

Mangrove Property Insurance Announces Florida Citizens Insurance Assumption Approval For Fourth Quarter

Mangrove May Explore Underwriting Up To 32,000 New Policies as Part of its Original 81,000 Policy Authorization for 2025

ST. PETERSBURG, FL, UNITED STATES, July 17, 2025 /EINPresswire.com/ -- Mangrove Property Insurance Company (Mangrove) has been approved by the Florida Office of Insurance Regulation (Florida OIR) to assume up to 32,000 policies from Citizens Property Insurance Corporation (Citizens) in the fourth quarter, in connection with Citizens' process for October, November and December 2025.



Insurance and reinsurance executive Stephen Weinstein is founder and CEO of Mangrove Property Insurance.

In early 2025, Mangrove was approved to potentially assume approximately 81,000 HO and DP Citizens policies during 2025. This new authorization supports Mangrove's efforts to explore offering a private market solution to Citizens policyholders and incumbent agents in the fourth quarter, consistent with its prior authorization.

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Stephen Weinstein

“We're pleased to continue partnering with Citizens and Florida's independent agents to provide a private market solution for eligible homeowners,” said Stephen Weinstein, Mangrove's CEO. “We will underwrite potential opportunities to reduce risk in Citizens in the fourth quarter consistent with our approach earlier this year,

focusing on policies which meet our robust selection criteria, and for which we believe we can serve as a source of sustainable renewal capacity.”

Mangrove, which was approved to provide property and casualty (P&C) insurance to Florida homeowners in January 2025, by Florida's OIR, believes that smart legislative and regulatory reforms have helped stabilize Florida's marketplace. These improving market conditions were a key factor in Mangrove's decision to bring new capital and capacity to Florida's property insurance marketplace.



**Sustainable, Long-Term
Solutions Tailored to
Florida's Unique Market**

MANGROVE
PROPERTY INSURANCE

Mangrove's P&C solutions are tailored to Florida's unique market.

ABOUT MANGROVE: St. Petersburg, Florida-based Mangrove Property Insurance was launched in January 2025, to offer admitted homeowners' insurance in Florida. Through partnerships with local independent agents in all 67 Florida counties, Mangrove is committed to providing sustainable, long-term capacity tailored to Florida's unique market. Rated "A, Exceptional," by Demotech, Inc., Mangrove will soon begin writing new homeowners coverage on a voluntary basis throughout Florida. For more information about Mangrove, including agency appointment requests, visit [Mangrove-FL.com](https://www.mangrove-fl.com).

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