



April 21, 2016

Policy Holder
Street
City, State ZIP

Insured Property Location:

Dear Citizens Policyholder:

When you originally applied for coverage with Citizens Property Insurance Corporation (Citizens), you were given notice your policy could be removed from Citizens if coverage became available for your property from another insurer. We are pleased to inform you that Southern Oak Insurance Company (Southern Oak) is offering to assume your policy on May 24, 2016 and offer new coverage when your current Citizens policy expires.

Southern Oak is a Florida licensed insurance company based in Jacksonville, Florida. In order to participate in this assumption, Southern Oak applied for and received approval from the Office of Insurance Regulation. Information about Southern Oak is available at www.southernoakins.com. A coverage comparison and financial information about Southern Oak can be found at <http://www.florir.com/Sections/PandC/TakeoutCompanies.aspx>.

Southern Oak believes you should carefully consider this offer. Here are some important reasons why:

- Southern Oak provides coverage for certain Other Structures, such as screened enclosures and gazebos that Citizens does not cover.
- Southern Oak provides additional coverage options not offered by Citizens.
- Southern Oak offers secure, online internet access to your policy including the ability to choose electronic notifications and electronic payment.
- Southern Oak offers quarterly, semi-annual, and annual installment plans to assist you with budgeting your premiums.
- Southern Oak intends to provide you with superior customer service, efficient and fast policy service, and expedited claims handling.

Estimated Citizens Renewal Premium: \$¹

Estimated Southern Oak Premium: \$²

You are not required to accept this offer from Southern Oak. If you reject this offer, as described below, you will continue to receive coverage through Citizens. To reject this offer, complete and sign the enclosed form and return it to Southern Oak by May 17, 2016.

IMPORTANT NOTICE

If you elect to remain covered by Citizens, you may continue to be subject to special Citizens policyholder surcharges if Citizens sustains significant losses. In addition, you may be subject to required Citizens rate increases. Additionally, the reduced coverages now being provided by Citizens are likely less comprehensive than the coverages being offered by Southern Oak.

After completion of the assumption, and at least 45 days prior to the inception of your new policy, Southern Oak will send a copy of your policy to you. Please note that until your new policy is in effect you must continue to pay your Citizens premium. Your current agent will continue to service your insurance needs and you are encouraged to contact your agent to discuss this offer.

We look forward to providing you a high level of service as your insurance company. If you have any specific coverage or premium questions, please call your insurance agent or call Southern Oak toll-free at 1-877-900-3971. For general information, visit our website at www.southernoakins.com to learn more about us and our commitment to you.

Sincerely,



Tony A. Loughman, CPCU, ARM
President

¹ Estimated renewal premium is based on current rates approved for Citizens and underwriting information currently on file. The estimated premium is provided for informational purposes only. Estimated premium is subject to change and includes all fees and taxes. Estimated premium assumes that there are no changes to your coverage, deductibles, wind mitigation credits, policy fees, surcharges, or future rate filings. All questions related to the Estimated Citizens Renewal Premium should be directed to your insurance agent.

² Estimated premium is based on current rates approved for Southern Oak and on policy information provided by Citizens. The estimated premium is provided for informational purposes only. Estimated premium is subject to change and includes all fees and taxes. Estimated premium assumes that there are no changes to your coverage, deductibles, wind mitigation credits, policy fees, surcharges, or future rate filings.



Opt Out Form

I am rejecting the assumption offer by Southern Oak Insurance Company dated April 21, 2016 and electing to continue my property insurance coverage with Citizens.

I understand and acknowledge that if I remain a Citizens policyholder:

- I may have to pay a special Citizens policyholder surcharge over and above my current policy premium if Citizens sustains significant losses; and
- The reduced coverages now being provided by Citizens are likely less comprehensive than the coverages offered by Southern Oak; and
- I continue to be subject to required Citizens rate increases; and
- I continue to be subject to additional offers of coverage from other insurers in the future; and
- My Citizens renewal will be submitted through the Property Insurance Clearinghouse to determine whether private market coverage is available.

Insured Name:

Citizens Policy Number:

Insured Signature: _____ Date: _____

To avoid the transfer of your policy, complete and sign the enclosed form and return it to Southern Oak Insurance Company by May 17, 2016.

Fax Number: (954) 331-4848

Mail Address: Southern Oak Insurance Company
PO Box 459020
Sunrise, FL 33345-9020

Email Address: OptOut@southernoakins.com