FLORIDA INSURANCE GUARANTY ASSOCIATION

2025 ANNUAL REPORT

CONTENTS

2025 OVERVIEW

Guaranty Fund legislation was enacted in Florida in 1970 to ensure insurance contracts would be honored, even when an insurance company fails. The Florida Insurance Guaranty Association ("FIGA" or "Association") serves as the insurance safety net for policyholders and claimants. For over five decades FIGA has protected Florida policyholders following an insurance company failure and continues to work to strengthen that safety net.

Insurance insolvencies are unpredictable. FIGA is notified when there is a court filing for a liquidation order against an insolvent insurance company impacting Florida policyholders. There is no way of knowing when the next insurance insolvency may occur. FIGA started the year with 3,436 open claims, received 298 new claims, and closed 2,667 claims, ending the year with 1,067 open claims. In 2025, there were four [4] insurance companies liquidated across the United States, none impacting FIGA.

Every liquidation has unique challenges, but working together with the domiciliary state liquidation offices with coordination from the National Conference of Insurance Guaranty Funds minimizes disruptions to policyholders and claimants. Our efforts have focused on making sure Florida claimants and policyholders have the information they need about the liquidation process and that claims are paid timely and accurately.

United Property & Casualty Insurance Company, liquidated in 2023, continued to have a major impact on FIGA throughout 2025. On the date of liquidation, United P&C had 146,260 policyholders in six [6] states, and 18,836 open claims in eleven states. Florida represented the bulk of the exposure with 53,721 policies and 15,140 open claims. The total number of claims grew from 15,140 on the date of liquidation, to 25,019 as of December 31, 2025, with total incurred losses of $769 million. In 2025, FIGA received 144 new United P&C claims that, along with existing claim development, increased incurred losses by $49.1 million. FIGA reported 658 open United P&C claims with reserves of $26.9 million as of December 31, 2025.

In addition to United P&C, FIGA continued to resolve claims from the unprecedented six [6] insolvencies that occurred in 2022. 2022 insolvency claims increased by 134, from 22,443 in 2024 to 22,577 in 2025 with an accompanying $27.3 million increase in losses incurred. The total number of claims for the seven [7] 2022 and 2023 liquidations were 47,596 with **$1.67 billion** in incurred losses.

FIGA's total liability for the seven [7] 2022-2023 insolvencies exceeded $1.67 billion, funded by $331.3 million in assessment proceeds, $121.1 million in distributions from new and existing estates and $27.5 million in investment income. FIGA obtained $600 million in bond financing in 2023. No additional funding was needed in 2024 or 2025.

For assessment purposes, FIGA is divided into two separate accounts: The Auto Account and the All Other Account (Florida Statute 631.55). A more detailed review of the claims and liabilities by Account is provided below:

Auto Claims Account

FIGA is resolving outstanding auto claims for two Windhaven insurance companies liquidated in 2020. The Auto Account started the year with 31 open claims, received 2 new claims, closed 19, and ended the year with 14 claims pending. The Auto Account had a total liability of **$260 thousand** at year-end.

All Other Claims Account

The All Other Account had no 2025 insolvencies, however, the seven (7) 2022-2023 insolvencies continued to have a major financial impact on FIGA. There were 3,405 pending claims in the All Other account (except auto) at the beginning of the year, 296 new claims were received and 2,648 were closed, resulting in 1,053 pending claims at the end of the year. All Other Claims Account liabilities at year-end total **$73.9 million**.

Over the next several pages, we have provided a summary of the information needed to understand why the guaranty fund was created, how it operates, and its financial status. Additional information can be found on our website: **www.figafacts.com** and the Florida Division of Rehabilitation and Liquidation's website: **ww.myfloridacfo.com/division/receiver/** as well as in the Florida Statutes beginning at 631.50.

WHAT IS A GUARANTY ASSOCIATION?

Insurance guaranty associations provide protection to insurance policyholders and beneficiaries of policies issued by an insurance company that has become insolvent and is no longer able to meet its obligations. All states, the District of Columbia, and Puerto Rico have insurance guaranty associations.

If an insurance company has insufficient funds to cover all of its obligations, state regulators will ask the state court to issue an order of liquidation appointing a receiver to identify creditors, collect and distribute available assets in accordance with statutory priorities and then close the receivership. The state guaranty associations are responsible for paying the policyholder claims and reporting those payments to the Receiver.

Guaranty associations ease the burden on policyholders and claimants of the insolvent insurer by immediately stepping in to assume responsibility for most policy claims following liquidation. The coverage guaranty associations provide is fixed by the policy or state law; they do not offer a replacement policy. If there were no insurance guaranty associations, policyholders and claimants would have to wait until the receivership closed before obtaining any compensation from their former insurance carrier.

The FIGA is not responsible for all of the liabilities of an insolvent insurer. Florida Statutes govern the obligations including up to **$300,000** in coverage for most insurance lines, with an additional **$200,000** for damages to structure and contents on residential homeowners' claims [FS 631.57(2)]. Condominium association claims are limited to the lesser of policy limits or **$200,000 times the number of residential units** [**FS 631.57(3a)**]. While this may not totally replace the insurance policy issued by the insolvent carrier, it does serve to mitigate the insurance consumer's losses.

Liabilities arising out of contracts for services between the insolvent company and a vendor pre-liquidation are handled by the Receiver and are not the responsibility of FIGA. The FIGA is also not liable for any penalties or interest [FS 631.57(4)].

The Merriam-Webster dictionary defines "safety net" as "something that helps someone who is in a difficult situation." The Florida Insurance Guaranty Association continues to strive to do just that - help policyholders and claimants by stepping in to pay claims and return unearned premiums when their insurance company has become insolvent.

PURPOSE

"To implement Florida Statute section 631.51 and to provide a mechanism for the payment of covered claims, to avoid excessive delay in payment and to avoid financial loss to claimants in the event of the insolvency of a member insurer."

HISTORY & BACKGROUND OF FIGA

Florida Insurance Guaranty Association is an insurance guaranty fund created by Florida Statute 631.55 in 1970, to provide a mechanism for the payment of covered claims of insolvent property and casualty insurance companies in Florida. FIGA covers multiple lines written by licensed property and casualty carriers in the State of Florida. FIGA covered workers' compensation insurance prior to the creation of the Florida Workers' Compensation Insurance Guaranty Association in 1997. All property and casualty insurers defined in Florida Statute 631.52 are automatically members of FIGA as a condition of their authority to offer covered lines of insurance.

This consumer safety net is governed by ***Part II of Chapter 631***, Florida Statutes, as well as a Plan of Operation established by its Board of Directors. The Board of Directors is comprised of not less than five or more than nine members who are elected by the member insurers. Elected board members are approved by the Chief Financial Officer who evaluates whether all areas of insurance are fairly represented and that the individuals have the requisite qualifications for service.

Assessments are levied based upon the premiums written by member companies in the state of Florida. Regular assessments are limited to **2%** for the year when the assessment is levied. Emergency Assessments may only be used when the insolvency results from hurricane losses and were increased from **2%** to **4% annually** during the 2020 legislative session.

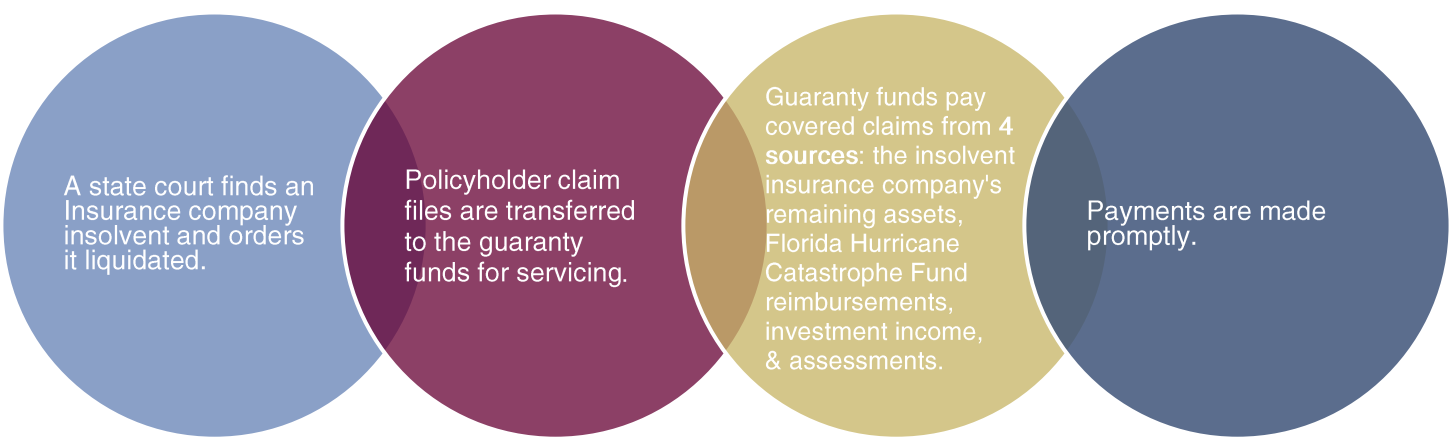
The American Guaranty Fund Group ("AGFG") functions as the management company for FIGA and the Florida Workers' Compensation Insurance Guaranty Association ("FWCIGA"). Both associations were created by the legislature but provide services to different types of insurance policies: FIGA covers automobile insurance, property insurance and other liability lines of insurance (see Florida Statute 631.52); FWCIGA covers workers' compensation and employer's liability insurance. AGFG is the employer of all guaranty association staff and costs are allocated to both associations, resulting in cost savings for each organization and consistency in processes for Florida consumers. While the employees are shared, each organization retains its individual statutorily authorized Board of Directors. Additional information about American Guaranty Fund Group can be found on its website: **www.agfgroup.org**.

THE LIQUIDATION PROCESS

There is no "typical" insurance insolvency, but in general the liquidation process proceeds as follows:

- The Receiver (in Florida this is the Florida Department of Financial Services, Division of Rehabilitation and Liquidation) gathers claim file data and makes other logistical preparations, including filing a petition in the state court for a determination of insolvency.
- The state court issues an Order of Liquidation and specifically appoints a Receiver and details the actions and authority allowed of the Receiver.
- The Order of Liquidation will provide a date for which all insurance policies will be cancelled.
- The Receiver transfers claim files and/or claim data to the individual state guaranty associations. These claims are typically transferred to the state where the claimant resides, or where the property is located, at the date of the insurance claim.
- The guaranty association staff begins to adjust and pay claims.
- The Receiver identifies creditors and collects the company's assets.
- The Receiver may distribute, on an interim basis, funds to the guaranty associations to assist them in paying the claims. They can make partial distributions to other creditors with the approval of the court and following the state statute for the priority of distributions (FS 631.271).
- After all assets are collected, a final distribution is made to the guaranty associations and other claimants before the estate is closed.

GUARANTY FUNDS AT WORK



THE STATE BASED GUARANTY SYSTEM

Individual state guaranty funds were created to respond quickly to the concerns of policyholders when an insolvency occurs. Each state guaranty association has differences in their state laws. They can explain coverage benefits, the claim submission and payment process, and understand how to adjudicate claims promptly and efficiently for their state. Through membership in the National Conference of Insurance Guaranty Funds ("NCIGF"), the state-based insurance guaranty system is able to enjoy the operational efficiencies of a national system while effectively responding to the often-local concerns of insurance consumers experiencing the stresses associated with the failure of their insurance company.

FIGA monitors insurers that are in "run-off" phases under various regulatory controls in several jurisdictions. Participation in NCIGF has facilitated the oversight process for troubled companies. Collaborating with regulators and receivers is critical in preparing guaranty associations for their responsibilities in the event the companies are placed into liquidation. FIGA has a close working relationship with the Florida Office of Insurance Regulation ("OIR") as well as the Florida Division of Rehabilitation and Liquidation. Maintaining open communication between guaranty associations and the regulatory community is key to the overall success and efficient operation of the guaranty association system nationwide.

NATIONAL CONFERENCE OF INSURANCE GUARANTY FUNDS

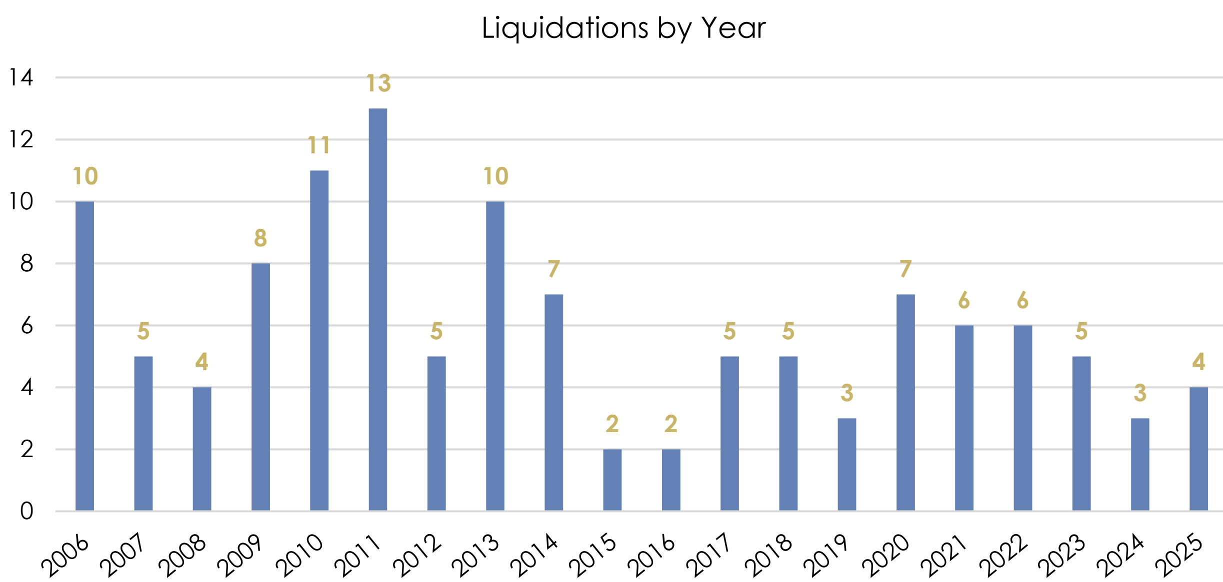
NCIGF is a not-for-profit organization whose members are the individual state guaranty fund associations. The NCIGF does not pay claims, but rather coordinates the multi-state claims-paying activities, monitors litigation that may affect multiple guaranty associations, and coordinates on legislative matters. In addition, they provide education and training seminars for guaranty funds and a national forum for discussion on matters impacting guaranty associations. They also serve as a liaison with the National Association of Insurance Commissioners, coordinating resources through the NCIGF to minimize costs and reduce the length of time it takes to respond to a multi-state insolvency.

Information about the individual state guaranty associations can be found on the NCIGF website: **www.ncigf.org**. This information includes links to state liquidation statutes, a composite picture of current assessment actions, statistics on insolvency activity, as well as educational and training materials. FIGA is an active member of the NCIGF.

NEW INSOLVENCIES + DISCHARGED ESTATES

2025 LIQUIDATIONS

Across the country there were **four** [4] liquidations during 2025 that impacted property and casualty guaranty funds: Casualty Underwriters Insurance Company, Key Insurance Company, New Century Insurance Company, and Transport Insurance Company. All the new insolvencies were domiciled outside the state of Florida and none affected FIGA. Below is a chart providing the total number of liquidations by year from 2006 through 2025.



UNITED PROPERTY & CASUALTY INSURANCE COMPANY

United Property & Casualty Insurance Company ["United P&C"] was liquidated on February 27, 2023, by the Circuit Court in Leon County, Florida. As of the date of liquidation, United P&C had 146,260 policies in-force in six states, including 53,721 in Florida. United P&C had 18,536 open claims in eleven states reserved at $414 million on the date of liquidation. Florida represented the bulk of the exposures with 15,140 claims reserved at $359 million. As of December 31, 2025, total claims reported grew to 25,019 with $769 million in incurred losses and returned premium combined. FIGA filed its proof of claim in the estate on June 21, 2023, in advance of the Florida Court's February 27, 2024 deadline.

DISCHARGED ESTATES

During 2025 no estates were discharged impacting FIGA.

FUNDING SOURCES

GUARANTY ASSOCIATION FUNDING SOURCES

Funding for FIGA comes primarily from three sources: distributions obtained from estates of insolvent insurers, investment income, and assessments levied on member insurers. Estate distributions are an essential funding source for the Association; the greater the level and frequency of distributions from receiverships, the smaller the need to assess member companies.

ASSESSMENTS

Assessments are levied based upon the premiums written by member companies in the state of Florida. Regular Assessments are limited to **2%** annually although an Emergency Assessment for an additional **4%** may be used when the insolvency results from hurricane losses. Prior to 2015, insurance companies paid the assessment to FIGA and added a surcharge to each policy issued until they recouped the payment made to FIGA. In 2015 the Florida Legislature amended the assessment statute for FIGA to provide additional flexibility in its assessment process (FS 631.57). The legislation retained FIGA's ability to obtain funds quickly, but also introduced an option for insurers to remit assessments as they are collected (pass-through) over a 12-month policy term. In 2022, the Florida Legislature amended the assessment statute to provide member insurers the option to elect to not recoup the assessment from policy holders. Additional information about the change to the assessment process is available at **www.figafacts.com**.

2021 .70% Assessment

The FIGA Board of Directors certified the need for an assessment on its members at its August 26, 2021 meeting. The Florida OIR approved FIGA's certification through an Order dated October 11, 2021. The pass-through assessment levied was necessary to secure funds for the payment of covered claims related to insolvencies impacting FIGA's **All Other account.** Insurance companies were required to collect and remit to FIGA an equivalent surcharge on new and renewal policies with effective dates beginning **January 1**, **2022** through **December 31**, **2022**. The reconciliation of the 2021 assessment resulted in FIGA refunding **$575 thousand** to member companies in 2025.

2022A 1.3% Assessment

The FIGA Board of Directors certified the need for an assessment on its members at its March 8, 2022 meeting. The assessment was necessary to secure funds for the payment of covered claims related to the liquidation of St. Johns Insurance Company. The Florida OIR later approved FIGA's certification through an Order dated March 11, 2022. The pass-through assessment levied was necessary to secure funds for the payment of covered claims related to insolvencies impacting FIGA's **All Other account.** Insurance companies were required to collect and remit to FIGA an equivalent surcharge on new and renewal policies with effective dates beginning **June 30, 2022** through **July 1, 2023**. The reconciliation of the 2022A assessment resulted in FIGA refunding **$1 million** to member companies in 2025.

2022B .70% Assessment

The FIGA Board of Directors certified the need for an assessment on its members at its August 19, 2022 meeting. FIGA's second assessment in 2022 was necessary to secure funds for the payment of covered claims related to the liquidation of Southern Fidelity Insurance Company and Weston Property and Casualty Insurance Company. The Florida OIR later approved FIGA's certification through an Order dated August 26, 2022. The pass-through assessment levied was necessary to secure funds for the payment of covered claims related to new insolvencies impacting FIGA's **All Other account** and provided an additional **$674 million** funding during 2025. Insurance companies were required to collect and remit to FIGA an equivalent surcharge on new and renewal policies with effective dates beginning **January 1**, **2023** through **December 31**, **2023**.

2023A 1.0% Emergency Assessment

The FIGA Board of Directors certified the need for an assessment of its members at its March 31, 2023 meeting. The Florida OIR approved FIGA's certification through an Order dated April 10, 2023. The pass-through assessment levied was necessary to secure funds for the payment of covered claims related to the United P&C insolvency impacting FIGA's **All Other account**. FIGA issued **$600 million** in bonds in order to immediately fund claims and returned premiums. Insurance companies were required to collect and remit to FIGA an equivalent surcharge on new and renewal policies with effective dates beginning **October 1**, **2023** through **September 30**, **2024** and continuing until the bonds are paid off. The emergency assessment was necessary to secure funds for the payment of covered claims related to the 2022-23 insolvencies impacting FIGA's **All Other account** and provided an additional **$332 million** during 2025.

Year(s)	Assessment Rate by Account	
	AUTO	ALL OTHER
2025	No new Assessments levied	
2024	No new Assessments levied	
2023	None	1.0% Recurring Emergency
2022	None	2.0% [1.3% 2022A + 0.7% 2022B]
2021	None	.70%
2013 - 2020	No Assessments levied	
2012	None	.90%

Loans / Bonds

FIGA obtained financing secured by assessment revenue to pay the claims of insolvent insurers. In July 2023, FIGA issued bonds in the amount of **$600 million**, which was secured by the **2023A assessment**. As of December 31, 2025, FIGA had bonds outstanding in the amount of **$424 million** maturing in 2026, 2027 and 2028.

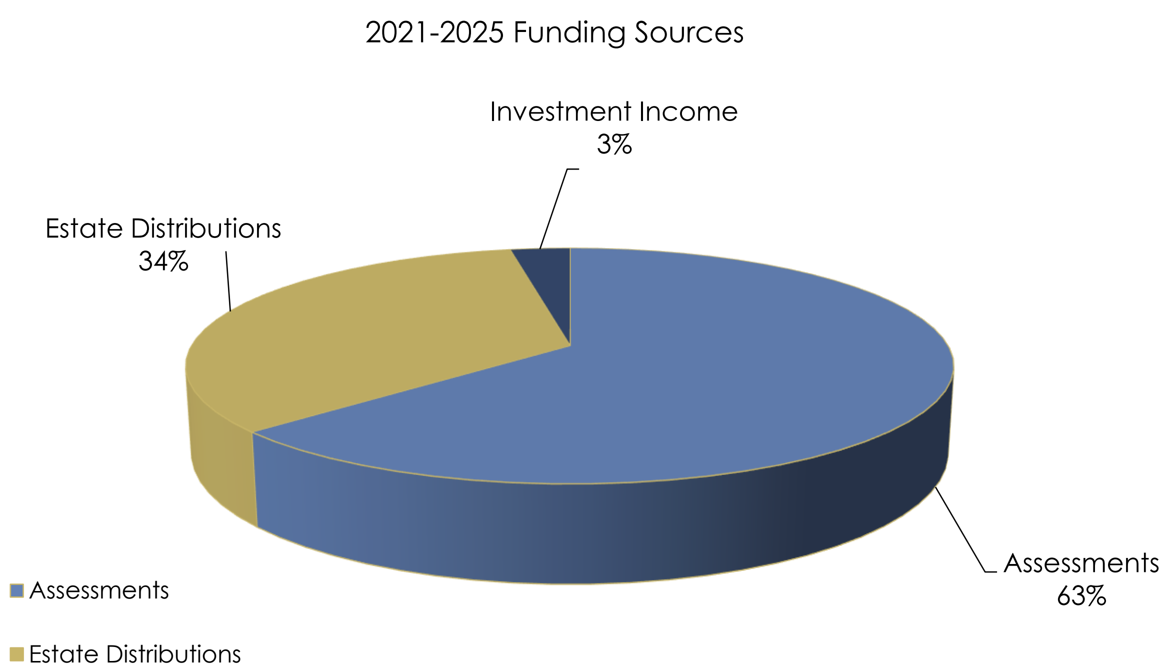
ESTATE DISTRIBUTIONS

Receivers periodically review the assets and liabilities of each insolvent entity. If there are available funds to make partial distributions to creditors, the Receiver petitions the state court for approval. During 2025, FIGA received over **$121 million** in estate distributions from **18 insolvencies**.

Prior to the 2021, 2022 and 2023 assessments, the majority of funding has come from estate distributions. The table below illustrates the funding sources (estate distributions, assessment, and investment income).

Funding Type	2025	2024	2023	2022	2021	5-YR Total	5-yr %
Assessments	$331,348,201	$370,370,277	$332,437,238	$490,000,000	$168,000,000	$1,692,155,716	63%
Estate Distributions	$121,141,311	$427,722,841	$126,865,040	$154,300,623	$69,895,786	$899,925,602	34%
Investment Income	$27,485,411	$27,396,332	$18,981,359	$1,766,808	$3,605,503	$79,219,680	3%
TOTALS:	$479,974,923	$825,489,450	$478,283,637	$646,067,431	$241,501,289	$2,671,300,998	100%

Since 2021, **63%** of the FIGA funding has come from assessments, **34%** from estate distributions, and **3%** from investment income. For 2025, the funding sources were **69%** from assessments, **25%** estate distributions, and **6%** investment income.



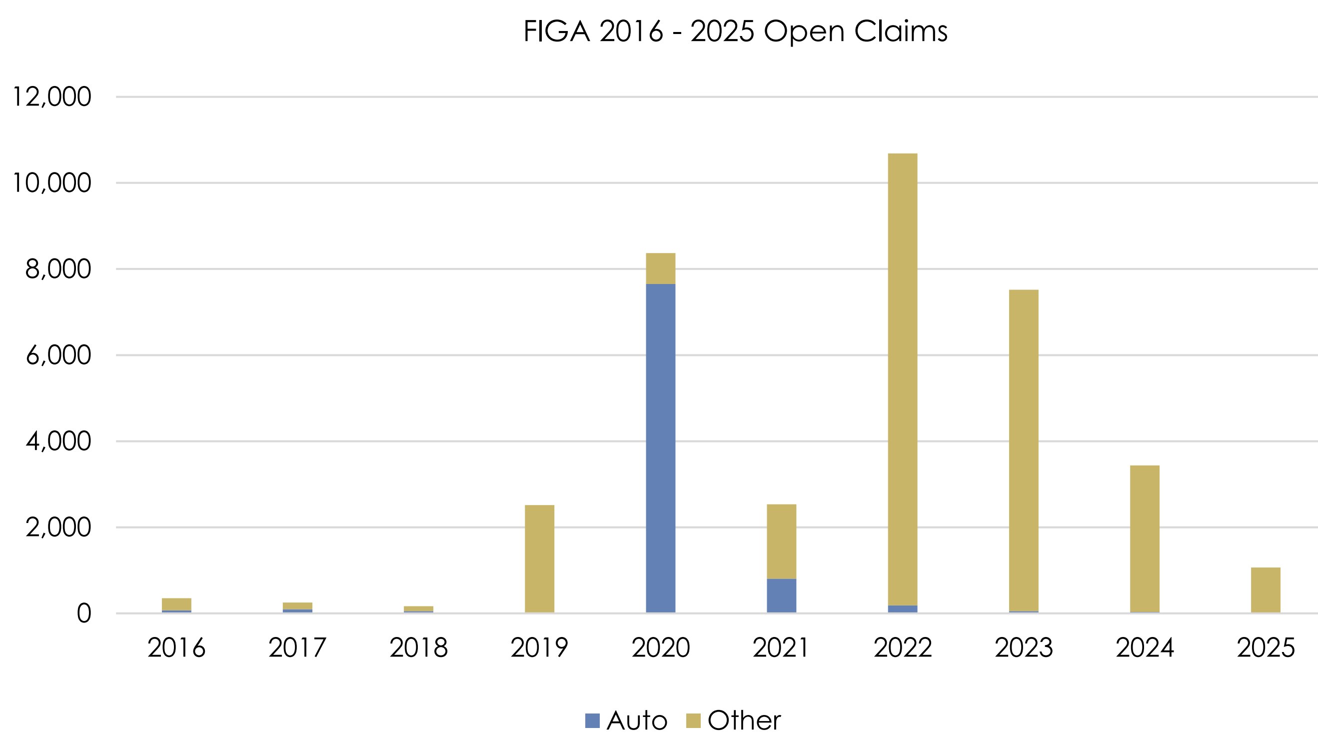
CLAIMS ACTIVITY

At the beginning of 2025, the Association had **3,436 open** claims. During the year, **298** new claims were transferred to FIGA. A total of **2,667 claims** were closed during the year resulting in an open claim count of **1,067** at year end, nearly all in litigation. Outstanding reserves for those claims were estimated at **$74.1 million**.

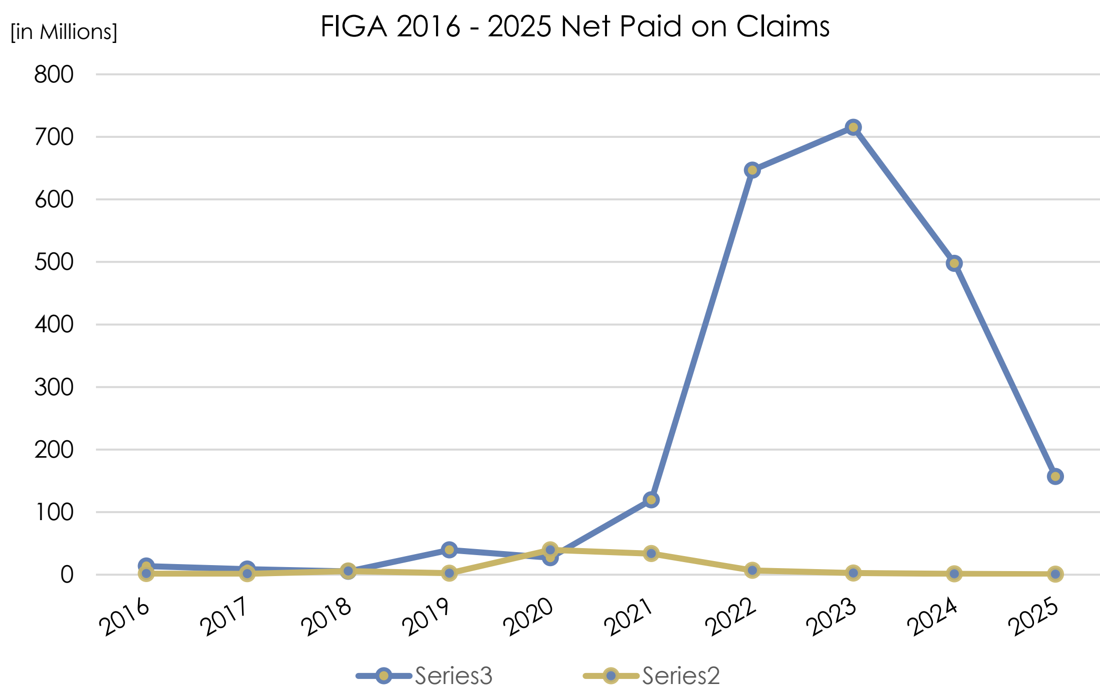
The total net paid on claims for 2025 was **$161.9 million** compared to **$510.4 million** in 2024. Loss payments totaled **$157.6 million**, claim handling fee payments totaled **$4.3 million**, and returned premium payments were **$58 thousand**.

While there were no new insolvencies impacting FIGA in 2025, the 2022-23 insolvencies of United P&C, St. Johns Insurance Company ["St. Johns"], Avatar Property and Casualty Insurance Company ["Avatar"], Lighthouse Property Insurance Corporation ["Lighthouse"], Southern Fidelity Insurance Company ["SFIC"], Weston Property and Casualty Insurance Company ["Weston"], and FedNat Insurance Company ["FedNat"] continued to impact on FIGA throughout 2025.

As previously noted, the total number of claims from the seven [7] 2022-23 insolvencies increased by 278, and total losses incurred **increased by $76.4 million** in 2025. United P&C, liquidated February 27, 2023, reported the largest change with an increase of 144 claims and $49.1 million in total losses incurred. FedNat, St. John's, Southern Fidelity, Avatar, Weston, and Lighthouse experienced increases in total incurred losses of $16.3 million, $1.8 million, $5.1 million, $2.5 million, $0.7 million, and $0.7 million, respectively.



CLAIMS ACTIVITY



FIGA continued to make an extraordinary effort to resolve claims during 2025, closing 2,667 claims. FIGA utilized its technology resources to actively monitor claim activity and track progress and productivity. FIGA engaged internal and external adjusting resources to aggressively manage, adjudicate and close a very large volume of claims.

FINANCIAL INFORMATION

The FIGA Financial Statements are prepared on a modified basis of cash receipts and disbursements which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States ("GAAP"). The basis of presentation differs from GAAP because assessments receivable and accruals for loss and loss adjustment expenses are excluded, due to the difficulty in estimating those amounts until a liquidation occurs. The modified cash-based financial statements are used by most guaranty associations. To provide a more complete picture of the financial position of FIGA, it should be noted the Audited Financial Statements provide a footnote disclosure of the estimated claim liabilities.

As previously disclosed in this report, the outstanding claim liabilities at the end of 2025 were **$74.2 million**. With additional funding expected from the 2021, 2022 and 2023 assessments, the current cash held by FIGA is sufficient to cover the Association's current obligations. The Association reviews its cash and outstanding liabilities at each Board meeting to determine whether an assessment may be needed to cover upcoming claims payments.

FINANCIAL INFORMATION

STATEMENTS OF FINANCIAL POSITION

Modified Cash Basis (UNAUDITED)	As of 12/31/2025	12/31/2024
ASSETS		
Cash On Deposit & Cash Equivalent	494,281,634	251,838,328
Restricted Cash & Cash Equivalents	116,872,404	112,392,388
Short Term Investments	63,624,908	179,193,587
TOTAL CASH AND SHORT-TERM INVESTMENTS	**$674,774,946**	**$543,424,303**
Assessment Receivable	280,280,000	280,280,000
Long Term Investments	39,009,331	99,942
Prepaid Bond Costs	1,114,489	1,524,997
Accrued Interest Income	891,648	1,151,895
Fixed Assets, Net	452,895	22,441
Building, Net	501,453	526,612
Land	310,000	310,000
TOTAL ASSETS	**$997,338,762**	**$827,340,190**
LIABILITIES AND NET ASSETS		
Bonds Payable	424,030,000	539,795,000
Premium on Bonds Payable	9,649,922	13,268,642
Accrued Interest	7,390,005	7,303,176
TOTAL LIABILITES	**$441,069,927**	**$560,366,818**
Auto Account Balance	66,005,611	56,552,139
All Other Account Balance	490,263,224	210,421,233
TOTAL NET ASSETS (LIABILITIES)	**$556,268,835**	**$266,973,372**
TOTAL LIABILITIES AND ACCOUNT BALANCE	**$997,338,762**	**$827,340,190**

STATEMENTS OF ACTIVITIES & CHANGES IN NET ASSETS

Modified Cash Basis (UNAUDITED)	For The Years Ended			
	AUTO	ALL OTHER	TOTAL YTD	PREVIOUS YTD
	12/31/2025	**12/31/2025**	**12/31/2025**	**12/31/2024**
REVENUE				
Assessments	-	331,348,201	331,348,201	370,370,277
Estate Distributions	6,534,013	114,607,298	121,141,311	427,722,841
Interest Income, (Net)	3,651,299	23,834,112	27,485,411	27,396,332
TOTAL REVENUE	**$10,185,312**	**$469,789,611**	**$479,974,923**	**$825,489,450**
EXPENSES				
Claims Paid	675,658	156,902,791	157,578,450	498,178,913
Claims Handling Fees	12,963	4,224,823	4,237,786	11,212,127
Returned Premium	-	58,187	58,187	947,365
Direct Estate Expenses	1,606	49,074	50,680	73,917
Interest Expense	-	22,022,649	22,022,649	23,659,609
Bond Issuance Cost	-			391,367
General & Admin Expenses	41,613	6,690,095	6,731,708	8,156,716
TOTAL EXPENSES	**$731,840**	**$189,947,620**	**$190,679,460**	**$542,620,014**
Change In Net Assets	9,453,472	279,841,991	289,295,463	282,869,436
NET Assets - Beginning of Period	56,552,139	210,421,233	266,973,372	(15,896,064)
NET ASSETS – END OF PERIOD	**$66,005,611**	**$490,263,224**	**$556,268,835**	**$266,973,372**

BOARD OF DIRECTORS

The FIGA Board of Directors is comprised of **nine (9)** members who meet at least semi-annually to discuss the operations of the Association. Board members are elected to four-year terms and may be reappointed. The Florida Chief Financial Officer approves and appoints to the Board individuals recommended by the member insurers following an election process. Florida Statute 631.56 provides additional information about the Board.

The Board's 2025 meetings, as required by the Plan of Operation (available on FIGA's website), were held on April 14, 20254, and June 6, 2025. In addition, the Board has a Finance & Audit Committee which met April 10, 2025 and December 11, 2025. Participation at the meetings is always welcome. For information about upcoming meetings please call the Association (850) 386-9200 or visit the website.

At the January 20, 2026 Board meeting, the $8.0 million general and administrative budget for 2026 was approved. This was a 6.3% decrease from the 2025 budget. Administrative expenses and claim handling fees represented less than 7.3% of the loss and unearned premium costs of the Association for 2025.

The Audit Committee Charter requires completion of a financial audit each year. The 2025 audit commenced in November 2025 with interim field work and is expected to be completed in the first quarter of 2026. The unaudited Financial Statements as of December 31, 2025 are included in this report. Copies of the Audited Financial Statements will be available on the Association's website upon completion.

Below is a listing of the FIGA Board of Directors for the 2025 year.

FIGA OFFICERS	**AFFILIATION**
Kimberly Blackburn	**Chairman** - Florida Farm Bureau Casualty Insurance Company
Vacant	**Vice Chairman**
Robert L. Ricker	**Corporate Secretary / Treasurer**

MEMBERS	AFFILIATION
Brent Brummer	Florida Family Insurance
Tasha Carter	Florida's Insurance Consumer Advocate
Michael Dobson	The Baldwin Group
Tom Gallagher	Peoples Trust Insurance Company
Charles Lydecker	Citizens Property Insurance Corporation
Jon Ritchie	American Integrity Insurance Group
Benjamin Treuil	Frontline Insurance
Ryan West	GEICO

FINANCE & AUDIT COMMITEE	AFFILIATION
Brent Brummer	**Chairman** - Florida Family Insurance
Jon Ritchie	American Integrity Insurance Group
Benjamin Treuil	Frontline Insurance

RECAP OF STATUTES
+ IMPORTANT LINKS

2025 LEGISLATION

There were no legislative changes made to Chapter 631, Part II that had a direct impact on the FIGA.

FIGA STATUTES

631.51	Purposes
631.52	Lines of Business Covered by FIGA
631.55	Auto & All Other Insurance Accounts
631.56	Board of Directors
631.57 [1]	Coverage Limits
631.57 [3]	Assessments
631.271	Priority of Claims

IMPORTANT LINKS

www.agfgroup.org
www.figafacts.com
http://www.myfloridacfo.com/division/receiver
www.ncigf.org

FIGA
FLORIDA INSURANCE GUARANTY ASSOCIATION

[1] Provide a mechanism for the payment of covered claims under certain insurance policies to avoid excessive delay in payment and to avoid financial loss to claimants or policyholders because of the insolvency of an insurer;

[2] Assist in the detection and prevention of insurer insolvencies.

[3] Create a nonprofit corporation to administer and supervise the operation of such association; and

[4] Assess the cost of such protection among insurers.

FLORIDA STATUTE 631.51
PURPOSE

FIGA
FLORIDA INSURANCE GUARANTY ASSOCIATION

P.O. BOX 14249
TALLAHASSEE, FL 32317

(850)386-9200
TOLL FREE: (800)988-1450

www.figafacts.com