FILED

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INSURANCE REGULATION
Docketed by: A.M.Y.

OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 25-237
IN THE MATTER OF: CASE NO.: 402310-25-CO

AMERICAN INTEGRITY INSURANCE COMPANY
_____/

CONSENT ORDER

THIS CAUSE came for consideration as a result of AMERICAN INTEGRITY INSURANCE COMPANY's ("AMERICAN INTEGRITY") proposal to assume selected personal lines policies from CITIZENS PROPERTY INSURANCE CORPORATION ("CITIZENS"), which was submitted to the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") for its review on or about October 31, 2025. Following a complete review of the entire record and upon consideration thereof, and otherwise being 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. CITIZENS has been established in accordance with the provisions of section 627.351(6), Florida Statutes,[1] as amended, to provide insurance for residential and commercial property qualified risks under circumstances specified in the statute.

3. The Florida Legislature enacted sections 627.351(6)(q)3.a. and 627.351(6)(ii)3. to encourage and provide a means for the depopulation of CITIZENS. Pursuant to this legislation, CITIZENS submitted a depopulation plan titled "Citizens Property Insurance Corporation

[1] All statutory citations contained herein refer to Florida Statutes (2025), unless otherwise noted.

Depopulation Plan" ("Plan"), which the OFFICE approved and adopted by Order No. 401992-25, on October 21, 2025. AMERICAN INTEGRITY shall abide by the terms and conditions of the Plan and section 627.351(6)(ii)3. as a condition for the issuance of this Consent Order.

4. AMERICAN INTEGRITY is a Florida-domiciled property and casualty insurance company authorized to transact insurance in the State of Florida.

5. On or about October 31, 2025, AMERICAN INTEGRITY submitted a proposal to assume selected policies from CITIZENS. The policies are expected to be assumed on or about March 17, 2026, and the proposal provides for an assumption of up to 37,804 personal residential multi-peril policies from the CITIZENS' Account.

6. AMERICAN INTEGRITY understands that the selected policies to be assumed from CITIZENS on March 17, 2026, or at a later date approved by the OFFICE and CITIZENS, will not be subject to any incentive or bonus plan, whether statutory or otherwise.

7. Coverage offered by AMERICAN INTEGRITY must be "comparable coverage" as required by section 627.351(6). AMERICAN INTEGRITY cannot establish comparable coverage through the offer of optional endorsements. Comparable coverage means, at a minimum, that the offer of coverage, without endorsements, include the same major covered perils at substantially similar levels of coverage as that already provided by CITIZENS. The premium calculation used to determine the 20% eligibility threshold detailed in section 627.351(6) must be calculated using offers of coverage that are comparable without the need to offer additional terms or endorsements.

8. Because of the potential harmful impact to Florida policyholders, AMERICAN INTEGRITY shall not make take-out offers to CITIZENS policyholders that are more than 40% higher than the policyholder's estimated renewal premium with CITIZENS. AMERICAN

INTEGRITY must use rates that have either been approved by the OFFICE or rates that have been filed with the OFFICE as "use and file" prior to the date by which AMERICAN INTEGRITY must provide to CITIZENS its preferred policy selections and estimated renewal premiums for the subject assumption period as specified in the 2026 Assumption Calendar published by CITIZENS. The estimated premium offered by AMERICAN INTEGRITY must reflect the cost of an offer of comparable coverage.

9. AMERICAN INTEGRITY is responsible for ensuring that it has entered or will enter into appropriate agreements with CITIZENS to effectuate the assumption of policies as authorized by this Consent Order. By entering into this Consent Order, AMERICAN INTEGRITY represents that it will comply with any such agreements between it and CITIZENS.

10. AMERICAN INTEGRITY must timely provide to CITIZENS all information required by the 2026 Assumption Calendar published by CITIZENS. AMERICAN INTEGRITY acknowledges that neither approval by CITIZENS nor entry into this Consent Order by the OFFICE constitutes a guarantee that the above-referenced policies will ultimately be available to AMERICAN INTEGRITY for assumption from CITIZENS, as the availability of policies for assumption may vary over time.

11. AMERICAN INTEGRITY shall limit its actual assumption of policies from CITIZENS to the number and type of policies authorized by the OFFICE in this Consent Order. The OFFICE based its review on AMERICAN INTEGRITY's current and projected reinsurance program, catastrophe modeling, and financial statement projections, as well as the impact on policyholders. Such reinsurance program, catastrophe modeling, and financial statement profiles were based upon AMERICAN INTEGRITY's current in-force book of property policies, AMERICAN INTEGRITY's projected voluntary market writings, and the actual number of

policies available in CITIZENS prior to the anticipated assumption date identified by AMERICAN INTEGRITY as satisfying its filed and approved underwriting guidelines.

12. AMERICAN INTEGRITY submitted the reinsurance documentation and financial projections for the assumption of up to the number and types of CITIZENS' policies as set forth in paragraph five (5) above. Each additional assumption of CITIZENS' policies by AMERICAN INTEGRITY shall be subject to advance written approval by the OFFICE.

13. AMERICAN INTEGRITY's acquisition of adequate reinsurance and maintenance of executed reinsurance agreements are material to the OFFICE's review and analysis of AMERICAN INTEGRITY's proposal to assume selected policies from CITIZENS and to the OFFICE's approval of assumptions in the proposal.

14. AMERICAN INTEGRITY expressly waives its right to any hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all other and further proceedings herein to which it may be entitled by law or by rules of the OFFICE. AMERICAN INTEGRITY agrees not to appeal or otherwise contest this Consent Order in any forum now or in the future available to it, including its right to any administrative proceeding, state or federal court action, or any appeal.

15. AMERICAN INTEGRITY represents that all explanations and documents made or submitted to the OFFICE as part of its proposal to assume selected policies from CITIZENS, including all attachments and supplements thereto, fully describe all transactions, agreements, and understandings relating to the assumption of policies from CITIZENS by AMERICAN INTEGRITY. However, all draft documents and non-executed agreements relating to AMERICAN INTEGRITY's plan shall not be deemed approved by this Consent Order until such time as executed agreements or final documents are submitted to and approved by the OFFICE.

16. The parties agree this Consent Order will be deemed executed when the OFFICE has signed a copy of this Consent Order bearing the signature of the authorized representative of AMERICAN INTEGRITY, notwithstanding the fact the copy was transmitted to the OFFICE electronically. AMERICAN INTEGRITY agrees the signature of its representative as affixed to this Consent Order shall be under seal of a Notary Public.

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

IT IS THEREFORE ORDERED that:

(A) Upon consideration of the proposal to assume selected policies from CITIZENS, including its attachments, the OFFICE approves the assumption of selected policies from CITIZENS, subject to adherence to the terms and conditions of this Consent Order by AMERICAN INTEGRITY.

(B) The OFFICE approves the assumption of CITIZENS' policies up to the amounts set forth above in paragraph five (5), in accordance with any agreements between AMERICAN INTEGRITY and CITIZENS, and this Consent Order.

(C) Regarding all reinsurance matters, AMERICAN INTEGRITY shall:

(i) Secure and maintain catastrophe reinsurance at such levels that are acceptable to the OFFICE but in no event less than that evidenced to the OFFICE in the proposal to assume selected policies from CITIZENS;

(ii) Notify the OFFICE of any termination of any of its reinsurance agreements. The notification shall be made to the OFFICE in writing 60 days prior to the effective date of any such termination; and

(iii) Comply with the requirements of section 624.610 with regard to all of its reinsurance arrangements.

(D) AMERICAN INTEGRITY shall participate annually in any examination of AMERICAN INTEGRITY's reinsurance program as requested by the OFFICE. Based upon the OFFICE's review of the models and plans, AMERICAN INTEGRITY may be required at the OFFICE's sole discretion to take corrective action to cure any overexposure identified by the OFFICE. Such action may include obtaining additional amounts of reinsurance coverage as directed by the OFFICE or suspending writing of any additional business, including the CITIZENS policies.

(E) Upon the expiration of the assumed CITIZENS policies, AMERICAN INTEGRITY shall provide coverage substantially equivalent to that afforded by CITIZENS at rates that have either been approved by the OFFICE or rates that have been filed with the OFFICE as "use and file," unless such policies are cancelled or nonrenewed by AMERICAN INTEGRITY for a lawful reason.

(F) At the time AMERICAN INTEGRITY assumes any policy of insurance from CITIZENS, AMERICAN INTEGRITY shall either obtain a new policy application from each affected policyholder or maintain in its files a copy of the policyholder's application on file with CITIZENS. If AMERICAN INTEGRITY chooses the former option, AMERICAN INTEGRITY may not initiate any retroactive increase in rates or premium or any retroactive decrease in coverage provided under the assumed CITIZENS policy (if applicable) as a result of the information obtained from or through the new policy application.

(G) For a period of three (3) years immediately following the date of entry of this Consent Order, AMERICAN INTEGRITY shall abide by the proposal to assume selected policies from CITIZENS in all material respects. Further, AMERICAN INTEGRITY shall abide by all terms of this Consent Order and all provisions of any agreements entered into with CITIZENS.

(H) Should the OFFICE determine AMERICAN INTEGRITY has failed to materially comply with the terms of this Consent Order, the proposal to assume selected policies from CITIZENS, including its attachments and amendments thereto as submitted to the OFFICE, or terms of any agreements with CITIZENS, AMERICAN INTEGRITY shall, upon receipt of notice of such material non-compliance, have 60 days to cure its material non-compliance. In the event AMERICAN INTEGRITY fails to cure any such material non-compliance within the 60-day period, AMERICAN INTEGRITY expressly agrees the OFFICE may enter an order directing it to immediately cease writing personal lines or other lines of insurance within the State of Florida, imposing such other sanctions authorized by statute or rule, or imposing other restrictions as may be deemed appropriate by the OFFICE.

WHEREFORE, the assumption of up to 37,804 personal residential multi-peril policies from the CITIZENS' Account, occurring on or about March 17, 2026, subject to the terms and conditions of this Consent Order, is hereby APPROVED.

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

DONE and ORDERED this 16 day of December, 2025.

Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, AMERICAN INTEGRITY INSURANCE COMPANY 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 therein. The undersigned represents that they have the authority to bind AMERICAN INTEGRITY INSURANCE COMPANY to the terms and conditions of this Consent Order.

AMERICAN INTEGRITY INSURANCE COMPANY

[Corporate Seal]

RC Ritchie

Robert Craig Ritchie, President & CEO
American Integrity Insurance Company

STATE OF Florida

COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☑ physical presence

or ☐ online notarization, this 15th day of December 2025, by Robert Ritchie
(name of person)

as CEO for American Integrity Insurance Company.
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

[Notary Seal]

EVE SISKIN
MY COMMISSION # HH 679543
EXPIRES: September 21, 2029

Eve Siskin
(Signature of the Notary)

Eve Siskin
(Print, Type, or Stamp Commissioned Name of Notary)

Personally Known X OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: September 21, 2029

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