

Mangrove Property Insurance Assumes 15,991 Citizens Policies in October; Strong Underwriting

Citizens Policy Count Falls to Lowest Level Since 2021

ST. PETERSBURG, FL, UNITED STATES, November 6, 2025 /EINPresswire.com/ -- Mangrove Property Insurance Company (Mangrove) is pleased to announce that it has assumed 15,991 policies from Citizens Property Insurance Corporation (Citizens) during the October cycle.

"We have consistently applied our rigorous underwriting criteria throughout the year as we have assumed policies from Citizens. For the October cycle, we had identified a total

of approximately 39,000 policies for possible assumption, and we're pleased that approximately 40 percent of the policies that we had selected chose Mangrove for homeowners' insurance," said Mangrove CEO Stephen Weinstein.

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Stephen Weinstein

statewide," Weinstein added. "We look forward to continuing to collaborate to reduce risk in



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

source of renewal capacity for these homeowners, in partnership with the incumbent agents."

Citizens began October with 768,643 policies in force. Following the assumption of 199,434 policies by private carriers, Citizens now holds 569,495 policies – the lowest since 2021.

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Citizens and offer Floridians a private market option in coming periods. In light of the successful risk reduction efforts Citizens has achieved, we identified for selection in November and December fewer than 15,000 policies that met our robust underwriting criteria, and will focus on a smooth, seamless process for the homeowners that choose Mangrove in those months.”

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, and were a key factor in Mangrove’s decision to bring new capital and capacity to Florida’s property insurance marketplace.

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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**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.

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