



LOUISIANA DEPARTMENT OF INSURANCE
JAMES J. DONELON
COMMISSIONER

BULLETIN 2022-05

TO: ALL LICENSED PRODUCERS, AUTHORIZED INSURERS, AND SURPLUS LINES INSURERS

FROM: JAMES J. DONELON, COMMISSIONER

RE: LOUISIANA CITIZENS EXTENSION FOR HOMEOWNERS POLICY COVERAGE

DATE: AUGUST 16, 2022

Bulletin 2022-05 is being issued to all licensed producers, authorized insurers, and surplus lines insurers to serve notice that Louisiana Citizens Property Insurance Corporation (Citizens) is ordered to provide an extension of time to acquire coverage for Weston Property & Casualty Insurance Company (Weston) and United Property & Casualty Insurance Company (UPC) policyholders in light of Weston's insolvency and UPC's recent downgraded Financial Stability Rating.

In the wake of the recent insolvencies of Lighthouse Property Insurance Corporation, Lighthouse Excalibur Insurance Company, and Southern Fidelity Insurance Company, and the cancellation of Maison Insurance Company policies due to its inability to obtain reinsurance coverage, I authorized Citizens to make an exception to its operating procedures in order to provide more time (60 days) for policyholders and/or their agents to find coverage for the policies they had with those companies. I am hereby ordering Citizens to implement the same extension for insureds of Weston. Citizens policies that replace Weston homeowners policies will be issued with the effective date of September 7, 2022 if procured by November 6, 2022.

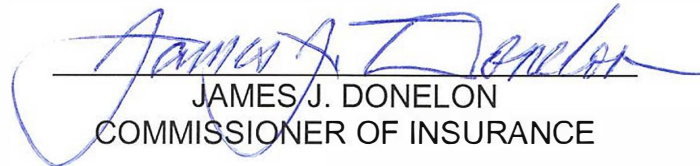
As to Citizens policies that replace UPC homeowners policies, a policy will be issued with an effective date of the notice of force-placed coverage from their lender due to the downgraded Financial Stability Rating of UPC, provided that the policyholder obtains a Citizens policy within 60 days of the notice of force-placed coverage. A copy of the declaration page or cancellation notice from Weston or UPC must be uploaded in the underwriting file under "Other" showing the homeowners policy was in force at the time of cancellation or notice of force-placed coverage.

Accordingly, the Commissioner is ordering Citizens to take the necessary measures to provide homeowners coverage for the protection of Louisiana policyholders

affected by the failure of Weston and the financial downgrade of UPC.

If there are any questions or concerns regarding Bulletin 2022-05, please contact the Executive Counsel for the Office of Legal Services at 225-342-4673, or electronically at public@ldi.la.gov.

Baton Rouge, Louisiana this 16th day of August 2022.



JAMES J. DONELON
COMMISSIONER OF INSURANCE