

Mangrove Property Insurance Announces Launch of Grove Re

ST. PETERSBURG, FL, UNITED STATES, August 11, 2026 /EINPresswire.com/ -- Mangrove Property Insurance Company (Mangrove), the Florida-based property and casualty insurer founded by industry veteran Stephen Weinstein, today announced the establishment of Grove Re Ltd., a Bermuda-domiciled Class 3A insurance company to support its long-term risk management and underwriting strategy.

The formation of Grove Re reflects Mangrove's disciplined, data-driven approach to underwriting, its strategic vision to operate for the long-term across market cycles, and the company's commitment to building a resilient, scalable platform focused on Florida – one of the world's most significant and complex property insurance markets. Grove Re will play a key role in enhancing Mangrove's risk transfer efficiency, optimizing capital deployment, and supporting sustainable growth across Florida.



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

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We are pleased to announce the formation of Grove Re, and its licensure in Bermuda, a preeminent market both for commercial reinsurance relationships, and for robust oversight and operating standards.”

*Stephen Weinstein, Mangrove
Founder & CEO*

“We are pleased to announce the formation of Grove Re, and its licensure in Bermuda, a preeminent market both for commercial re/insurance relationships, and for robust oversight and operating standards,” said Mangrove founder and CEO Stephen Weinstein. “Grove Re is wholly owned within our group and will underwrite and operate on an aligned basis, enhancing our capital efficiency, strengthening our risk management and access to reinsurance and third-party capital, and reinforcing our long-term stability to benefit Mangrove’s policyholders.

“The requirements to be licensed and operate in Bermuda

are not trivial,” Weinstein added. “Our successful launch of Grove Re reflects Mangrove's commitment to invest in both capabilities and financial protection to fulfil our mission of being a partner for the long-term with policyholders and agents across Florida.”

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. Mangrove is rated “A, Exceptional,” by Demotech, Inc. For more information about Mangrove, including agency appointment requests, visit Mangrove-FL.com.

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