



CONDO OWNERS RECIPROCAL EXCHANGE

Commercial Residential Property Insurance

Why CORE?

Condo Owners Reciprocal Exchange (CORE) is an HCI Group-sponsored reciprocal insurer. HCI Group, Inc. (NYSE: HCI) owns subsidiaries engaged in diverse, yet complementary business activities, including homeowners insurance, information technology services, insurance management, real estate, and reinsurance.



Florida commercial residential coverage is currently limited, yet there is a growing demand

- CORE plans to depopulate policies from Citizens Property Insurance starting on February 27, 2024
- Assumed policies with CORE are **not** subject to the Citizens Policyholder Assessment of up to 15% in the event of a deficit



Underwriting Company: Condo Owners Reciprocal Exchange (CORE)

- The coverage form is a "Me-Too" of current coverage with Citizens focusing on common association property, excluding unit-owner property
- CORE approved rates are competitive with Citizens 2024 filed rates
- CORE has earned a Financial Stability Rating® of A, *Exceptional*, from Demotech, Inc.
- A reciprocal exchange structure is well-suited for Commercial Residential, as the policyholder will participate in the insurance company's ownership



Managing General Agent:

- Utilizes an in-source model
- Customer Service is available 24/7
- In-house Claims Department
- Internally developed technology platform

CONTACT CORE



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