
Monarch National Insurance Company	A	NR		20,820	26,064	25.2	20,820	26,064	25.2	100.0	20,820	26,064	190.4	102.7	17,475	20,399	16.7
Nationwide Insurance Company of Florida		A+	Stable	21,811	40,100	83.9	21,811	40,100	83.9	(0.2)	19,045	(92)	84.4	257.3		-	NM
Olympus Insurance Company	A	NR		209,891	230,145	9.6	209,891	230,145	9.6	100.0	207,636	228,147	111.2	62.2	(26,594)	(60,890)	(129.0)
People's Trust Insurance Company	A	NR		278,475	275,997	(0.9)	278,475	275,997	(0.9)	100.0	276,615	271,231	81.6	64.4	96,446	94,456	(2.1)
Privilege Underwriters Reciprocal Exchange		A+	Stable	1,337,257	1,556,737	16.4	1,337,257	1,556,737	16.4	16.7	127,821	152,175	36.3	32.0	274,563	724,680	163.9
Progressive Property Insurance Company Safe Harbor Insurance Company	 A	A+ NR	Stable	86,601 91,107	111,780 87,757	29.1	86,601 91,107	111,780 87,757	29.1	(0.0)	(106) 89.498	(8) 81 075	NM 77.3	NM 50.1	35,857 53,958	41,789 56 155	16.5
Safepoint Insurance Company Safepoint Insurance Company	A	NR NR		148,711	189.619	27.5	147.346	163.043	10.7	80.3	124,529	120.780	66.9	40.4	17,550	(18,567)	(205.8)
Safeport Insurance Company	A	A-	Negative	63,308	118,284	86.8	63,308	118,284	86.8	8.5	10,917	9,994	167.3	231.5	53,862	57,478	6.7
Security First Insurance Company	Α	NR		406,326	392,037	(3.5)	406,326	392,037	(3.5)	100.0	405,565	391,250	71.0	53.6	13,111	53,206	305.8
Southern Fidelity Insurance Company, Inc.	Α	NR		348,560	311,016	(10.8)	348,560	311,016	(10.8)	60.7	220,353	183,814	87.3	77.3	100,058	103,743	3.7
Southern Oak Insurance Company	Α	NR		120,458	151,632	25.9	120,058	151,637	26.3	100.0	119,499	150,778	53.4	41.3	74,321	98,437	32.4
St. Johns Insurance Company, Inc.		NR		410,739	NA.	NA	410,739	NA 949.226	NA	NA	390,328	NA 825.872	93.3	NM	22,658	NA	NA
State Farm Florida Insurance Company Tower Hill Preferred Insurance Company	Α	A- NR	Stable	776,016 139.898	949,226 226.654	22.3 62.0	776,016 139.898	949,226 226.654	22.3 62.0	100.0 100.0	670,970 139,015	825,872 224.684	64.8 50.7	43.9 52.1	642,515 11.656	790,224 46.742	23.0 301.0
Tower Hill Prime Insurance Company  Tower Hill Prime Insurance Company	A	B++	Negative	269 480	220,054	(14.2)	244 266	220,054	(5.3)	65.0	165,015	111 293	119.7	111.0	42 934	46,742	7.8
Tower Hill Signature Insurance Company	A	NR		369.788	395.770	7.0	369.788	395,770	7.0	100.0	365.371	391.301	63.9	52.3	36.206	59.301	63.8
TypTap Insurance Company	Α	NR		105,816	248,974	135.3	105,816	197,165	86.3	98.9	105,816	195,038	40.9	40.5	64,087	167,105	160.7
United Property & Casualty Insurance Company	Α	NR		791,783	652,751	(17.6)	791,785	652,751	(17.6)	33.1	235,648	203,100	94.6	109.7	317,389	212,822	(32.9)
Universal North America Insurance Company	Α	B++	Negative	298,762	254,754	(14.7)	298,762	254,754	(14.7)	26.7	92,540	61,746	92.9	111.7	125,487	67,416	(46.3)
Universal Property & Casualty Insurance Company	A	NR		1,507,073	1,662,599	10.3	1,507,073	1,662,599	10.3	83.0	1,238,575	1,377,938	65.4	69.5	990,221	1,084,722	9.5
US Coastal Property & Casualty Insurance Company	Α	NR	Stable	28,681	30,895	7.7	24,420	28,106	15.1	100.0	24,420	28,106	99.4	32.5	23,038	22,749	(1.3)
Vault E&S Insurance Company Vault Reciprocal Exchange		A- A-	Stable	32,109 71,849	80,624 119,512	151.1 66.3	32,109 71.849	79,435 119,512	147.4 66.3	32.8 42.4	17,130 36,651	24,436 40,263	46.3 50.4	36.5 50.7	13,565 28,727	38,333 43,421	182.6 51.2
Vault Reciprocal Exchange Weston Insurance Company	-	A- NA	NA NA	105.327	119,512 NA	66.3 NA	98.436	119,512 NA	NA	42.4 NA	36,651 68.104	40,263 NA	34.2	50.7 NM	28,727 8.827	43,421 NA	51.2 NA
Weston Property & Casualty Insurance Company	A	NR NR		56,651	158,610	180.0	56,651	158,830	180.4	40.6	-	64,492	NM	22.7	13,107	6,451	(50.8)
Total Composite****				15,074,397	16,558,868	9.8	14,986,908	16,385,557	9.3	70.8	9,611,575	10,399,994	78.6	62.6	7,208,133	8,189,077	13.6
Demotech Rated Companies				9,788,603	10,951,224	11.9	9,708,676	10,779,114	11.0	81.5	7,399,959	8,323,282	77.1	63.8	4,124,116	4,189,068	1.6
A.M. Best Rated Companies  ANTS (Castle K Ind. Castle K Ins. NW. First FL. State Farm FL)				5,848,788 1,037,671	6,815,736 1,356,192	16.5 30.7	5,822,910 1,037,671	6,814,700 1,356,192	17.0 30.7	52.4 97.0	2,313,676 903,813	2,713,630	85.9 70.2	60.9 49.9	3,597,414 820,986	4,532,866 1,051,843	26.0
ANTS (Castle K Ind, Castle K Ins, NW, First FL, State Farm FL) Florida Specialists				1,037,671	1,356,192 15,202,676	30.7 8.3	1,037,671	1,356,192 15,029,365	30.7 7.7	97.0 68.4	903,813 8,707,762	1,168,467 9,231,527	70.2 79.5	49.9 64.1	820,986 6,387,147	7,137,234	28.1 11.7
Citizens Property Insurance Corporation		NR		1.182.125	1.814.135	53.5	1.182.125	1.814.135	53.5	100.0	1.182.125	1.814.135	52.3	53.1	943.043	1.358.442	44.0
GRAND TOTAL ( = Total Composite + Citizens)				16,256,521	18,373,003	13.0	16,169,033	18,199,692	12.6	73.7	10,793,699	12,214,129	76.0	61.3	8,151,176	9,547,519	17.1
All Other****											4,911,873	5,113,728	59.9	38.0			
US P&C Industry (All Other + Grand Total)											15,705,572	17,327,857	70.9	54.4			
Financials as of 1201/0200 and 1201/0201 as reported through 0406/802022. Reflags are of 1406/80220 \$\frac{1}{2}\text{ in to Mode } as of 1406/80220 \$\frac{1}{2}\text{ in to Mode } as of 1406/80220 \$\frac{1}{2}\text{ in the Mode } as of 1406/8020 \$ OFFI We are observed as states, except where noted \$ "Personal Lines Fire! Horizoneures, and Aled Lines \$ "Personal Lines Fire! Horizoneures, and Aled Lines \$ "Personal Lines Fire! Horizoneures, and Aled Lines \$ "Personal Lines Fire! Horizoneures and the subtoble below that for rated companies and for ANTS and Pricto Septiation growings are shown net of affiliated common stock, if applicable. \$ "Fermion Lines Al Other" = P&C Industry less our Total Composite shown above, less Ottenen Properly in Curp. \$ One Other Lines Al Other Lines A	Notes: On June 3i	0, 2021, "Universal North	America Insurance	e Company (UNAIC) marg	ed with 'Universal Insu	rance Company of No	rith America'. Hence, U	JNAIC's 2020 financia	Is reflect restated finance	ials.							
Note: The subgroup ratios are based on a weighted average.																	

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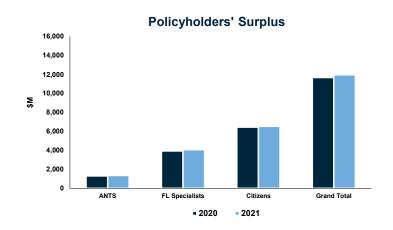
	Net Ur	nderwriting Gain		After	-Tax Net Income			2021 Capital A	djustments		Affiliated Com	mon Stock Invest	ment	Po	olicyholders' Surpl	ıs (PHS) ****	
			Annual Change			Annual Change	Chg in Surplus Notes	Div to Stock-	Other Capital Inflows /	All Other Surplus			YOY Change			Annual Change	YO) Change
Company	2020 (44.803)	(34.228)	(%)	2020 (8,666)	(27,646)	(%)	Notes	holders	Outflows 17,500	Adjustments 6 654	2020	2021	Change	2020 90 124	2021 86 631	(%)	Chang (3.49)
American Coastal Insurance Company, Inc. American Integrity Insurance Company of Florida	(3,117)	(34,228)	114.6	(8,666)	2,010	(219.0)	(206)		17,500	(399)	-			78,069	79,474	(3.9)	1,40
American Modern Insurance Company of Florida, Inc.	(1,832)	(1,168)	36.2	(843)	(655)	22.3	(200)		4,200	(821)		-	-	14,367	17,091	19.0	2,72
American Platinum Property and Casualty Insurance Company	(4,966)	3,601	172.5	(4,022)	3,710	192.2		-	-	(524)	-	-	-	12,918	16,104	24.7	3,186
American Strategic Insurance Corp.	(139,086)	(235,671)	(69.4)	(59,575)	(147,817)	(148.1)		-	72,715	44,426	29,455		(29,455)	574,593	543,916	(5.3)	(30,677
American Traditions Insurance Company ASI Assurance Corp.	(5,427)	2,064	138.0 (69.4)	(1,861) 105	2,749 (399)	247.8 (480.4)	(309)	-	13.000	335 2.216				28,242 34,826	31,017 49.643	9.8 42.5	2,775
ASI Assurance Corp. ASI Home Insurance Corp.	(909)	(6.161)	(69.4)	(1,430)	(3,677)	(480.4)			13,000	2,216		-		34,826 18.434	49,643	42.5 12.0	14,817
ASI Preferred Insurance, Corp.	(9,829)	(6,096)	38.0	(3,988)	(606)	84.8			43,575	3,616				73,638	120,223	63.3	46,585
Auto Club Insurance Company of Florida	(50,837)	(23,764)	53.3	(23,523)	(5,292)	77.5	-	-	-	9,720	-	-	-	196,613	201,041	2.3	4,428
Avatar Property & Casualty Insurance Company	(11,769)	(73,077)	(521.0)	(8,555)	(72,835)	(751.4)	-	-	19,000	(3,280)	-	-	-	29,156	(27,959)	(195.9)	(57,115)
Bankers Insurance Company	1,898	2,880	51.8 (227.1)	4,127	2,863	(30.6)	-	-	1,000 9.798	(7,918)	30,467	26,542	(3,925)	57,367	53,312 8 401	(7.1)	(4,055)
Capacity Insurance Company Castle Key Indemnity Company	(2,963)	(9,690)	(227.1) NM	(1,253) 225	(9,297)	(641.8) (21.4)	-	-	9,798 3,500	(295) 380		-	-	8,194 11.456	8,401 15.512	2.5 35.4	4.057
Castle Key Insurance Company	(439)	(31.653)	(7,106.4)	10,368	(17.982)	(273.4)		-	3,300	2.926	21.198	25.529	4.332	279.789	264.733	(5.4)	(15,056)
Centauri Specialty Insurance Company	(21,845)	(6,524)	70.1	(5,654)	(4,154)	26.5	-	-	-	1,178	6,580	6,893	313	32,008	29,032	(9.3)	(2,976)
Cypress Property & Casualty Insurance Company	408	(13,934)	(3,512.9)	1,731	(23,491)	(1,456.8)	(559)	-	19,750	4,315	10,909	-	(10,909)	42,326	42,341	0.0	15
Edison Insurance Company	(14,204)	(450)	96.8	(6,853)	1,650	124.1	•	-	7,000	574	•	-	-	26,544	35,768	34.7	9,224
Family Security Insurance Company, Inc. FedNat Insurance Company	(21,686) (96,637)	(17,460) (109.710)	19.5 (13.5)	(6,159)	(14,441) (94,281)	(134.5)			12,500 83,000	(2,499) 4 730	18 264	20.256	1.992	45,250 105,920	40,810 99,369	(9.8)	(4,440)
First Community Insurance Company	(15,765)	(15,620)	0.9	(10,581)	(94,281)	10.3		-	7,000	(119)	10,204	20,250	1,992	31,391	28,784	(8.3)	(2,607)
First Floridian Auto and Home Insurance Company	(29,568)	(7,250)	75.5	(17,364)	(318)	98.2			.,	(149)				164,387	163,921	(0.3)	(466)
First Protective Insurance Company	(9,555)	3,737	139.1	(4,695)	9,202	296.0	-		20,000	2,730	-	-		81,978	113,909	39.0	31,932
Florida Family Home Insurance Company	(2,787)	(1,598)	42.7	(778)	(1,101)	(41.6)	-		1,000	235	-			17,283	17,417	0.8	134
Florida Family Insurance Company	(8,361)	(4,794)	42.7	(2,631)	(3,464)	(31.7)	-		3,000	(365)	17,283	17,417	134	52,822	51,994	(1.6)	(829)
Florida Farm Bureau Casualty Insurance Company Florida Farm Bureau General Insurance Company	(45,839) (7)	(88,907)	(94.0) (29.5)	(21,577) 235	(75,292) 237	(248.9) 0.7			3,500	2,714	12,547	15,268	2,722	258,093 11,532	185,515 15,268	(28.1)	(72,577) 3,737
Florida Perinsula Insurance Company	(19,500)	(6,985)	64.2	(2,698)	199	107.4	(1,654)		3,300	2,783	26,544	35,768	9,224	80,920	82,248	1.6	1,328
Frontline Insurance Unlimited Company	(3,930)	2,582	165.7	(2,577)	3,017	217.1	(-,,	-	-	401		-	-	29,521	32,938	11.6	3,418
Heritage Property & Casualty Insurance Company	(64,935)	(40,818)	37.1	(32,616)	(29,190)	10.5	-	-	14,061	(1,135)		-	-	136,300	120,036	(11.9)	(16,264)
Homeowners Choice Property & Casualty Insurance Company, Inc.	(37,927)	(6,434)	83.0	(28,779)	45	100.2	-	(11,900)	10,494	1,930	-	-	-	119,912	120,481	0.5	569
Kin Interinsurance Network  Monarch National Insurance Company	(9,140)	(24,473)	(167.8) 96.6	(8,613)	(24,242)	(181.4) 124.9	15,000	-		9,020				26,074	25,853 20,256	(0.8)	(222)
Notionwide Insurance Company of Florida	(9,084)	(310)	NM	(7,532) 433	1,872	(71.8)				120 441	-			18,264	20,256	2.6	1,992
Olympus Insurance Company	(6.538)	(905)	86.2	(3.131)	114	103.6		-	6,700	276				31.338	38.428	22.6	7.090
People's Trust Insurance Company	(29,341)	(5,061)	82.8	(21,135)	6,503	130.8		-	-	7,452		-	-	58,708	72,663	23.8	13,954
Privilege Underwriters Reciprocal Exchange	(56,348)	(180,728)	(220.7)	(37,082)	(139,624)	(276.5)	198,535	-	59,156	12,276	-	-	-	333,288	463,631	39.1	130,343
Progressive Property Insurance Company	(3,636)	(6,161)	(69.4)	(972)	(4,815)	(395.2)	-	-	31,002	9,187	-	-	-	16,991	52,365	208.2	35,374
Safe Harbor Insurance Company Safepoint Insurance Company	(8,121)	(3,577)	55.9 94.4	(5,129) 116	(2,045) 997	60.1 759.4	-	-	-	(127)	-	-	-	24,786 40,362	22,614 40,800	(8.8)	(2,172)
Safeport Insurance Company Safeport Insurance Company	(11.875)	(411)	(9.6)	(7.507)	1.102	114.7			28.500	(4.465)	-			40,362 36.477	40,800 61.614	68.9	438 25.137
Security First Insurance Company	(34.372)	(17,026)	50.5	(21,748)	(12.860)	40.9			-	(1,856)		-		78.187	63,472	(18.8)	(14,715)
Southern Fidelity Insurance Company, Inc.	(137,581)	(122,376)	11.1	(119,191)	(121,730)	(2.1)	(1,654)	-	101,900	13,804	4,390	-	(4,390)	49,789	42,109	(15.4)	(7,680)
Southern Oak Insurance Company	(14,459)	(9,890)	31.6	(5,410)	(8,884)	(64.2)		-	5,000	4,797	-	-	-	39,195	40,107	2.3	912
St. Johns Insurance Company, Inc.	(42,575)	NA 119.852	NA 612.0	(27,492)	NA 94.052	NM 600.5	NA NA	NA.	NA.	NA 2.704		NA	NA	46,083 844,803	NA 916.559	NA	NM
State Farm Florida Insurance Company Tower Hill Preferred Insurance Company	(23,408) (7,694)	(9,700)	612.0 (26.1)	(18,793) (1,783)	(8,015)	(349.6)	(25,000)			2,704 1,266		•		844,803 33,268	916,559 26,519	8.5 (20.3)	71,755 (6,749)
Tower Hill Prime Insurance Company	(26.270)	(33.038)	(25.8)	(19.273)	(31.465)	(63.3)		-	-	(309)	-		-	112.861	81.088	(28.2)	(31,774)
Tower Hill Signature Insurance Company	(41,378)	(39,263)	5.1	(30,349)	(35,596)	(17.3)	(1,810)		7,000	3,245		-		67,323	40,163	(40.3)	(27,160)
TypTap Insurance Company	(13,399)	(34,984)	(161.1)	(10,893)	(29,396)	(169.8)		-	87,146	(2,911)		-	-	38,518	93,357	142.4	54,839
United Property & Casualty Insurance Company	(69,286)	(53,988)	22.1	(13,329)	(30,637)	(129.9)	(1,471)	-	25,000	(3,155)		-		138,698	128,435	(7.4)	(10,263)
Universal North America Insurance Company	(38,694)	(31,304)	19.1	(32,627)	(24,665)	24.4	400.000	-	9,999	(241)	-	-	-	83,833	68,926 378.750	(17.8)	(14,907)
Universal Property & Casualty Insurance Company US Coastal Property & Casualty Insurance Company	(212,400) (9,057)	(153,239) 919	27.9 110.1	(100,317) (7,332)	(106,225) 836	(5.9) 111.4	108,529	-	15,000	739 (256)		-		360,707 25,615	378,750 26.194	5.0	18,043 579
Vault E&S Insurance Company	(2.642)	(26.174)	(890.8)	(876)	(20.551)	(2.247.1)		-	100.106	(407)				47.996	127.143	164.9	79.147
Vault Reciprocal Exchange	(4,263)	(29,032)	(581.1)	2,169	(31,781)	(1,565.3)		-	-	8,362		-	-	53,079	29,661	(44.1)	(23,419)
Weston Insurance Company	(36,451)	NA	NA	(35,955)	NA	NM	NA	NA.	NA	NA.	10,228	NA	NA	28,940	NA	NA	NM
Weston Property & Casualty Insurance Company	(2,839)	(58,378)	(1,956.6)	(3,321)	(57,682)	(1,636.7)	•	-	54,873	20,875		-	-	10,228	28,295	176.6	18,066
Total Composite****	(1.528.080)	(1.460.481)	4.4	(813.450)	(1.100.182)	(35.2)	289.401	(11.900)	901.974	120.697	187.865	147.674	(40.191)	5.223.502	5.423.493	3.8	199.992
Demotech Rated Companies	(1,062,484)	(884,904)	16.7	(557,113)	(681,633)	(22.4)	115,867	(11,900)	540,923	67,153	135,634	132,406	(3,228)	2,498,739	2,529,148	1.2	30,409
A.M. Best Rated Companies	(477,095)	(630,635)	(32.2)	(243,010)	(429,736)	(76.8)	173,535		396,051	111,201	110,950	84,757	(26,193)	3,245,144	3,496,195	7.7	251,051
ANTS (Castle K Ind, Castle K Ins, NW, First FL, State Farm FL)	(53,415)	80,949	251.5	(25,130)	76,051	402.6	(25,000)	-	3,500	1,970	21,198	25,529	4,332	1,301,216	1,357,738	4.3	56,521
Florida Specialists Citizens Property Insurance Corporation	(1,474,665) (98.327)	(1,541,430)	(4.5) (69.3)	(788,320) 128,967	(1,176,233) 80.128	(49.2)	314,401	(11,900)	898,474 523	118,727 4.051	166,667	122,145	(44,522)	3,922,286 6.441,806	4,065,756 6,526,508	3.7 1.3	143,470 84,702
GRAND TOTAL ( = Total Composite + Citizens)	(1.626.407)	(166,516)	(0.0)	(684,483)	(1.020.054)	(49.0)	289 401	(11,900)	902.497	124 749	187 865	147.674	(40,191)	11 665 308	11 950 001	1.3	284,694
All Other****	(1,020,401)	(1,020,000)	(0.0)	(004,400)	(1,020,004)	(40.0)	200,401	(11,500)	502,457	124,145	101,000	141,014	(40,151)	11,000,000	11,500,001	2.4	204,004
US P&C Industry (All Other + Grand Total)																	
Financials as of 12/31/2020 and 12/31/2021 as reported through	Notes: On June 30, 2021,	Ulai anni Neste Ameri	I C	(I BIAIC)	as the second territory	Comment of North	Americal House HMAN	C1- 2020 Ei-l		-							
04/08/2022. Ratings as of 04/08/2022. \$'s in 000's	Notes. On June 30, 2021,	Universal NUTUI Ameri	ca insurance compa	ny (UNAIC) merged w	nun Oniwersal Insulance	Company or North	America : merice, UNAII	C 8 2020 Illiandais re	med resiated imanda	is.							
S's in 000's  * GPW excludes 'Assumed from Affiliates'																	
** DPW represents all states, except where noted																	
*** Personal Lines = Fire, Homeowners, and Allied Lines																	
**** PHS for Total Composite and the subtotals below that for rated companies																	
and for ANTS and Florida Specialist companies are shown net of affiliated common stock, if applicable.																	
***** FL Personal Lines 'All Other' = P&C Industry less our 'Total Composite' shown																	
above, less Citizens Property Ins Corp. Sources: 1.) NAIC data, sourced from S&P Capital IQ Pro																	
2.) A.M. Best Company																	
Note: The subgroup ratios are based on a weighted average.																	
return and second on a wayman are ago.																	

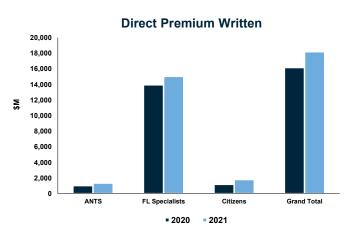
# Gallagher Re Florida Market Watch 2021 Year End

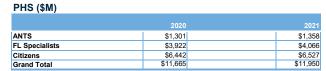
	Loss	Developm	nent I	Loss Develo	opment %		et Loss & eserves	LAE	Gross Lo		Net Lo	ss & LAE (CY)	Ratio %	Net Ex	pense Ratio	* %	C	Combined	Ratio (w/ Div) %	RBC Ra	tio %	GPW*/	PHS	NPW/P	HS	Liab / Pł	IS % Cu	rrent uidity LI	Reins tilization
																												% (	unaff) %
			Annual Change		2021			VOV					Annual			Annual			Annual Point 5 Yrs:										
Company	1-Year	2-Year	(%)	1-Year	2-Year			Change		2021			Change			Change			Change 2017-2021		2021		2021		2021		2021	2021	2021
American Coastal Insurance Company, Inc.	5,751	10,696	86.0	3.3	6.1	124,470	103,301	(21,170)	65.8	83.3	76.3	71.0	(5.3)	45.7	60.5	14.9	122.0	131.5	9.6	322.9	349.3	3.7	4.6	2.5	1.6	363.4	369.7	94.3	81.8
American Integrity Insurance Company of Florida	9,465	17,541	85.3	5.8	10.7	63,808	60,110	(3,698)	65.1	43.0	89.6	75.4	(14.2)	12.4	20.1	7.7	102.0	95.5	(6.5)	464.4	546.7	4.6	5.7	1.8	2.5	261.4	331.0	91.7	56.4
American Modern Insurance Company of Florida, Inc.	(36)	(218)	(505.6)	(0.2)	(1.3)	2,989	3,782	793	70.1	60.1	65.7	60.2	(5.5)	44.1	42.2	(1.9)	109.8	102.4	(7.4) (41.7)	816.9	874.0	1.3	1.3	1.1	1.1	184.0	210.1	107.7	2.1
American Platinum Property and Casualty Insurance Company  American Strategic Insurance Corp.	23 183	260 3.715	(21.0)	3.1	2.5	1,362	1,243	(119) 143.657	21.5 77.3	37.2 85.8	75.8	61.6 87.3	27.6 11.5	50.5 32.5	(18.8)	(69.3)	84.6 108.3	42.9 113.7	5.4	315.1 396.0	1,185.9	0.8	0.5	1.5	(0.1)	138.7	40.3	322.1	66.0 12.1
American Strategic insulance Corp.  American Traditions Insurance Company	23,163	1,607	(24.9)	3.0	2.3	23.384	24 825	1 441	76.0	39.2	75.6	63.4	(12.2)	30.9	31.1	0.2	106.5	94.5	(12.1)	390.0	519.9	4.9	4.7	2.4	2.9	342.4	335.6	111.5	47.3
ASI Assurance Corp.	152	24	(84.2)	1.6	0.2	2.397	3.336	939	80.3	89.5	75.8	87.3	11.5	32.5	26.4	(6.1)	108.3	113.7	5.4	3.397.9	4.910.6	0.5	0.4	0.3	0.2	41.0	31.5	399.7	54.1
ASI Home Insurance Corp.	606	97	(84.0)	1.6	0.3	9,590	13,345	3,756	80.3	89.5	75.8	87.3	11.5	32.5	26.4	(6.1)	108.3	113.7	5.4	477.5	550.0	3.9	3.9	1.9	2.0	193.8	254.5	120.1	4.3
ASI Preferred Insurance, Corp.	33	(4,031)	(12,315.2)	0.1	(12.0)	17,428	26,341	8,913	83.0	55.9	95.9	84.3	(11.6)	33.4	29.8	(3.6)	129.3	114.1	(15.2)	356.7	364.8	6.1	4.5	0.4	0.3	168.6	123.7	148.3	29.7
Auto Club Insurance Company of Florida	8,403	30,149	258.8	3.0	10.9	162,481	186,890	24,409	83.2	74.8	100.4	88.0	(12.4)	18.7	19.3	0.6	119.1	107.3	(11.8)	536.9	464.6	1.2	1.4	1.4	1.5	166.6	183.4	124.5	10.9
Avatar Property & Casualty Insurance Company	58,810	41,823	(28.9)	225.6	160.4	29,676	65,066	35,390	73.6	50.1	117.8	351.0	233.2	156.8	28.3	(128.4)	274.6	379.3	104.7	687.6	(370.9)	2.8	(2.8)	0.1	(1.0)		(332.1)	47.3	64.7
Bankers Insurance Company	1,008	(322)	(131.9)	2.7	(0.9)	30,622	22,895	(7,727)	54.0	109.9	36.5	32.5	(4.0)	58.4	58.0	(0.3)	94.9	90.5	(4.4)	289.4	345.2	1.0	1.1	0.7	0.7	114.5	113.9	107.1	34.5
Capacity Insurance Company  Castle Key Indemnity Company	6,447	6,151	(4.6) NM	165.2 NM	157.6 NM	8,289	10,303	2,014	82.7 71.5	54.0 47.5	99.5 NA	281.2 NA	181.7 NM	51.2 NA	73.8 NA	22.6 NM	150.7 NA	355.0 NA	204.2 NM	481.5 8.716.8	362.4 1 976.3	1.7 9.0	1.3	0.7	0.4	156.3 75.4	166.7 75.8	94.4	66.6 31.2
Castle Key Insurance Company  Castle Key Insurance Company	15,338	6,582	(57.1)	10.2	4.4	54,932	66 070	11 138	71.5 84.7	67.8	94.3	88.3	(6.0)	5.2	22.0	16.8	99.5	110.3	10.8 ·	1 389 8	510.3	0.3	0.4	0.5	0.8	64.7	75.8 98.6	155.2	27.3
Centauri Specialty Insurance Company	(1,747)	(10,566)	(504.8)	67.5	408.3	21,222	11,986	(9.235)	92.3	132.2	534.7	NM	NM	NM	NM	NM	NM	NM	NM PROFILE PROFILE	435.0	634.3	4.5	5.8	0.5	0.0	264.7	284.8	33.9	57.3
Cypress Property & Casualty Insurance Company	(25,757)	(23,496)	8.8	555.0	506.2	31,789	8,144	(23,645)	82.7	71.3	92.3	NM	NM	7.4	NM	NM	99.7	NM	NM PROPERTY OF THE PARTY OF THE	447.5	1,069.3	3.0	3.5	0.7	(0.1)	290.1	253.9	154.6	54.3
Edison Insurance Company	(2,741)	(6,577)	(139.9)	(4.0)	(9.7)	40,757	53,784	13,027	124.6	52.5	94.3	72.6	(21.8)	28.3	24.9	(3.4)	122.6	97.4	(25.2)	334.3	392.0	4.8	5.6	2.3	2.1	369.4	384.1	87.0	57.2
Family Security Insurance Company, Inc.	2,540	4,718	85.7	3.1	5.7	60,349	45,574	(14,775)	65.8	83.3	76.8	71.8	(5.0)	48.2	64.5	16.3	124.9	136.3	11.4	322.9	302.1	5.8	6.0	2.2	1.6	401.5	387.1	50.0	74.8
FedNat Insurance Company	23,503	31,626	34.6	18.3	24.7	192,546	193,494	948	122.5	99.3	114.7	150.5	35.8	30.4	34.5	4.1	145.1	185.1	39.9	302.5	313.4	5.8	5.9	1.6	1.3	456.3	394.7	74.3	77.8
First Community Insurance Company	7,681 800	1,482 7,282	(80.7) 810.3	13.7	2.7 19.2	37,880 35,187	33,567	(4,314)	66.9 120.0	47.0	78.7	90.3	11.6	41.5 29.9	45.3 28.6	3.9	120.1 175.0	135.6	15.5 (55.5)	300.6 1.586.0	377.3 1 319.0	4.6	4.8	2.3	1.6	297.9	274.7	105.4 397.6	66.1 10.6
First Floridian Auto and Home Insurance Company	28 097	7,282 8.412	(70.1)	12.1	19.2	35,187	29,914	(5,273)	120.0 62.1	80.9 27.1	145.1	90.9 57.2	(54.3)	29.9 36.3	28.6 40.7	(1.3)	175.0 87.5	119.5 97.9	10.5	1,586.0 314.0	1,319.0 357.6	6.5	6.2	0.2	0.2	35.6 275.8	31.9 246.6	397.6 101.6	10.6
First Protective Insurance Company Florida Family Home Insurance Company	(125)	8,412 585	568.0	(0.7)	3.5	4 088	3 710	(378)	69.6	49.9	71.6	60.4	(11.2)	36.3 42.8	40.7	(1.2)	114.4	102.0	(12.4)	514.0 666.5	687.0	1.7	3.1	1.1	1.1	1180	139.3	101.6	15.3
Florida Family Insurance Company	(375)	1 755	568.0	(0.7)	3.5	12 264	11 131	(1 134)	69.6	49.9	71.6	60.4	(11.2)	42.8	41.6	(1.2)	114.4	102.0	(12.4)	508.7	512.9	1.7	2.0	11	1.1	119.5	145.4	134.5	68.2
Florida Farm Bureau Casualty Insurance Company	32,408	26,607	(17.9)	11.5	9.5	145,568	212,296	66,728	84.2	80.7	96.2	110.8	14.6	20.3	20.1	(0.2)	116.6	130.9	14.4	815.1	562.1	0.4	0.6	1.1	1.6	118.0	206.1	128.7	53.3
Florida Farm Bureau General Insurance Company			NM	NM	NM	-	-	-	79.0	83.3	NA.	NA	NM	NA	NA.	NM	NA	NA	NM	27,232.5	12,840.0	20.7	16.2			2.1	0.2	NM	1.8
Florida Peninsula Insurance Company	(1,894)	(13,587)	(617.4)	(2.5)	(17.7)	69,381	70,400	1,019	67.5	41.9	91.2	77.8	(13.4)	37.1	28.1	(9.0)	128.2	105.9	(22.4)	414.3	404.9	2.8	3.3	0.9	1.0	221.3	240.3	91.7	62.7
Frontline Insurance Unlimited Company	(743)	(263)	64.6	(1.8)	(0.6)	5,789	5,350	(439)	89.5	12.2	33.1	19.8	(13.3)	73.9	66.7	(7.2)	107.0	86.5	(20.5)	324.1	308.5	2.4	3.5	1.1	1.4	129.6	166.3	128.0	59.9
Heritage Property & Casualty Insurance Company	(4,192)	(17,002)	(305.6)	(1.2)	(5.0)	226,443	226,552	109	72.0	58.9			(2.1)	34.3	31.8	(2.5)	117.6	113.0	(4.6)	305.7	311.3	4.6	5.4	2.6	2.7	461.5	531.0	109.1	35.8
Homeowners Choice Property & Casualty Insurance Company, Inc.  Kin Interinsurance Network	10,838	3,750	(65.4)	4.4 12.1	1.5	114,419	115,771	1,352	50.3 143.5	34.3	68.9 3.066.2	61.3 158.9	(7.6)	40.9 120.9	37.7 35.2	(3.3)	109.8 3,187.0	99.0 194.1	(10.8)	400.2 964.5	426.9 345.9	3.4 0.7	3.6	2.0 0.1	1.5	259.7 40.5	300.2 217.7	104.2	36.3 60.7
Kin Internsurance Network  Monarch National Insurance Company	2,205	2,593	275.3	4.2	15.8	13,460	10,163	(3.297)	123.4	61.1	141.6	76.2	(65.4)	120.9	20.7	(85.7)	160.4	194.1	(63.5)	735.8	1.151.5	1.1	1.3	1.0	1.0	120.3	115.5	143.0	21.7
Nationwide Insurance Company of Florida	031	2,000	NM	NM	NM	13,400	10,100	(3,231)	0.0	0.0	NA.	NA	NM	NA.	NA.	NM	NA	NA.	NM-	12.998.7	5.944.7	1.0	1.8	- 1.0	- 1.0	31.9	94.8	109.1	2.9
Olympus Insurance Company	(598)	7.637	1.377.1	1.1	(13.6)	63,151	56,600	(6.551)	104.1	46.9	NM	NM	NM	NM	NM	NM	NM	NM	NM	318.8	426.7	6.7	6.0	(0.8)	(1.6)	314.2	241.9	81.2	124.8
People's Trust Insurance Company	(222)	(13,977)	(6,195.9)	(0.3)	(19.1)	77,135	64,427	(12,708)	89.7	48.8	99.8	77.3	(22.4)	30.6	22.9	(7.7)	130.4	100.3	(30.1)	307.6	545.1	4.7	3.8	1.6	1.3	325.5	212.6	104.1	62.6
Privilege Underwriters Reciprocal Exchange	(7,265)	15,582	314.5	(1.2)	2.6	111,897	210,942	99,045	56.6	72.9	74.8	76.0	1.2	44.1	44.8	0.6	118.9	120.7	1.8	590.7	351.0	4.0	3.4	0.8	1.6	191.4	192.9	88.6	53.2
Progressive Property Insurance Company	606	97	(84.0)	1.6	0.3	9,590	13,345	3,756	80.3	89.5	75.8	87.3	11.5	32.5	26.4	(6.1)	108.3	113.7	5.4	280.9	597.5	5.1	2.1	2.1	0.8	298.6	123.5	139.6	15.6
Safe Harbor Insurance Company	3,909	(2,723)	(169.7)	6.9	(4.8)	22,554	20,395	(2,159)	79.2	45.3	83.8	78.5	(5.3)	32.0	28.0	(4.0)	115.8	106.5	(9.3)	404.7	565.5	3.7	3.9	2.2	2.5	293.1	305.8	122.7	36.0
Safepoint Insurance Company	(735)	(396)	46.1	62.3	33.6	42,692	37,629	(5,064)	64.8	97.1	148.7	NM 143.8	NM	(40.1)	NM	NM	108.6	NM	NM 22.6	441.8	541.5	3.7	4.6	0.4	(0.5)	196.4	250.0	NA	63.8 51.4
Safeport Insurance Company Security First Insurance Company	3,031	(3,388)	(211.8)	8.4 30.0	(9.4)	14,358 47,336	18,585 41,605	4,227 (5,731)	102.3	189.3	82.8 160.5	143.8	61.0 (6.2)	33.6 116.6	(4.9)	(38.4)	116.3 277.0	138.9	(125.1)	422.7 456.1	955.5 612.2	1.7 5.2	1.9 6.2	1.5	0.9	171.4	189.2	96.5 72.3	51.4 59.4
Southern Fidelity Insurance Company. Inc.	28 246	12 552	(55.6)	35.5	15.8	157 360	145 525	(11 835)	126.5	208.1	177.5	199.9	22.4	19.7	41.3	21.5	197.0	241.2	43.9	252.6	169.3	7.0	7.4	2.0	2.5	562.5	677.5	NA NA	66.6
Southern Oak Insurance Company	2,552	(1.816)	(171.2)	3.1	(2.2)	25.148	25,106	(42)	68.9	47.1	86.0	76.8	(9.2)	32.4	29.8	(2.7)	118.4	106.5	(11.9)	410.4	402.2	3.1	3.8	1.9	2.5	195.9	225.0	130.2	35.1
St. Johns Insurance Company, Inc.	NA	NA	NM	NM	NM	32,024	NA	NM	NA	NA	748.6	NA	NM	(65.4)	NM	NM	683.2	NM	NM	365.6	NA	8.9	NM	0.5	NM	231.8	NM	NA	NA
State Farm Florida Insurance Company	68,365	116,440	70.3	9.6	16.3	380,215	389,135	8,920	57.3	40.9	73.6	52.5	(21.0)	28.8	27.7	(1.1)	102.4	80.2	(22.2)	376.8	374.5	0.9	1.0	0.8	0.9	133.1	135.2	158.5	12.9
Tower Hill Preferred Insurance Company	4,523	(637)	(114.1)	15.4	(2.2)	21,257	24,421	3,164	59.4	42.5	121.6	112.8	(8.8)	26.5	12.7	(13.8)	148.1	125.5	(22.6)	447.2	468.0	4.2	8.5	0.4	1.8	193.1	381.9	94.3	75.2
Tower Hill Prime Insurance Company	15,472	4,065	(73.7)	35.4	9.3	75,201	70,383	(4,817)	76.1	60.5	187.2	158.6	(28.6)	(29.8)	16.0	45.7	157.4	174.6	17.1	640.4	608.0	2.4	2.9	0.4	0.6	150.3	185.2	95.0	33.4
Tower Hill Signature Insurance Company	16,010 5,563	2,354 1,365	(85.3)	30.9 5.0	4.5 1.2	64,780 19,277	64,967 47,252	187 27.976	76.5 55.7	38.7 46.2	143.8 77.0	144.8 79.5	1.0	37.7 38.6	27.1 34.5	(10.7)	181.6	171.9 114.0	(9.7)	360.4 346.4	326.5 350.5	5.5 2.7	9.9	0.5	1.5	270.0	497.1	87.6 122.4	80.8
TypTap Insurance Company United Property & Casualty Insurance Company	5,563 8.624	1,365	(75.5) 86.0	3.2	1.2 5.9	19,277	47,252 154.951	(37,412)	55.7 65.8	46.2 83.3	77.0	79.5	(5.6)	38.6 48.2	34.5 61.9	(4.1)	115.5 125.1	114.0	8.0	346.4	350.5	5.7	5.1	2.3	1.8	213.2 511.0	398.2	49.3	31.6 50.4
Universal North America Insurance Company Universal North America Insurance Company	2,394	(2.504)	(204.6)	26	(2.7)	192,363 62.298	46 028	(16 270)	77.2	68.5	96.0	102.8	(5.6)	48.2 35.1	42.5	7.5	125.1	145.4	14.3	301.6	462.2	3.6	3.7	1.5	1.7	224.2	208.2	49.3 89.5	73.5
Universal Property & Casualty Insurance Company	67,586	114,170	68.9	6.6	11.2	201,542	229,114	27,571	74.0	46.3	84.0	76.7	(7.3)	36.3	36.1	(0.3)	120.3	112.8	(7.5)	306.0	304.0	4.2	4.4	2.7	2.9	273.6	322.9	103.7	34.9
US Coastal Property & Casualty Insurance Company	235	(466)	(298.3)	0.9	(1.9)	7,034	6,215	(819)	89.0	42.2	97.9	64.8	(33.0)	41.2	34.4	(6.8)	139.1	99.2	(39.8)	589.8	763.7	1.1	1.2	0.9	0.9	111.6	95.1	142.8	35.2
Vault E&S Insurance Company	1,005	9	(99.1)	4.6	0.0	2,051	12,139	10,088	64.7	87.4	75.3	144.1	68.8	34.7	43.1	8.4	110.0	187.2	77.2	958.4	1,443.8	0.7	0.6	0.3	0.3	36.1	63.4	197.9	65.0
Vault Reciprocal Exchange	1,005	9	(99.1)	4.2	0.0	5,151	15,684	10,533	64.7	87.4	79.4	146.5	67.1	28.0	41.4	13.4	107.4	187.8	80.5	498.8	334.8	1.4	4.0	0.5	1.5	89.5	395.3	52.0	64.0
Weston Insurance Company	NA	NA	NM	NM	NM	20,332	NA	NM	NA	NA	397.3	NA	NM	(4.8)	NM	NM	392.5	NM	NM	294.6	NA	3.6	NM	0.3	NM	270.9	NM	NA	NA
Weston Property & Casualty Insurance Company	4,954	(816)	(116.5)	(95.4)	15.7	3,914	35,258	31,344	67.1	101.2	70.1	(781.1)	(851.2)	51.8	196.0	144.2	121.9	NM	NM PRO SEE SEE SEE	531.2	317.3	5.5	5.6	1.3	0.2	314.9	348.8	39.1	95.9
Total Composite***  Demotech Rated Companies	438,160 243.638	387,685 143,949	(11.5) (40.9)	5.8 6.2		3,608,200 2,266,530	-,,	327,205	76.2 77.9	66.8 64.2	88.9 92.0	85.0 86.7	(3.9)	32.2 33.9	31.6 33.6	(0.6)	121.0 125.9	116.6 120.3	(4.4)	430.7 390.6	413.5 394.6	2.9 3.9	3.1 4.3	1.4	1.5	215.3 276.4	233.1 291.7	NA NA	46.5 55.8
A.M. Best Rated Companies	180,136	210.168	16.7	4.5			1,910,285	359.003	77.9	71.7	92.0 82.3		(5.3)	29.8	33.b 29.4	(0.4)	112.1	112.1	(0.1)	503.0	394.6 454.2	1.8	1.9	1.7	1.7	152.6	174.3	NA NA	31.6
ANTS (Castle K Ind, Castle K Ins, NW, First FL, State Farm FL)	84,503	130,304	54.2	9.4	14.5	470.334	485,119	14,785	65.1	47.0		60.1	(20.3)	24.9	26.5	1.6	105.3	86.6	(18.7)	518.6	445.9	0.8	1.0	0.6	0.8	106.0	116.8	NA.	16.7
Florida Specialists	353,657	257,381	(27.2)	5.4			3,450,286	312,420	77.1	68.4	89.9		(1.5)	33.1	32.3	(0.8)	123.0	120.7	(2.2)	408.3	403.8	3.6	3.7	1.6	1.8	251.5	271.9	NA	49.2
Citizens Property Insurance Corporation	185,555	80,681	(56.5)	18.4	8.0		1,007,577	239,333	55.3	45.1	81.4	86.6	5.2	25.4	22.2	(3.2)	106.9	108.8	2.0	4,217.4	1,573.3	0.2	0.3	0.1	0.2	39.3	43.3	NA	25.1
GRAND TOTAL ( = Total Composite + Citizens)	623,715	468,366	(24.9)	7.3	5.5	4,376,443	4,942,982	566,538	74.8	65.0	88.1	85.2	(2.9)	31.4	30.2	(1.1)	119.5	115.4	(4.1)	841.2	686.5	1.4	1.5	0.7	0.8	118.1	129.4	NA	44.4
All Other																													

Notes: On June 30, 2021, "Universal North America Insurance Company" (UNAIC) merged with "Universal Insurance Company of North America". Hence, UNAIC's 2020 financials reflect restated financials.

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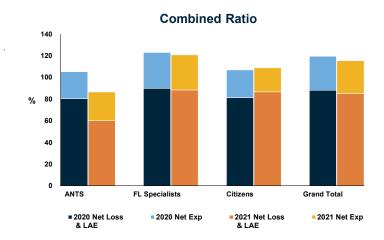


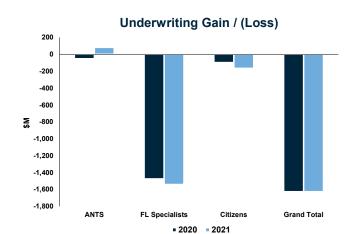






		2021
ANTS	\$1,038	\$1,356
FL Specialists	\$13,949	\$15,029
Citizens	\$1,182	\$1,814
Grand Total	\$16,169	\$18,200





### Combined Ratio (CY %)

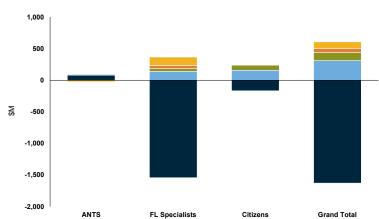
		<u>2020</u>			<u>2021</u>	
	Net Loss		Combined	Net Loss		Combined
	& LAE	Net Exp	Ratio	& LAE	Net Exp	Ratio
ANTS	80.4	24.9	105.3	60.1	26.5	86.6
FL Specialists	89.9	33.1	123.0	88.4	32.3	120.7
Citizens	81.4	25.4	106.9	86.6	22.2	108.8
Grand Total	88.1	31.4	119.5	85.2	30.2	115.4

Underwriting Gain / (Loss) (\$M)

	2020	2021
ANTS	(53)	81
FL Specialists	(1,475)	(1,541)
Citizens	(98)	(167)
Grand Total	(1,626)	(1,627)

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

### 2021 Contribution to Net Income

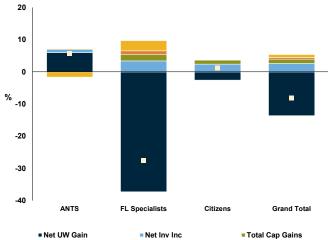




### Contribution to Net Income (\$M)

				Other Inc,		
		Net Inv	Net Realized	Exp, & Pol		
	Net UW Gain		Cap Gains			
ANTS	80.9	13.2	2.1	1.7	(21.9)	76.1
FL Specialists	(1,541.4)	140.9	43.6	50.1	132.0	(1,174.8
Citizens	(166.5)	158.2	80.6	7.9	0.0	80.1
Grand Total	(1.627.0)	312.3	126.3	59.7	110.1	(1.018.6

## 2021 Contribution to Return on Average Surplus



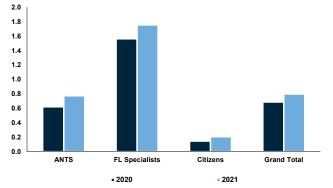
### Return on Average Surplus (%)

Other Inc, Exp, & Pol Div

	Net UW Gain	Net Inv Inc	Total Cap Gains		Tax	Total
ANTS	6.0	1.0	0.2	0.1	(1.6)	5.7
FL Specialists	(37.2)	3.4	2.0	1.2	3.2	(27.5)
Citizens	(2.6)	2.4	1.2	0.1	0.0	1.2
Grand Total	(13.6)	2.6	1.4	0.5	0.9	(8.2)

Return on Avg PHS

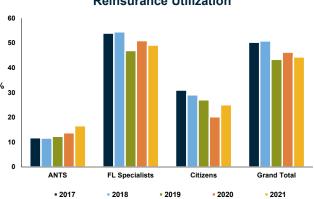
## Net Premium Leverage



### Net Premium Leverage

	2020	2021
ANTS	0.6	0.8
FL Specialists	1.6	1.8
Citizens	0.1	0.2
Grand Total	0.7	0.8

**Reinsurance Utilization** 



### Reinsurance Utilization (CWP/GWP) % (unaffiliated)

		2018	2019	2020		
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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