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DID YOUR INSURANCE COMPANY PASS THE GRADE?

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By: Christopher B. Choquette

Weiss Ratings, an independent ratings agency, released its 2018 grades for property insurance companies doing $100 million or more premium business in Florida. The ratings are based on whether the insurance company is financially prepared for the 2018 hurricane season. The insurers that scored a Weiss Safety Rating of “A” include Cincinnati Insurance Co. (A), Citizens Property Insurance Corp. (A+), Southern-Owners Insurance Co. (A), United Services Automobile Assn. (A-), and USAA Casualty Insurance Co. (A-).

Among those rated, the weakest homeowner’s insurers in Florida included Anchor Property & Casualty (D), Florida Specialty Insurance Co. (D), Prepared Insurance Co. (D), Universal Property & Casualty Insurance Co. (D), and both Tower Hill Preferred (D) and Tower Hill Prime Insurance Co. (D).

As Florida’s largest insurance company, with over 620,000 policies, many may be concerned to find Universal Property & Casualty with a safety rating of “D” as we enter the 2018 hurricane season.

Should you have any questions about your insurance company or what happens if your insurance company cannot pay your claim, please do not hesitate to contact Michael J. Higer, Gina Clausen Lozier, Gavin Gaukroger, or Christopher Choquette in our Insurance Team.

Related Team Member(s)

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