

Patriot Select Secures 2026 Catastrophe Reinsurance Program With Protection for Multiple Storm Events

ST. PETERSBURG, FL, UNITED STATES, May 21, 2026 /EINPresswire.com/ -- Patriot Select Property and Casualty Insurance Company today announced the successful placement of its 2026 catastrophe reinsurance program, effective June 1, 2026, providing protection against multiple hurricanes and severe storm events while exceeding Florida regulatory and rating agency requirements.

The company's 2026 program includes approximately \$310 million in total catastrophe protection for a major hurricane event, including \$220 million of private-market reinsurance provided by more than two dozen global reinsurers, along with \$90 million from the Florida Hurricane Catastrophe Fund.

The program is designed to maintain strong claims-paying capacity during an active hurricane season, including scenarios involving multiple Florida impacts. In addition to protection for a catastrophic single storm, Patriot Select pre-purchased substantial coverage for second and third hurricanes in a season, eliminating potential mid-season protection gaps following earlier storms.

The structure includes approximately \$145 million of second-event protection, along with additional coverage for subsequent storms. The program also protects against severe non-tropical weather events. Patriot Select retains approximately \$3 million of risk per storm.

"It is essential in Florida to prepare not only for a single major storm, but also for seasons with repeated hurricane strikes," said John Rollins, Chief Executive Officer of Patriot Select. "Floridians remember both big storms like 1992's Andrew and 2022's Ian, and years with multiple landfalls like 2004 or 2024. We intentionally structured our reinsurance program to exceed standard requirements and provide confidence to our policyholders, agents, regulators, and business partners."

Patriot Select also noted that improving market conditions and continued stabilization in Florida's insurance environment contributed to lower reinsurance costs for 2026. The company credited Florida's 2022 and 2023 legal and claims reforms, disciplined underwriting performance, and improving global reinsurance market conditions for its more favorable pricing and terms this season.

As a result, Patriot Select has recently implemented double-digit rate reductions in many areas of Florida effective April 15, 2026.

“Global reinsurance markets responded favorably to Patriot Select’s underwriting discipline, financial strategy, and operational performance,” said Marcia Lamb, Chief Financial Officer of Patriot Select. “We were able to secure broad protection at improved economics while continuing to strengthen the company’s long-term financial position and deliver meaningful savings directly to Florida policyholders.”

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About Patriot Select Property and Casualty Insurance Company

Patriot Select Property and Casualty Insurance Company is a Florida-based insurer focused on delivering reliable, financially disciplined property insurance solutions tailored to the unique risks facing Florida homeowners. Led by an experienced management team with deep expertise in underwriting, claims, catastrophe risk management, and insurance operations, Patriot Select combines advanced technology, strong agency partnerships, and disciplined financial management to provide long-term stability and responsive service across the state.

The company remains committed to strengthening Florida’s insurance market by delivering dependable coverage, maintaining strong capitalization, and supporting resilient communities throughout the Sunshine State.

For more information about Patriot Select Property and Casualty Insurance Company, visit <https://patriotselect.com/>.

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