FILED
DEC 29 2024
INSURANCE REGULATION
Docketed by: AC

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2024-173

IN THE MATTER OF:

CASE NO.: 400704-24-CO

Application for the Issuance of a Permit to
MANGROVE PROPERTY INSURANCE COMPANY
to Form an Authorized Domestic Insurer and for the
Subsequent Issuance of a Certificate of Authority
_____/

CONSENT ORDER

THIS CAUSE came for consideration upon the filing with the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") by MANGROVE PROPERTY INSURANCE COMPANY ("APPLICANT"), of an application for the issuance of a Permit and subsequent issuance of a Certificate of Authority to APPLICANT as an authorized domestic insurer ("Application"), pursuant to sections 624.401, 624.404, 624.413, 628.051, 628.061, 628.071, and 628.081, Florida Statutes, to write the following lines of insurance in this state: (0010) Fire, (0020) Allied Lines, (0040) Homeowners Multi-Peril, (0090) Inland Marine, and (0170) Other Liability. Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.

2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to APPLICANT being granted a Permit to form a domestic insurer in Florida, pursuant to the requirements set forth by the Florida Insurance Code.

3. The Application represents that prior to the issuance of a Certificate of Authority, APPLICANT will be formed as a Florida stock corporation with 2,500,000 shares of common voting stock authorized, each share having a par value of $1.00 United States Dollar ("USD"). All of APPLICANT's issued voting stock will be held by MANGROVE CAPITAL HOLDINGS LLC ("MANGROVE HOLDINGS"), a Florida limited liability company whose membership interest is 100% owned by STEPHEN WEINSTEIN.

4. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT or MANGROVE HOLDINGS shall remove or cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the Permit or subsequent Certificate of Authority of APPLICANT without further proceedings, pursuant to sections 120.569(2)(n) and 120.60(6), Florida Statutes. Such failure by APPLICANT or MANGROVE HOLDINGS to take corrective action shall further constitute grounds to deny Applicant a Certificate of Authority.

5. APPLICANT and MANGROVE HOLDINGS have filed with the Application a Plan of Operation, biographical information, legal documents, and other supporting documentation for the purpose of obtaining a Permit and subsequent Certificate of Authority for APPLICANT. In deciding to issue a Permit to APPLICANT, the OFFICE has relied on the accuracy and truthfulness of the documents and information provided by APPLICANT and MANGROVE HOLDINGS, who represent that the Application filed with the OFFICE and all related submissions and responses have been reviewed by APPLICANT and MANGROVE HOLDINGS, and that these documents,

as amended to date, are complete and correct in all respects. APPLICANT and MANGROVE HOLDINGS further represent that they have disclosed and provided, or will disclose and provide to the OFFICE, copies of all current understandings and agreements relating to the formation, funding, and future transaction of insurance by APPLICANT that will be entered into by APPLICANT, or any of its incorporators, officers, directors, or managing shareholders for such purposes.

6. APPLICANT represents that $300,000 USD of its initial capital will be used to complete the statutory deposit requirement of section 624.411, Florida Statutes with the Bureau of Collateral Management.

7. APPLICANT and MANGROVE HOLDINGS represent that none of APPLICANT's funds or assets will be pledged, committed, or encumbered and that said funds and assets shall remain free and clear of any and all liens and encumbrances unless prior written approval to pledge, commit, or encumber said funds and assets is obtained from the OFFICE. Additionally, APPLICANT shall not be included as a guarantor of any loan unless prior written approval is obtained from the OFFICE.

8. Final approval and issuance of APPLICANT's Certificate of Authority shall be granted in writing by the OFFICE at such time as the OFFICE is satisfied that APPLICANT has complied with all provisions of this Consent Order, the OFFICE has received the following documents within 60 days of the execution of this Consent Order, unless otherwise specified herein, and the OFFICE is satisfied that the documents meet the requisite statutory and rule requirements:

a) Proof of a $300,000 USD deposit placed with the Bureau of Collateral Management, in accordance with section 624.411 and Chapter 625, Part III, Florida Statutes;

b) Proof of the deposit into APPLICANT's account in a Florida banking institution that is a member of the Federal Reserve System and located in Florida, representing its initial capital funding, along with a written certification from the bank, signed by an officer of the bank, stating that such deposit has not been pledged as collateral or otherwise encumbered, hypothecated, or pledged and that no such encumbrance or agreement to encumber exists;

c) Executed and notarized triplicate originals of its proposed Articles of Incorporation, pursuant to section 628.091, Florida Statutes shall be submitted to the OFFICE. Once the OFFICE has accepted and stamped the Articles of Incorporation, APPLICANT shall file them with, and submit to the OFFICE a copy Certified by, the Florida Department of State;

d) Board resolution for adoption of the Bylaws;

e) A copy of the Bylaws certified by APPLICANT's Secretary;

f) Evidence that APPLICANT's Board of Directors has ratified the execution of this Consent Order on APPLICANT's behalf by its Chief Executive Officer and one of its incorporators and indicated its willingness to be bound by the terms, conditions, and representations stated herein;

g) Certificate of Status from the Florida Secretary of State;

h) Completed and executed Uniform Consent to Service of Process;

i) Completed and executed National Association of Insurance Commissioners ("NAIC") Company Code Application;

j) Federal Employers Identification Number (FEIN);

k) Copy of fully-executed Managing General Agency Contract;

l) Copy of fully-executed Claims Management Services Agreement;

m) Copy of fully-executed Services Agreement:

n) Copy of fully-executed Support Services Provider Agreement;

o) Copy of fully-executed Service Provider Agreement;

p) Copy of fully-executed Investment Management Agreement;

q) Copy of fully-executed Master Services Agreement;

r) Copy of fully-executed Reinsurance Brokerage Agreement;

s) Copy of draft reinsurance contracts if different than those submitted as part of this APPLICATION;

t) Copy of specimen marketing and solicitation materials;

u) Copy of the initial, fully-executed Holding Company Registration Statement for APPLICANT;

v) Copy of a Disaster Coordination/Response Plan for APPLICANT that addresses APPLICANT's response in the event of one or more catastrophic events such as hurricanes, tornadoes, or pandemic illnesses. Said Plan will address the APPLICANT's response to a disaster, including impact to policyholders, business continuity given the damage to the company's offices or records, ability to outsource to independent adjusters, and, if there are contracted outsourcing entities, that plans are also in place with those entities.

w) A copy of any custody account agreement, which shall contain all of the required provisions of Rule 69O-143.042, Florida Administrative Code; and

x) Executed copies of any other agreements, with all addendums, not mentioned above, relating to the operations and management of APPLICANT.

9. APPLICANT agrees to submit evidence of bound reinsurance coverage prior to writing or assuming any policies. APPLICANT agrees to submit reinsurance summary statements

and executed copies of any reinsurance agreements entered into as soon as they are available after they are bound.

10. If at the time of submitting documents for its Certificate of Authority there are any new officers, directors, or 10% or greater shareholders of APPLICANT, then APPLICANT shall file with the OFFICE biographical affidavits, fingerprint cards, authority for release of information forms, and background investigation reports for these individuals at such time.

11. APPLICANT and MANGROVE HOLDINGS acknowledge and agree that if the OFFICE determines that the documentation specified in paragraph 8 above is not submitted as required, is incomplete, or does not meet the requisite statutory or rule requirements, the OFFICE shall hold the Certificate of Authority component of the Application in abeyance and withdraw the Application from consideration until such time as the required documentation has been submitted to the OFFICE for review.

12. Upon the issuance of the Certificate of Authority to APPLICANT, APPLICANT shall further comply with the following:

a) APPLICANT shall not transact business until APPLICANT's forms and rates have been approved in writing by the OFFICE;

b) APPLICANT shall not transact business until APPLICANT's reinsurance program has been placed in accordance with paragraph 13 of this Consent Order.

c) APPLICANT shall, within 10 days of receiving its assignment, submit to the OFFICE its NAIC Company Code assignment;

d) APPLICANT shall comply with the requirements of Section 624.424, Florida Statutes, including, but not limited to, the filing of the annual statement, quarterly

statements, an annual statement of opinion on loss and loss adjustment expense reserves, and the annual independent audited financial report;

e) APPLICANT shall maintain its principal place of business in Florida and shall make available to the OFFICE complete records of its affairs. APPLICANT shall also maintain its office, records, and assets in Florida, pursuant to section 628.271, Florida Statutes. The physical form, if any, of the assets shall also be maintained in Florida, or in compliance with section 628.511, Florida Statutes;

f) APPLICANT shall at all times employ one or more persons with the requisite knowledge and experience in statutory accounting to be able to advise, and file statements on behalf of APPLICANT, in accordance with the Statements of Statutory Accounting Principles established and maintained by the NAIC. If, at any time, APPLICANT does not have such persons on staff or under contract, APPLICANT will notify the OFFICE within 3 business days and provide a timeline acceptable to the OFFICE for when such positions will be filled, or contractual relationships established;

g) Notwithstanding other applicable surplus requirements, APPLICANT shall maintain Total Adjusted Capital of at least 300% of its Authorized Control Level Risk-Based Capital. Total Adjusted Capital and Authorized Control Level Risk-Based Capital are defined in section 624.4085(1)(b) and section 624.4085(1)(q), Florida Statutes;

h) APPLICANT shall maintain sufficient and adequate internal controls and supervision of any external contractor providing services in connection with the insurance transactions of APPLICANT, and shall further assume responsibility for the actions of said contractor as they relate to any performance under the service agreements;

i) APPLICANT agrees that any managerial, administrative, or cost-sharing arrangements involving APPLICANT shall be in accordance with a formal written agreement and contain, at a minimum, the following:

i. A requirement of monthly cash settlement of any expenses incurred for the month; and

ii. A clear delineation of the financial boundaries of each operation. Further, APPLICANT shall not bear any occupancy expenses for space which is occupied by any other entity and, upon examination, shall be prepared to demonstrate how the occupancy cost and space is allocated among co-located entities;

j) APPLICANT shall not write business in any state outside of Florida without prior written approval of the OFFICE;

k) As a condition of the OFFICE's issuance of a Certificate of Authority to APPLICANT, APPLICANT shall maintain a deposit with the Bureau of Collateral Management, in the amount of at least $300,000 USD as required by section 624.411;

l) APPLICANT shall, within 6 months, file with the Division of Investigative and Forensic Services an acceptable anti-fraud/SIU plan that complies with section 626.9891, Florida Statutes, and Chapter 69D-2, Florida Administrative Code. Further APPLICANT shall thereafter maintain such plan;

m) Any agreements that APPLICANT enters into with any affiliated person, entity, or related party, as defined in Statement of Statutory Accounting Principles No. 25 of the NAIC Accounting Practices and Procedures Manual, shall be in writing and shall be submitted to the OFFICE for the OFFICE's review and prior written approval. "Affiliate" and "affiliated person" shall have the same meaning as in section 624.10, Florida Statutes;

n) APPLICANT acknowledges that any reinsurance agreement it enters into shall maintain compliance with sections 624.404(4) and 624.610, Florida Statutes;

o) APPLICANT shall file a completed and executed copy of any custody account agreement, which shall contain all of the required provisions of Rule 69O-143.042, Florida Administrative Code, and any investment management agreement to which it is a party;

p) APPLICANT's ultimate controlling person(s), as defined in section 628.801(2), Florida Statutes, shall file with the OFFICE the Enterprise Risk Report required by section 628.801(2), and any and all additional information necessary to evaluate the enterprise risk of APPLICANT and APPLICANT's affiliates;

q) APPLICANT shall file with the OFFICE all premium growth reports as required by section 624.4243, Florida Statutes;

r) APPLICANT shall file updates to its Holding Company Registration Statement, as required by section 628.801, and Rule 69O-143.046, Florida Administrative Code;

s) During the 3 years following the entry of this Consent Order, APPLICANT shall pay only those dividends that have been approved in advance and in writing by the OFFICE;

t) For the first 3 years following APPLICANT's receipt of a Certificate of Authority, any change in the officers and directors of APPLICANT shall be subject to the prior written approval of the OFFICE;

u) APPLICANT shall comply with its Plan of Operation and supporting documents as submitted with the Application. Written approval must be secured from the OFFICE prior to any material deviation from said Plan of Operation;

v) Any arrangement or agreement with an affiliated party for the provision of administrative services shall be evidenced by a written contract. Any such contract shall comply with the following requirements:

i. APPLICANT must have the right to terminate the contract for cause;

ii. The contract shall contain a provision with respect to the underwriting or other standards pertaining to the business underwritten by APPLICANT;

iii. The contract shall be retained as part of the official records of both the affiliate and APPLICANT for the term of the contract and 5 years afterward;

iv. Payment to the affiliate of any premiums or charges for insurance by or on behalf of the insured shall be deemed to have been received by APPLICANT, and return premiums or claims payments forwarded by APPLICANT to the affiliate shall not be deemed to have been paid to the insured or claimant until such payments are received by the insured or claimant;

v. The affiliate shall hold all funds collected on behalf of or for APPLICANT as well as all return premiums received from APPLICANT in a fiduciary capacity in trust accounts;

vi. The affiliate shall adhere to underwriting standards, rules, procedures, and manuals setting forth the rates to be charged, and the conditions for the acceptance or rejection of risks as determined by APPLICANT;

vii. All fees and charges must be specified in the contract and they must be comparable to fees charged to any other insurer for which similar contracted services are provided by the affiliate; or, if the affiliate does not perform such services for other insurers, the

fees charged must be reasonable in relation to the services provided;

viii. All claims paid by the affiliate from funds collected on behalf of APPLICANT shall be paid only on drafts of, and as authorized by, APPLICANT;

ix. APPLICANT shall retain the right of continuing access to books and records maintained by the affiliate sufficient to permit APPLICANT to fulfill all of its contractual obligations to insured persons, subject to any restrictions in the written agreement between APPLICANT and the affiliate on the proprietary rights of the parties in such books and records;

x. The affiliate shall provide written notice approved by APPLICANT to insured individuals advising them of the identity of, and relationship among, the affiliate, the policyholder, and APPLICANT; and

xi. Any policies, certificates, booklets, termination notices, or other written communications delivered by APPLICANT to the affiliate for delivery to its policyholders shall be delivered by the affiliate promptly after receipt of instructions from APPLICANT to deliver them;

w) APPLICANT shall take necessary steps to effectuate membership in the associations or funds, as required by the following statutes, and to comply with the conditions contained in such entities' Plans of Operation. Further, APPLICANT agrees to pay any and all assessments levied by such entities and applicable laws. APPLICANT acknowledges full responsibility for determining the associations or funds it is required to join, pursuant to sections 215.555, 627.311(4), 627.351(1), 627.351(4), 627.351(6), 627.3515, 631.55, 631.715, and 631.911, Florida Statutes. APPLICANT further acknowledges its statutory obligations pursuant to the aforementioned statutes and will continually monitor the various associations or funds

that it is required to join as determined by the lines of business on the Certificate of Authority of the APPLICANT. Further, APPLICANT shall, based upon the lines of business on its Certificate of Authority, continually monitor and comply with statutory requirements regarding its membership in the associations and funds that are identified herein or that may be established in the future;

x) Any managing general agent and related contracts entered into by APPLICANT following the issuance of a Certificate of Authority shall meet the requirements of sections 626.015(16)(a) and 626.7451, Florida Statutes;

y) APPLICANT shall obtain written approval from the OFFICE prior to contracting with any managing general agent or charging any policy fees related to contracting with, or services provided by, a managing general agent other than that approved by the OFFICE with this Application;

z) APPLICANT shall obtain the prior written approval of the OFFICE before amending, updating, or changing any managing general agent contracts entered into by APPLICANT;

aa) APPLICANT acknowledges that it shall not enter into a reinsurance arrangement with a captive without prior written approval from the OFFICE;

bb) APPLICANT shall ensure that any agent it utilizes in Florida shall be properly appointed, pursuant to section 626.112, Florida Statutes; and

cc) APPLICANT acknowledges that it shall maintain compliance with Rule 69O-143.047, Florida Administrative Code.

13. Following the placement of APPLICANT's reinsurance program, APPLICANT shall submit to the OFFICE all contemplated reinsurance agreements, and the agreements shall

meet all statutory and rule requirements. Further, APPLICANT acknowledges that any necessary revision to its 3-year Pro Forma Financial Statements, reflective of the actual costs of reinsurance obtained, shall be submitted to the OFFICE. APPLICANT agrees that the OFFICE's review of said Pro Forma Financial Statements may result in the need for additional surplus or other financial requirements, as deemed appropriate by the OFFICE.

14. APPLICANT and MANGROVE HOLDINGS shall ensure that any agreement APPLICANT is party to or governed by, with respect to any and all pro rata and excess of loss reinsurance coverage, shall provide for terms and pricing to be procured at open market terms. APPLICANT or MANGROVE HOLDINGS shall conduct sufficient due diligence, through a broker or otherwise, and shall solicit legitimate written quotes from potential third-party reinsurers through a firm order prior to entering into a quota share or excess of loss agreement.

15. APPLICANT shall not enter into any reinsurance or brokerage agreement, whether or not affiliated, that requires approval from the reinsurer or broker regarding any potential sale of APPLICANT.

16. APPLICANT or MANGROVE HOLDINGS shall notify the OFFICE within 10 business days of any breach, non-performance of, or default under, any servicing agreement with affiliates or third-party vendors providing services, directly or indirectly, to APPLICANT that could result in or cause a material adverse change in the financial condition, business performance, operations or property of APPLICANT.

17. APPLICANT shall file with the OFFICE, via the NAIC's electronic filing system, full and true statements of its financial condition, transactions, and affairs as required by section 624.424, in a complete and timely manner. APPLICANT shall be subject to the requirements of Parts I and II of Chapter 625, Florida Statutes. Non-qualifying assets or

investments in excess of limitations shall be non-admitted by the OFFICE and the surplus as to policyholders adjusted accordingly.

18. Pursuant to section 628.071, if the OFFICE has not issued APPLICANT a Certificate of Authority within 1 year of the date of filing this Consent Order, or the OFFICE has not approved an extension request by APPLICANT, APPLICANT's Permit shall no longer be valid.

19. APPLICANT and MANGROVE HOLDINGS affirm and represent that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the formation, licensure, and future operation of APPLICANT. APPLICANT and MANGROVE HOLDINGS further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

20. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

21. APPLICANT and MANGROVE HOLDINGS affirm that all requirements set forth herein are material to the issuance of this Consent Order.

22. APPLICANT and MANGROVE HOLDINGS expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and

other proceedings to which they may be entitled by law or rules of the OFFICE. APPLICANT and MANGROVE HOLDINGS hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

23. Each party to this action shall bear its own costs and fees.

24. APPLICANT and MANGROVE HOLDINGS agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result in the OFFICE revoking, suspending, or taking other action as the OFFICE deems appropriate upon APPLICANT's Permit or subsequent Certificate of Authority in in this state in accordance with sections 120.569(2)(n) and 120.60(6).

25. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of APPLICANT and MANGROVE HOLDINGS.

WHEREFORE, the agreement between MANGROVE PROPERTY INSURANCE COMPANY, MANGROVE CAPITAL HOLDINGS LLC, and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED, and the Application for the issuance of a Permit to MANGROVE PROPERTY INSURANCE COMPANY, pursuant to sections 624.401, 624.404, 624.413, 628.051, 628.061, 628.071, and 628.081, Florida Statutes, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 27th day of December, 2024

Mike Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, MANGROVE PROPERTY INSURANCE COMPANY consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MANGROVE PROPERTY INSURANCE COMPANY to the terms and conditions of this Consent Order.

MANGROVE PROPERTY INSURANCE COMPANY

By: _____

[Corporate Seal]

Print Name: Stephen Weinstein

Title: Chief Executive Officer/Incorporator

Date: 12/27/24

STATE OF Connecticut

COUNTY OF Fairfield

The foregoing instrument was acknowledged before me by means of [X] physical presence or ☐ online notarization, this 27 day of Dec 2024 by Stephen Weinstein (name of person) as Chief Executive officer (type of authority; e.g., officer, trustee, attorney in fact) for Mangrove Property Insurance company (company name)

Melissa A DeMarco
Notary Public, Connecticut
My Commission Expires 03/31/2029

_____
(Signature of the Notary)

Melissa A DeMarco
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification X

Type of Identification Produced Bermuda driving licence

My Commission Expires 03/31/2029

By execution hereof, MANGROVE CAPITAL HOLDINGS LLC consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind MANGROVE CAPITAL HOLDINGS LLC to the terms and conditions of this Consent Order.

MANGROVE CAPITAL HOLDINGS LLC

By: _____

[Corporate Seal]

Print Name: STEPHEN WEINSTEIN

Title: CEO and Managing Member

Date: 12/27/24

STATE OF Connecticut

COUNTY OF Fairfield

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 27 day of dec 2024, by Stephen Weinstein (name of person) as Chief Executive Officer (type of authority; e.g., officer, trustee, attorney in fact) for Mangrove Capital Holdings (company name)

Melissa A DeMarco
Notary Public, Connecticut
My Commission Expires 03/31/2029

_____
(Signature of the Notary)

Melissa A. DeMarco
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification X

Type of Identification Produced Bermuda Driving licence

My Commission Expires 03/31/29

By execution hereof, STEPHEN WEINSTEIN consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions and shall be bound by all provisions herein.

By: _____
STEPHEN WEINSTEIN

Print Name: STEPHEN WEINSTEIN

Date: 12/27/24

STATE OF Connecticut

COUNTY OF Fairfield

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 27 day of dec 2024, by Stephen Weinstein (name of person) as CEO (type of authority; e.g., officer, trustee, attorney in fact) for Mangrove (company name).

Melissa A DeMarco
Notary Public, Connecticut
My Commission Expires 03/31/2029

_____
(Signature of the Notary)

Melissa A DeMarco
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known _____ OR Produced Identification ☒

Type of Identification Produced Bermuda Driving licence

My Commission Expires 03/31/29

COPIES FURNISHED TO:

STEPHEN WEINSTEIN,
CHIEF EXECUTIVE OFFICER
Mangrove Property Insurance Company
Mangrove Capital Holdings LLC
1309 Thomasville Road, Suite 300
Tallahassee, FL 32303
Telephone: (850) 528-8861
Email: stephenweinstein2020@gmail.com

KELSEY CARLTON, ESQUIRE
Meenan P.A.
300 S. Duval Street, Suite 410
Tallahassee, FL 32301
Telephone: (850) 425-4000
Email: Kelsey@meenanlawfirm.com

ALISON STERETT,
FINANCIAL ADMINISTRATOR
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399

JEANNINE CARROLL, FINANCIAL EXAMINER/ANALYST SUPERVISOR
Property & Casualty Financial Oversight
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399

KEVIN NEJA,
ASSISTANT GENERAL COUNSEL
Florida Office of Insurance Regulation
200 East Gaines Street
Tallahassee, FL 32399
Telephone: (850) 413-4144
Email: kevin.neja@floir.com