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LEGAL ASSISTANT

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****Florida Bar Certified in City, County and Local Government Law*

***** Certified Civil Mediator*

******Member of Florida and Texas Bars*

[^]Not a Member of the Florida Bar & Not an Attorney

June 4, 2007

Mr. Jack Nicholson
Florida Hurricane Catastrophe Fund
State Board of Administration
1801 Hermitage Boulevard, Suite 100
Tallahassee, FL 32308

Re: American Integrity Insurance Company of Florida
Capital Build Up Incentive Program Application
Our File Number: 455.00

Dear Mr. Nicholson:

You have informed my client, American Integrity Insurance Company of Florida ("American Integrity") that no funds will be available in the Insurance Capital Build-Up Incentive Program (the "Program") after June 30, 2007.

Therefore, please accept this letter as an amendment to the initial Program application submitted to you on May 25, 2007. American Integrity is amending the application to indicate that it will, upon approval, immediately borrow \$7,000,000 in funds from the program, rather than borrowing \$4,500,000 million now, and an additional \$2,500,000 million in December. Therefore, in addition to counting as "new capital" under the program the \$4,500,000 infused into American Integrity in March, 2007, funds in the amount of \$2,500,000 are being placed into the account of American Integrity's sole parent, American Integrity Insurance Group. This additional \$2,500,000 in new capital will be infused into American Integrity upon approval of the full \$7,000,000 surplus note under the Program.

Please accept the following amendments to the Application as indicated:

- 1. Part I: Basic Information, Page 1, "Surplus Note Requested: Date funds are desired."** Replace the existing answer with "Upon approval, but no later than June 29, 2007."
- 2. Part I: Basic Information, Supplement to Amount of New Capital Contributed.** See new "Supplement to Amount of New Capital Contributed" to replace existing supplement, attached as Exhibit A to this letter.

Mr. Jack Nicholson
Florida Hurricane Catastrophe Fund
June 4, 2007
Page 2 of 2

3. **Part II: Business Plan, Executive Summary.** Attached as Exhibit B is a new version of the Executive Summary of the Business Plan of American Integrity. The only sections of the plan that have been amended include the sections entitled "Participation in the Insurance Capital Build Up Incentive Program," "Impact of the Additional Surplus," "Impact of Traunche #1-\$4.5m Surplus Note," and Impact of Traunche #2 - \$2.5m Surplus Note and \$2.5m of New Capital." Again, all changes focus on a single surplus note of \$7,000,000, along with new capital of \$2,500,000 being infused into American Integrity in June, 2007. Additionally, you may remove from the application the second financial pro-forma that indicates the effects of an infusion of only a \$4,500,000 surplus note. The operative financial pro-forma indicates the effects of the infusion of both \$2,500,000 in new capital, as well as the full \$7,000,000 surplus note.
4. **Part III: Interrogatories.** Question 1 and Question 8 have been amended, and a new copy of this exhibit is attached as Exhibit C to this letter.

These changes conform the application as discussed with you last week to clarify that we are requesting a single surplus note of \$7,000,000 in June of 2007.

Please contact me if I can provide any additional information.

Sincerely,



Timothy J. Meenan

TJM:lba

cc: American Integrity Insurance Company of Florida

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**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

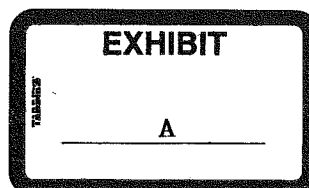
Part I: Basic Information

Supplement to Amount of New Capital contributed:

Section 215.5595, Florida Statutes, was amended during the 2007 Legislative session in House Bill 7077 which modified "an insurer writing only manufactured housing policies" to include a Florida domiciled insurer which removes at least 50,000 policies from Citizens Property Insurance Corporation without accepting a bonus and if at least 25% of its policies cover manufactured housing. Such an insurer can count any funds above the minimum capital and surplus requirement that were contributed into the insurer after March 1, 2007 as new capital under this section.

American Integrity Insurance Company has qualified under the Program since it infused \$4,500,000 surplus on March 5, 2007, assumed over 50,000 policies from Citizens and over 25% of its policies cover manufactured housing. Additionally, the Company intends to infuse an additional \$2,500,000 in June, 2007, upon approval of its application for a surplus note of \$7,000,000

Ms. Gloria Browning at Compass Bank can confirm the infusion of the \$4,500,000 on March 5, 2007 in the bank account of American Integrity. Additionally, Ms. Browning can confirm the existence of \$2,500,000 of unencumbered funds in the account of American Integrity Insurance Group, LLC for infusion into American Integrity Insurance Company of Florida, upon approval of the surplus note in the amount of \$7,000,000.



**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM (“PROGRAM”)
APPLICATION**

Part II: Business Plan

**Executive Summary of the Business Plan
American Integrity Insurance Company of Florida**

Background/Organization Structure

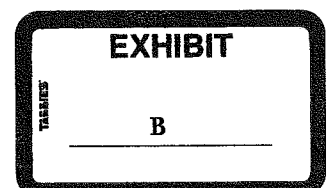
American Integrity Insurance Company of Florida (“AIIC or Company”) is a wholly owned subsidiary of American Integrity Insurance Group, LLC (the “Holding Co.”). Another wholly owned subsidiary of the Holding Co. is American Integrity Insurance Managing General Agency, LLC (the “MGA”), which provides management and administrative support services to Insurance Co. through a Management Agreement.

AIIC and its related entities were incorporated in 2006 for the purposes of capitalizing on the opportunity created by the shortage of property/casualty homeowners’ insurance availability in Florida. The Company was initially capitalized with approximately \$5,000,000 in 2006. Another \$4,500,000 of new capital was infused into AIIC from the Holding Co. on March 5, 2007 for a total of \$9,500,000 of surplus. This capital was provided by Sowell & Co., a family investment office located in Dallas, Texas. The total capital necessary, which includes another \$1,500,000 of startup expenses in addition to the required beginning surplus, is funded by the principals of Sowell & Co. As of May 31, 2007, the Company surplus is approximately \$13,000,000.

Current Status

American Integrity Insurance Company (AIIC) currently has 65,000 policies that were assumed from Citizen’s Property Insurance Corporation. (Citizens) in spring of 2007 and is in the midst of assuming an additional 14,000. By the end of June 2007, AIIC will have assumed approximately 79,000 policies representing approximately \$95m of annual gross written premium. The current business plan, without the Surplus Note, calls for additional growth through a modest voluntary market program writing approximately 5,000 policies per year in our chosen lines of business - dwelling fire, homeowners, and mobile homeowners policies. This level of writing will allow us to stay between 75,000 and 85,000 policies over time. Approximately 25-30% of our policies, both before and after the June takeout, are manufactured housing policies.

American Integrity’s mission is to be a specialized, niche writer, dedicated to building and managing an optimal property portfolio. To this end, we have built the company around a seasoned management team with significant industry experience, including extensive experience in understanding the specific issues related to the Florida market and to the Company’s selected portfolio. Additionally AIIC has will use a proven company with a long history in Florida, Westpoint Underwriters, LLC, to perform underwriting and policy administration. Uniquely to AIIC relative to other takeout companies, AIIC believes it is critical to have direct control over its claims operations. Therefore, our MGA has its own internal claims organization led by an experienced Claims Manager and five full-time adjusters. Each staffed adjuster has an average



of ten years experience and on average has handled at least 2,500 storm claims in Florida. In addition, we have contracted and trained 120 independent adjusters ready to respond to a cat event.

We believe the combination of our timing, business model and resulting portfolio are set up for long term success. For example, prior to AIIC's takeout, Citizens' has not experienced a large depopulation of its Personal Lines account in several years, which has created a vast pool of policies from which the Company has optimized its initial portfolio. Additionally, this portfolio consists of 25-30% of manufactured housing policies. This has allowed the Company to build a portfolio that is far superior to Citizens' total portfolio and to the portfolio of other previous takeout companies (see Portfolio Attachment). An additional major contributing factor to the strength of our portfolio is the fact that we did NOT optimize the portfolio to maximize a bonus, instead focusing on building a balance portfolio to achieve solid cat and non-cat underwriting results. For example, only 29% of the portfolio is in the counties of Dade, Broward and Palm Beach and only 10.8% of the portfolio is within 5 miles of the coast (Dade, Broward and Palm Beach). Additionally, 48% of the portfolio covers structures built in 1995 or newer and finally, the portfolio has a 2.4x PML to premium ratio.

We believe that strength of our team and the strength of our portfolio and strategy makes AIIC a very good partner for the state of Florida's Insurance Capital Build Up Incentive Program.

Participation in the Insurance Capital Build Up Incentive Program

AIIC desires to participate in the Insurance Capital Build Up Incentive Program (Program) and seeks approval for a \$7.0m surplus note to be funded in June of 2007. New capital is essentially infused from two sources. \$4.5m of the new capital is attributable to the fact that the Company has already been infused with \$4.5m of New Capital based upon the 2007 legislative amendment to section 215.5595, Florida Statutes, which allowed domestic insurers assuming at least 50,000 policies from Citizens and had at least 25% residential manufactured housing policies to count surplus it had contributed after March 1, 2007 as New Capital for this Program. The final \$2.5m of the Surplus Note, is available for infusion by American Integrity Insurance Group before June 29, 2007.

Impact of the Additional Surplus

The Company's surplus as of May 31, 2007 is approximately \$13.0m. This would increase to \$22.5m with the additional \$2.5m of New Capital and \$7.0m Surplus Note that would be funded in June of 2007.

The Company believes that this additional surplus will allow it to materially increase its writings. We believe that three opportunities will be available to us that may not otherwise have been possible 1) dramatically increase our voluntary writings, 2) conduct another takeout from Citizens, and/or 3) look for a book assumption from another carrier looking to decrease exposure in the state. While any of the above is possible, we have modeled only the increase in voluntary writings that would be achievable under the plan.

Impact of an infusion of \$2.5m of New Capital and \$7.0 million in a Surplus Note

Our model, which is attached, shows our voluntary writings in 2008 and 2009 at 35,000 policies per year. This plan also yields net written premium ratios of 2.5x to 3.5x over this time. At the end of this time, AIIC is projected to have an additional 54,000 policies representing \$11.9 billion in Total Insured Value as a result of the additional funds (See Pro Formas attached).

Please note that our financial projections assume that a cat event large enough to cost AIIC our full retention occurs in both 2007 and 2009. We believe that this is a conservative assumption.

Strategy to Maintain Writing Ratios

AIIC's net written premium to surplus ratio exceeds the minimum requirement of 2:1 therefore a strategy to increase the ratio is not necessary. AIIC, however, will maintain the minimum writing ratio after receipt of the surplus note and for the duration of the note include introduction of a new voluntary marker program through approximately 250 preferred agencies throughout Florida. Due to AIIC's focus on the manufactured housing market, and based upon the lack of a current program available to this market, AIIC is confident that it will be able to acquire additional policies, geographically distributed though-out Florida in a way that has a positive overall effect on the Company's PML.

Reinsurance

AIIC utilizes several different layers of catastrophic event reinsurance. First, AIIC participates in the Florida Hurricane Catastrophe Fund ("FHCF") to the maximum extent allowable. Maximum utilization of the FHCF discount pricing allows AIIC to effectively reinsure a large portion of its risk at a low cost and establish a favorable overall risk mitigation pricing structure.

In addition to the reinsurance provided by the FHCF, AIIC has purchased reinsurance through a syndicate of private reinsurers compiled by Collins, its reinsurance broker, who was selected due to its expertise in the Florida market and with Citizens. Unlike the FHCF, which only covers hurricane coverage, the private reinsurance will cover all catastrophes. For catastrophes other than hurricanes (i.e. tropical storm damage) the private reinsurance will cover claims that otherwise would have been covered by the FHCF.

AIIC intends to manage its risk in three ways. First, AIIC has been able to limit its retention to a very manageable \$1.5m during 2007. Additionally, by purchasing reinsurance alongside the FHCF, AIIC has reinsurance coverage for the 10% of paid claims that the FHCF does not cover. Further, the reinsurance purchased above that provided by FHCF and TICL will minimize AIIC's per event maximum loss. Therefore, in any given event, the AIIC's exposure to loss is limited from above, beside and below.

AIIC has purchased an amount of reinsurance that yields a maximum sustainable loss of \$1.5 million for a 100 year probable maximum loss. The total projected cost of this program is approximately 38.0% of the AIIC's written premiums (at the new Citizens rates). This cost was based on an availability of one annual reinstatement of the overall reinsurance.

We have attached a chart depicting AIIC's reinsurance program for the 2007 hurricane season. AIIC does not anticipate that the reinsurance program will change as a result of the infusion of new capital under the Program.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part III: Interrogatories

Responses provided to the interrogatories may be added to the Surplus Note under the section entitled "Supplemental Agreements."

1. Will the New Capital contribution be in excess of the Minimum Contribution*?

The Company seeks approval of a \$7.0m Surplus Note to be funded in June of 2007. The Company has already funded \$4.5m of New Capital under s. 215.5595 as amended in 2007. The Company plans on contributing an additional \$2.5m of New Capital in June of 2007. The total amount of New Capital would be \$7.0m, equal to the required amount under s 215.5595 as amended in 2007 which allows insurers writing only manufactured housing to receive a surplus note up to \$7 million.

2. Have profits been retained to grow Surplus over the last five years? If yes, how much has been retained or contributed to Surplus each year?

The Company was formed in 2006 and began writing policies in March of 2007.

3. Will profits be retained to grow Surplus should the Applicant be granted the Surplus Note proceeds associated with this Program?

Under the terms of our consent order with the Office of Insurance Regulation, we are prohibited from taking distributions for three years.

4. Does the Applicant have a related company or other person or entity that is willing to guarantee the Applicant's Surplus Note under this Program? If yes, provide details.

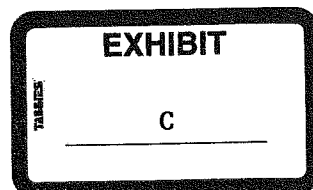
No. The investors of the holding company, however, without giving a guarantee, retain the option and flexibility to infuse additional surplus on a case by case basis.

5. Although not required, is the Applicant willing to commit collateral for the purpose of securing the state's interest in the proceeds of the Surplus Note?

No

6. Although not required, is the Applicant willing to deposit 10% or more of the proceeds derived from the Surplus Note in an account managed by the state?

Yes



7. Although not required, is the Applicant willing to prepay interest and principal for one year in advance?

Yes. AIIC is willing to prepay interest and principal payments for one year in advance, if necessary.

8. Are there any commitments that the Applicant is willing to make as a condition of issuing the Surplus Note that would lessen the risk of default?

No, however the risk of default for the entire Surplus Note is mitigated through AIIC's reinsurance program due to very low retention of \$1.5m.

9. Has the Applicant fully placed its hurricane season reinsurance program for the current or upcoming hurricane season?

Yes, as of May 23, 2007, 85% of the reinsurance program is in place and the reinsurance intermediary, Collins, will have the entire program in place by June 1, 2007.

10. If the current or upcoming hurricane season reinsurance program has been fully placed, can the Insurer withstand a 1 in 100-year event?

Yes

11. What is the Applicant's current writing ratio?

3.5 estimated writing ratio by May 31, 2007 based on annualized net written premium.

12. What was the Applicant's writing ratio for the last five years?

The Company was formed in 2006 and began writing policies in March of 2007.

13. Is the Applicant willing to commit to a writing ratio in excess of the minimum for the duration of the Surplus Note? If so, note any adverse impact upon policyholder security.

No. The Company intends to write in excess of 2.5 and believe it is imperative to maintain the minimum flexibility in the writing ratios to assume maximum reduction in risk and to enhance the Company's solvency.

14. Does the Applicant have a rating from a rating agency? If so, indicate the agency and the rating, how long the rating has been in effect, and whether or not the Applicant has ever been downgraded by a rating agency and the circumstances.

The Company has Demotech rating of A issued in May 2007. The Company has never been downgraded.

15. Is the Applicant currently being investigated by any federal or state regulatory authority?

No

16. Is the Applicant under any type of regulatory control or order?

No, other than the standard consent orders of the Florida Office of Insurance Regulation relating to the approval of its Certificate of Authority and Takeout Order from Citizens.



AMERICAN INTEGRITY INSURANCE GROUP

3001 N. Rocky Point Drive, East
Suite 200
Tampa, Florida 33607
phone: 813.367.3535

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM
APPLICATION**

OF

AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA

MAY 25, 2007

BLANK & MEENAN, P.A.

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May 25, 2007

VIA HAND DELIVERY

Insurance Capital Build Up Incentive Program
State Board of Administration of Florida
c/o The Florida Hurricane Catastrophe Fund
1801 Hermitage Blvd
P.O. Box 13300
Tallahassee, FL 32317-3300

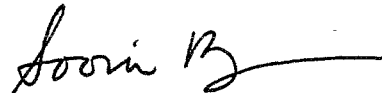
Re: American Integrity Insurance Company of Florida
Insurance Capital Build-Up Incentive Program Application

Board of Trustees:

Please accept the attached application and accompanying documentation for the Insurance Capital Build-Up Incentive Program on behalf of American Integrity Insurance Company of Florida. Please direct all inquiries and correspondence to me or Tim Meenan at the address indicated above.

Thank you for the opportunity to participate in this Program.

Sincerely,



Mindy K. "Soonie" Raymaker

MKR:lba

Enclosures

cc: American Integrity Insurance Company of Florida

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**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM
APPLICATION**

OF

AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA

PART I

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

IMPORTANT NOTES:

1. *INCOMPLETE APPLICATIONS WILL BE RETURNED TO THE APPLICANT, UNREVIEWED.*
2. *THE FIRST TIME A WORD APPEARS IN THIS APPLICATION THAT HAS A SPECIAL DEFINITION, IT WILL BE SO INDICATED WITH AN ASTERISK (*). THE DEFINITION IS CONTAINED IN RULE 19-15.001, F.A.C., WHICH IS AVAILABLE ON THE BOARD'S WEBSITE, WWW.SBAFLA.COM, UNDER "INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM".*

Part I: Basic Information

CONTACT INFORMATION:

Application Date: May 25, 2007

Insurer's* Name ("Applicant"*): American Integrity Insurance Company of Florida NAIC #: 12841

Group Name, if applicable: N/A Group NAIC #: N/A

Address of Administrative Office: 3001 N. Rocky Point Drive, East, Tampa, FL 33607

Contact Name and Title: Robert C. Ritchie, President

Telephone Number: 813-281-5497 Fax Number: 813-281-5467

Email Address: rritchie@aigco.com

State of Domicile: Florida

SURPLUS NOTE* REQUESTED:

Principal Amount of Surplus Note Requested: \$7,000,000

Date funds are desired: \$4,500,000 upon approval and \$2,500,000 in December 2007

Amount of New Capital* contributed: \$4,500,000 pursuant to s. 215.5595 F.S. as amended (see attached)

Anticipated date New Capital infused: March 4, 2007 (see attached) and \$2,500,000 in December 2007

Will the New Capital be encumbered? No If yes, describe: _____

Source of New Capital: American Integrity Insurance Group, LLC

Address for the source of New Capital: 1601 Elm Street, Dallas, TX 75201

Contact Name for the source of New Capital: David Clark

Telephone Number for the source of New Capital: 214-871-3320

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Fax Number for the source of New Capital: 214-871-1620
Email Address for the Contact for the source of New Capital: dclark@Sowellco.com
Name of depository for New Capital: Compass Bank (see attached Supplement)
Address of depository for New Capital: 8080 N. Central Expway, Ste. 250, Dallas, TX 75206
Contact Name for the depository and Title: Gloria Browning
Telephone Number for the depository: 214-706-8027
Fax Number for the depository: 214-346-2746
Email Address for the Contact at the depository: gloria.browning@compassbank.com

FINANCIAL INFORMATION:

Current Surplus* amount as of latest month end: \$8,900,000 as of 4/30/07; \$13,000,000 est. 5/31/07
Surplus as of most recently filed financial statement with the Office*: \$4,626,686 on 3/31/07
Annualized Net Written Premium* as of latest month end: \$50,500,000 as of 4/30/07**
Annualized Net Written Premium as of most recently filed financial statement with the
Office: \$40,500,000 on 3/31/07** (** The numbers have been annualized from the last reported statement and month end.)
Current ratio of Net Written Premium to Surplus as of latest month end: 5.11 as of 4/30/07; 3.5 est 5/31/07
Date Applicant estimates reaching the Minimum Writing Ratio*, if not already obtained:
Already obtained the minimum writing ratios.

Part II:

BUSINESS PLAN: Provide an executive summary of the Applicant's business plan including the number of new policies the Applicant intends to write as a result of this Program and time frames for writing such policies. Also, indicate the target area of the state where the Applicant plans to write new policies. Discuss in a separate paragraph the prospects for the long term repayment of the Surplus Note indicating any circumstance which might prohibit or interfere with full repayment.

REINSURANCE PROGRAM: Provide a descriptive summary and a chart of your reinsurance program for the current or upcoming hurricane season showing the results pre and post infusion of New Capital. Indicate the Insurer's 100-year probable maximum

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

loss (PML) associated with the various model(s) used to determine the 100-year PML. Identify the model(s) and version number(s) used to determine the PML(s).

Part III: Interrogatories

Responses provided to the interrogatories may be added to the Surplus Note under the section entitled "Supplemental Agreements."

1. Will the New Capital contribution be in excess of the Minimum Contribution*?
2. Have profits been retained to grow Surplus over the last five years? If yes, how much has been retained or contributed to Surplus each year?
3. Will profits be retained to grow Surplus should the Applicant be granted the Surplus Note proceeds associated with this Program?
4. Does the Applicant have a related company or other person or entity that is willing to guarantee the Applicant's Surplus Note under this Program? If yes, provide details.
5. Although not required, is the Applicant willing to commit collateral for the purpose of securing the state's interest in the proceeds of the Surplus Note?
6. Although not required, is the Applicant willing to deposit 10% or more of the proceeds derived from the Surplus Note in an account managed by the state?
7. Although not required, is the Applicant willing to prepay interest and principal for one year in advance?
8. Are there any commitments that the Applicant is willing to make as a condition of issuing the Surplus Note that would lessen the risk of default?
9. Has the Applicant fully placed its hurricane season reinsurance program for the current or upcoming hurricane season?
10. If the current or upcoming hurricane season reinsurance program has been fully placed, can the Insurer withstand a 1 in 100-year event?
11. What is the Applicant's current writing ratio?
12. What was the Applicant's writing ratio for the last five years?
13. Is the Applicant willing to commit to a writing ratio in excess of the minimum for the duration of the Surplus Note? If so, note any adverse impact upon policyholder security.
14. Does the Applicant have a rating from a rating agency? If so, indicate the agency and the rating, how long the rating has been in effect, and whether or not the Applicant has ever been downgraded by a rating agency and the circumstances.
15. Is the Applicant currently being investigated by any federal or state regulatory authority?
16. Is the Applicant under any type of regulatory control or order?

Part IV: Documents which must be provided with this Application

1. A detailed business plan, which includes:

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

- a. A written description of the Applicant's current level of policy coverage for residential property in Florida covering the peril of wind.
 - b. Pro forma statements which outline the policy writings for the next three years and that distinguish between wind and ex-wind policy writings.
 - c. If the Applicant's ratio of Net Written Premium to Surplus does not equal or exceed 2:1, or, for newly formed Insurers writing only manufactured housing policies, the ratio provisions provided in Section 624.4095, F.S., include a written strategy for increasing the ratio within sixty days of receiving the proceeds derived from the Surplus Note.
 - d. A description of the Applicant's strategy to maintain or increase the Minimum Writing Ratio within 60 days of receiving the proceeds derived from the Surplus Note and to maintain such ratio for the duration of the Surplus Note.
2. A copy of the Applicant's most recent audited financial statement and copies of the audited financial statements for the prior two years.
3. A copy of the Applicant's most recent annual statement of the National Association of Insurance Commissioners required to be filed by authorized insurers pursuant to Section 624.424, F.S.
4. A resolution from the Applicant's governing board which contains the following:
 - a. A statement clearly authorizing the Applicant to participate in the Program;
 - b. A statement that the Applicant's governing board has reviewed the Surplus Note, Form SBA 15-2, which is available on the Board's website, www.sbafla.com, under "Insurance Capital Build-Up Incentive Program" and that the Applicant is able to comply and intends to comply with the requirements of the Surplus Note including the requirement that the New Capital be unencumbered;
 - c. A statement that the Applicant, if selected, intends to meet all the requirements of the Program including but not limited to meeting the Surplus and writing ratios.
5. Provide a list of all officers and board members.
6. Provide biographical information on the executive officers (e.g., CEO, CFO, COO).
7. A signed copy of the attestation in Part IX of this application.
8. If any items listed in this Application are not provided, please identify the item and provide an explanation as to why it was not provided.
9. Provide a current statement of investment policy and guidelines.
10. Provide a copy of any existing surplus notes and information on any surplus note being considered by the applicant, other than the surplus note currently being sought under this Program.

Part V: False or Misleading Statements

Any application or any documents provided with the application which contain false or misleading statements, will, if discovered prior to the execution of a Surplus Note, cause

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

the application to be rejected, and if discovered after the execution of a Surplus Note, will cause the Surplus Note to be in default.

Part VI: Limitations

The Insurer is limited in how funds from the Surplus Note can be used. Funds received from this Surplus Note cannot be invested in any items not authorized under Part II of Section 625, F.S. The Board reserves the right to confirm the use of the funds at any time during the duration of the Surplus Note.

Part VII: Selection Period

The Applicant and its agents, officers, principals, and employees will not engage in any written or verbal communication regarding its application or its participation in this Program during the "selection period" (defined below) with the Office or the Board or any employee thereof, whether or not such individual or employee is assisting in the evaluation of applications. Any unauthorized contact may disqualify the Applicant from further consideration. Normal business communications not related to the processing of the Surplus Note are allowed.

The Applicant will not engage in any lobbying efforts or other attempts to influence the Office, the Board, or any financial or insurance consultant employed by the Board in an effort to influence the Board's decision with respect to executing the Surplus Note with a particular Insurer or Insurers under the Program. Any and all such efforts made by the Applicant or its agents, officers, principals, employees, or lobbyists will be disclosed to the Executive Director of the Board within five calendar days of its becoming known.

The "Selection Period" for this application begins on the date the application is submitted and continues until the Applicant is notified that it was or was not selected to participate in the Program.

Part VIII: Delivery Address; Number of Copies; Format; Costs

The Board shall not be liable or responsible for any costs incurred by any Applicant filing this application.

Submit ten (10) bound copies of the application and all accompanying documentation, an unbound original document, and an electronic copy of the responses on a CD in PDF format. All materials shall be in the order set forth in the application, identified, and divided by part. Responses to each part should be kept together and include a divider page between each part.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

The application, along with all the required documentation shall be sent to the Board at the following address:

State Board of Administration of Florida
c/o The Florida Hurricane Catastrophe Fund
P.O. Box 13300
Tallahassee, FL 32317-3300

Part IX: Attestation

To be eligible and to be considered for participation in the Program, Applicants must meet each of the statutory requirements listed below. To certify that the Applicant meets each requirement, check each of the boxes which follow the list of requirements.

1. The Surplus Note amount sought by the Applicant, or if the Applicant is part of a group, the amount sought by all group members when added together, does not exceed \$50 million or, as to Insurers writing only manufactured housing policies, does not exceed \$7 million.
2. An Applicant filing an application prior to July 1, 2006, must be able, prior to the execution of the Surplus Note, to show that the New Capital contributed equals the amount of the approved Surplus Note. The New Capital contributed must be in the form of Cash* or Cash Equivalents* as defined in Rule 19-15.001, F.A.C.
3. An Applicant filing applications after July 1, 2006, must be able, prior to the execution of the Surplus Note, to show that the New Capital contributed is twice the amount of the approved Surplus Note. The New Capital must be in the form of Cash or Cash Equivalents.
4. Applicant's Surplus, New Capital contributions, and the Surplus Note must total at least \$50 million or, as to Insurers writing only manufactured housing policies, must total at least \$14 million.

Applicant must be willing to commit to meeting a Minimum Writing Ratio of Net Written Premium to Surplus of 2:1 or, for newly formed Insurers writing only manufactured housing policies, the ratio provisions provided in Section 624.4095, F.S. for the 20-year term of the Surplus Note.

- ☐ Affirms Applicant meets minimum qualifications.
- ☐ Affirms Surplus Note, Form SBA 15-2, has been reviewed and terms and conditions contained therein can be met by Applicant.
- ☐ Acknowledges and accepts all terms and conditions of Surplus Note.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

We are each, respectively, executive officers of the Insurer making this application,
acting within our authority in making the declarations listed in this application.

BY: _____	BY: _____
TYPED NAME: _____	TYPED NAME: _____
TITLE: _____	TITLE: _____
DATE: _____	DATE: _____

SEE PART IX FOR EXECUTED ATTESTATION

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part I: Basic Information

Supplement to Amount of New Capital contributed:

Section 215.5595, Florida Statutes, was amended during the 2007 Legislative session in House Bill 7077 which modified "an insurer writing only manufactured housing policies" to include a Florida domiciled insurer which removes at least 50,000 policies from Citizens Property Insurance Corporation without accepting a bonus and if at least 25% of its policies cover manufactured housing. Such an insurer can count any funds above the minimum capital and surplus requirement that were contributed into the insurer after March 1, 2007 as new capital under this section.

American Integrity Insurance Company has qualified under the Program since it infused \$4,500,000 surplus on March 5, 2007, assumed over 50,000 policies from Citizens and over 25% of its policies cover manufactured housing. Additionally, the Company intends to infuse an additional \$2,500,000 in December 2007.

Ms. Gloria Browning at Compass Bank can confirm the infusion of the \$4,500,000 on March 5, 2007 in the bank account of American Integrity. Additionally, Ms. Browning can confirm the ability of American Integrity Insurance Group, LLC (and its shareholders) to infuse an additional \$2,500,000 to American Integrity Insurance Company of Florida.



American Integrity Insurance Company of Florida, Inc.

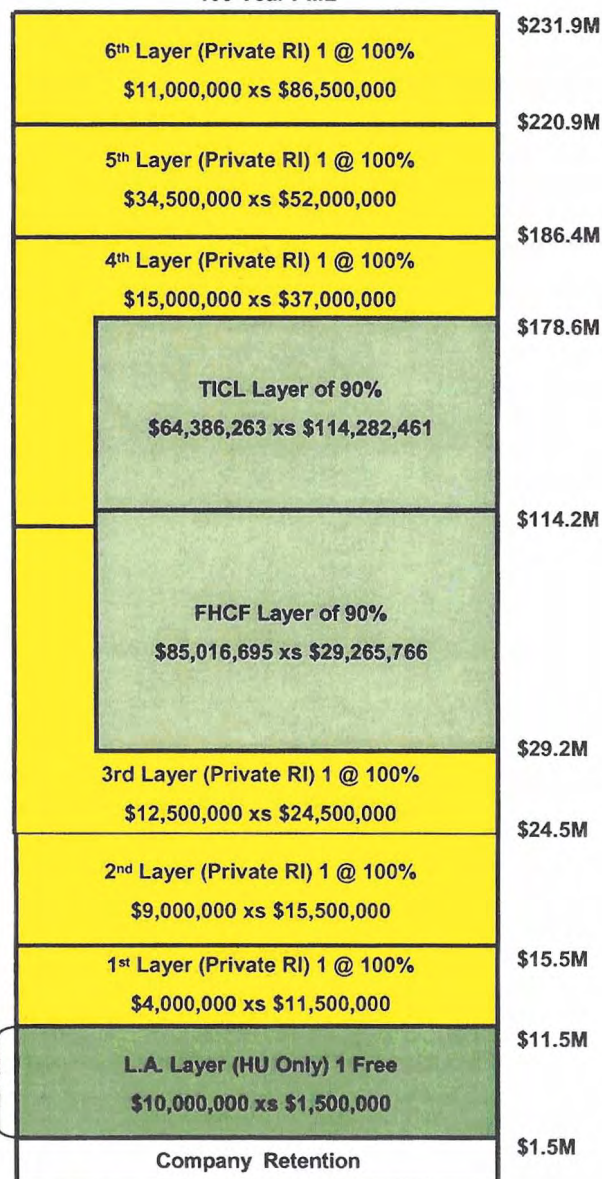
June 19, 2007 Reinsurance Structure
100 Year PML

Commercial Reinsurance Limit:

Total Amt Below FHCF: \$17,765,766
Total Amt Alongside FHCF: \$14,940,295
Total Amt Above FHCF: \$53,293,939
Total Amt All Layers: \$86,000,000

L.A. Wrap Layer (Non-HU Coverage): \$10,000,000

L.A. Wrap Layer (Non-HU Perils) 1 @ 100%
\$10,000,000 xs \$1,500,000**



*Note: Not to scale

** 100% placed & effective
March 15, 2007

***FHCF + TICL est. based on
14K~ Policy Assumption

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM
APPLICATION**

OF

AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA

PART II

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part II: Business Plan

**Executive Summary of the Business Plan
American Integrity Insurance Company of Florida**

Background/Organization Structure

American Integrity Insurance Company of Florida ("AIIC or Company") is a wholly owned subsidiary of American Integrity Insurance Group, LLC (the "Holding Co."). Another wholly owned subsidiary of the Holding Co. is American Integrity Insurance Managing General Agency, LLC (the "MGA"), which provides management and administrative support services to Insurance Co. through a Management Agreement.

AIIC and its related entities were incorporated in 2006 for the purposes of capitalizing on the opportunity created by the shortage of property/casualty homeowners' insurance availability in Florida. The Company was initially capitalized with approximately \$5,000,000 in 2006. Another \$4,500,000 of new capital was infused into AIIC from the Holding Co. on March 5, 2007 for a total of \$9,500,000 of surplus. This capital was provided by Sowell & Co., a family investment office located in Dallas, Texas. The total capital necessary, which includes another \$1,500,000 of startup expenses in addition to the required beginning surplus, is funded by the principals of Sowell & Co. As of May 31, 2007, the Company surplus is approximately \$13,000,000.

Current Status

American Integrity Insurance Company (AIIC) currently has 65,000 policies that were assumed from Citizen's Property Insurance Corporation. (Citizens) in spring of 2007 and is in the midst of assuming an additional 14,000. By the end of June 2007, AIIC will have assumed approximately 79,000 policies representing approximately \$95m of annual gross written premium. The current business plan, without the Surplus Note, calls for additional growth through a modest voluntary market program writing approximately 5,000 policies per year in our chosen lines of business - dwelling fire, homeowners, and mobile homeowners policies. This level of writing will allow us to stay between 75,000 and 85,000 policies over time. Approximately 25-30% of our policies, both before and after the June takeout, are manufactured housing policies.

American Integrity's mission is to be a specialized, niche writer, dedicated to building and managing an optimal property portfolio. To this end, we have built the company around a seasoned management team with significant industry experience, including extensive experience in understanding the specific issues related to the Florida market and to the Company's selected portfolio. Additionally AIIC has will use a proven company with a long history in Florida, Westpoint Underwriters, LLC, to perform underwriting and policy administration. Uniquely to AIIC relative to other takeout companies, AIIC believes it is critical to have direct control over its claims operations. Therefore, our MGA has its own internal claims organization led by an experienced Claims Manager and five full-time adjusters. Each staffed adjuster has an average of ten years experience and on average has handled at least 2,500 storm claims in Florida. In addition, we have contracted and trained 120 independent adjusters ready to respond to a cat event.

We believe the combination of our timing, business model and resulting portfolio are set up for long term success. For example, prior to AIIC's takeout, Citizens' has not experienced a large depopulation of its Personal Lines account in several years, which has created a vast pool of policies from which the Company has optimized its initial portfolio. Additionally, this portfolio consists of 25-30% of manufactured housing policies. This has allowed the Company to build a portfolio that is far superior to Citizens' total portfolio and to the portfolio of other previous take-out companies (see Portfolio Attachment). An additional major contributing factor to the strength of our portfolio is the fact that we did NOT optimize the portfolio to maximize a bonus, instead focusing on building a balance portfolio to achieve solid cat and non-cat underwriting results. For example, only 29% of the portfolio is in the counties of Dade, Broward and Palm Beach and only 10.8% of the portfolio is within 5 miles of the coast (Dade, Broward and Palm Beach). Additionally, 48% of the portfolio covers structures built in 1995 or newer and finally, the portfolio has a 2.4x PML to premium ratio.

We believe that strength of our team and the strength of our portfolio and strategy makes AIIC a very good partner for the state of Florida's Insurance Capital Build Up Incentive Program.

Participation in the Insurance Capital Build Up Incentive Program

AIIC desires to participate in the Insurance Capital Build Up Incentive Program (Program) and seeks approval for \$7.0m of surplus notes to be funded in two tranches. The first tranche of \$4.5m can be funded immediately based on the fact that the Company has already been infused with \$4.5m of New Capital based upon the 2007 legislative amendment to section 215.5595, Florida Statutes, which allowed domestic insurers assuming at least 50,000 policies from Citizens and had at least 25% residential manufactured housing policies to count surplus it had contributed after March 1, 2007 as New Capital for this Program. The second tranche, representing \$2.5m of the Surplus Note, is anticipated to be funded in December 2007. This two staged funding is designed to 1) minimize the default risk to the state during the 2007 storm season and 2) give AIIC a chance to finalize and increase its voluntary market program in all geographic regions of Florida to support the additional capital surplus.

Impact of the Additional Surplus

The Company's surplus as of May 31, 2007 is approximately \$13.0m. This would increase to \$17.5m with the additional \$4.5m Surplus Note in June 2007 and to \$22.5m with the additional \$2.5m of New Capital and \$2.5m of Surplus Note that would be funded in December 2007.

The Company believes that this additional surplus will allow it to materially increase its writings. We believe that three opportunities will be available to us that may not otherwise have been possible 1) dramatically increase our voluntary writings, 2) conduct another takeout from Citizens, and/or 3) look for a book assumption from another carrier looking to decrease exposure in the state. While any of the above is possible, we have modeled only the increase in voluntary writings that would be achievable under the plan.

Impact of Tranche #1 - \$4.5m Surplus Note

Our model, which is attached, shows our voluntary writings in 2008 and 2009 at 20,000 policies per year, up from 5,000 per year under our baseline plan. This plan yields net written premium ratios of 2.2x to 3.0x over this time. At the end of this time, AIIC is projected to have an additional 22,000 policies representing \$4.7 billion in Total Insured Value as a result of the additional funds (See Pro Formas attached).

Impact of Traunche #2 - \$2.5m Surplus Note and \$2.5m of New Capital

Our model, which is attached, shows our voluntary writings in 2008 and 2009 at 35,000 policies per year, up from 20,000 per year under the plan relating to the initial Surplus Note. This plan also yields net written premium ratios of 2.5x to 3.5x over this time. At the end of this time, AIIC is projected to have an additional 54,000 policies representing \$11.9 billion in Total Insured Value as a result of the additional funds (See Pro Formas attached).

Please note that our financial projections assume that a cat event large enough to cost AIIC our full retention occurs in both 2007 and 2009. We believe that this is a conservative assumption.

Strategy to Maintain Writing Ratios

AIIC's net written premium to surplus ratio exceeds the minimum requirement of 2:1 therefore a strategy to increase the ratio is not necessary. AIIC, however, will maintain the minimum writing ratio after receipt of the surplus note and for the duration of the note include introduction of a new voluntary marker program through approximately 250 preferred agencies throughout Florida. Due to AIIC's focus on the manufactured housing market, and based upon the lack of a current program available to this market, AIIC is confident that it will be able to acquire additional policies, geographically distributed though-out Florida in a way that has a positive overall effect on the Company's PML.

Reinsurance

AIIC utilizes several different layers of catastrophic event reinsurance. First, AIIC participates in the Florida Hurricane Catastrophe Fund ("FHCF") to the maximum extent allowable. Maximum utilization of the FHCF discount pricing allows AIIC to effectively reinsure a large portion of its risk at a low cost and establish a favorable overall risk mitigation pricing structure.

In addition to the reinsurance provided by the FHCF, AIIC has purchased reinsurance through a syndicate of private reinsurers compiled by Collins, its reinsurance broker, who was selected due to its expertise in the Florida market and with Citizens. Unlike the FHCF, which only covers hurricane coverage, the private reinsurance will cover all catastrophes. For catastrophes other than hurricanes (i.e. tropical storm damage) the private reinsurance will cover claims that otherwise would have been covered by the FHCF.

AIIC intends to manage its risk in three ways. First, AIIC has been able to limit its retention to a very manageable \$1.5m during 2007. Additionally, by purchasing reinsurance alongside the FHCF, AIIC has reinsurance coverage for the 10% of paid claims that the FHCF does not cover. Further, the reinsurance purchased above that provided by FHCF and TICL will minimize AIIC's per event maximum loss. Therefore, in any given event, the AIIC's exposure to loss is limited from above, beside and below.

AIIC has purchased an amount of reinsurance that yields a maximum sustainable loss of \$1.5 million for a 100 year probable maximum loss. The total projected cost of this program is approximately 38.0% of the AIIC's written premiums (at the new Citizens rates). This cost was based on an availability of one annual reinstatement of the overall reinsurance.

We have attached a chart depicting AIIC's reinsurance program for the 2007 hurricane season. AIIC does not anticipate that the reinsurance program will change as a result of the infusion of new capital under the Program.

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Key Model Assumptions

AIIC FINANCIAL MODEL SUMMARY		
2007 NEW CAPITAL	\$	7.0 MM
2007 SURPLUS NOTE	\$	7.0 MM
2009 ENDING POLICY COUNT		136,085

INCOME STATEMENT	2007	2008	2009
<i>Revenue Assumptions:</i>			
Policies Assumed in March Takeout	51,747	n/a	n/a
Policies Assumed in April Takeout	13,129		
Policies Assumed in June Takeout	14,245		
Total Policies Beginning June 19, 2007	<u>79,121</u>		
Projected Takeout Policy Renewal Percentage	85%	85%	90%
Takeout Policies Renewed	55,145	46,873	42,186
New Voluntary Policies Written	2,000	35,000	35,000
Average Number of Policies in Force	76,100	90,880	122,415
Average Full Year Premium on AIIG Paper	\$ 1,232	\$ 1,269	\$ 1,307
Premium increase	n/a	3.0%	3.0%
Applicable MGA Charge per Policy	\$ 25	\$ 25	\$ 25
Investment Income Monthly Rate of Return	0.38%	0.38%	0.38%
<i>Expense Assumptions:</i>			
	2007	2008	2009
Citizens Ceding Commission on Takeout	6%	n/a	n/a
Loss Costs on AIIG Paper (% of GWP)	23.8%	23.8%	23.8%
Loss Costs on Citizens Paper (% of GWP)	25.8%	n/a	n/a
Cat. Reinsurance Cost (% of GWP)*	38.0%	38.0%	38.0%
MGA Fee on GWP on CITIZENS Paper (% of GWP)	5%	n/a	n/a
MGA Fee on GWP on AIIG Paper (% of GWP)	24%	24%	24%
Fees to Parent (% of GWP)	2%	2%	2%
Income Taxes (% of Pretax Income)	60%	38%	38%
Catastrophes Per Year	0	0	0
Deductible Cost for the First Event, \$000s	1,500	8,195	8,693
Deductible Cost for Subsequent Events, \$000s	1,500	8,195	8,693
Fee for the first reinstatement, \$000s	Prepaid	Prepaid	Prepaid
BALANCE SHEET			
	2007	2008	2009
Accounts Payable and Accrued Expenses (Days)	30	30	30
Other Current Assets (as a % of gross written premiums)	2%	2%	2%
Days for Reported and Paid Without Question	45	45	45
Days for Reported but not Paid Immediately	90	90	90
Days until IBNR goes to Reported but Not Paid	180	180	180
Percent of IBNR that rolls into Paid immediately	75%	75%	75%
Percent of IBNR that rolls into reported but not paid	25%	25%	25%
Percent of Loss Costs Reported and Paid Without Question	72%	72%	72%
Percent of Loss Costs not immediately paid going to Reported but not paid	20%	20%	20%
Percent of Loss Costs not immediately paid going to IBNR	8%	8%	8%

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Pro Forma Statutory Profit & Loss Statement(Nationwide), \$000s

Annual		
2007	2008	2009

1. Net Premiums Earned	59,233	58,782	87,130
2. Net Losses Incurred (Case & IBNR)	18,011	24,881	34,347
3. Net Loss Adjustment Expenses Incurred	-	-	-
4. Direct Commissions Paid	-	-	-
5. Reinsurance Ceding Commissions	-	-	-
6. Net Commissions Incurred (4-5)	-	-	-
7. Other Contractual Agreements*	27,748	32,452	46,640
8. All Other Expenses	1,584	2,189	2,258
9. Underwriting Gain (Loss) (1-(2+3+6+7+8))	11,891	-740	3,886
10. Net Investment Income	2,174	3,713	4,942
11. Other Income	-	-	-
12. Net Operating Income (Loss) Before Taxes (9+10+11)	14,066	2,973	8,828
13. Income Taxes Incurred	8,423	2,440	5,118
14. Net Operating Income (Loss) After Taxes (11+12)	5,642	533	3,710
15. Stockholder Dividends	-	-	-
Operating Percentages:			
Net Premiums Earned	100%	100%	100%
16. Net Losses Incurred (2/1)	30.4%	42.3%	39.4%
17. Net Loss Adjustment Expenses Incurred (3/1)	0.0%	0.0%	0.0%
18. Other Underwriting Expenses Incurred ((6+7+8)/1)	49.5%	58.9%	56.1%
19. Net Underwriting Gain Or (Loss) (9/1)	20.1%	-1.3%	4.5%
Other Percentages:			
20. Other Underwriting Expenses to Net Premiums Written ((6+7+8)/Total Net Premiums Written)	29.7%	46.8%	45.4%
21. Net Losses and Loss Adjustment Expenses Incurred to Net Premiums Earned ((2+3)/1)	30.4%	42.3%	39.4%

*ie... MGA, service contracts, claims payment contracts

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Pro-Forma Statutory Balance Sheet, \$000s

Admitted Assets

	Beg Balance Nov 206 Beginning	Stub Period Dec 2006 Ending	Annual Year Ending		
			2007	2008	2009
1. Invested Assets	0	0	68,031	86,590	117,732
2. Investments in Subs and Affiliates	0	0	0	0	0
3. Other Assets	5,000	0	12,769	13,911	15,506
4. Total Admitted Assets	5,000	0	80,799	100,501	133,238

Liabilities

5. Losses (Case & IBNR)	0	0	3,654	4,258	6,108
6. Loss Adjustment Expenses - Accrued	0	0	192	224	321
7. Unearned Premiums	0	0	39,671	54,983	75,628
8. Ceded Reinsurance Payable	0	0	8,878	10,608	14,923
9. Payable to Parents, Subsidiaries & Affiliates	0	0	0	0	0
10. Other Liabilities	0	0	1,089	1,452	2,038
11. Total Liabilities	0	0	53,484	71,525	99,019

Capital and Surplus

12. Common Stock	5,000	0	5,000	5,000	5,000
13. Preferred Stock	0	0	0	0	0
14. Gross Paid in and Contributed Surplus	0	0	7,000	7,000	7,000
15. Surplus Notes	0	0	7,000	7,000	7,000
16. Unassigned Surplus	0	0	5,642	6,175	9,886
17. Other Items - Deferred Tax Asset	0	0	2,673	3,801	5,334
18. Total Capital and Surplus	5,000	0	27,315	28,976	34,220

19. Total Liabilities, Capital and Surplus

5,000	0	80,799	100,501	133,238
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Risk Based Capital Analysis

20. Total Adjusted Capital
21. Authorized Control Level Risk-Based Capital
22. Calculated Risk-Based Capital (20/21)

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Pro Forma Statutory Cash Flow, \$000s

	<u>2007</u>	<u>2008</u>	<u>2009</u>
Cash From Operations			
1. Premiums Collected Net of Reinsurance	107,782	75,824	112,091
2. Loss and Loss Adjustments Expenses Paid (Net of S&S)	14,164	24,246	32,399
3. Underwriting Expenses Paid	26,755	32,103	46,116
4. Other Underwriting Income(expenses)	(1,584)	(2,189)	(2,258)
5. Total Cash From Underwriting(1-2-3+4)	65,280	17,287	31,317
6. Net Investment Income	2,174	3,713	4,942
7. Other Income	-	-	-
8. Dividends to Policyholders	-	-	-
9. Federal and Foreign Income Taxes (Paid) Recovered	(8,423)	(2,440)	(5,118)
10. Net Cash From Operations(5+6+7-8+9)	59,031	18,560	31,142
Cash From Investments			
11. Net Cash from Investments	(68,031)	(18,560)	(31,142)
h From Financing and Misc Sources			
12. Total Other Cash Provided	14,000	-	-
13. Total Other Cash applied	-	-	-
14. Net Cash from Financing and Misc Sources(12-13)	14,000	-	-
15. Net Change in Cash, Cash Equivalents and Short-Term Investments(10+11+14)	5,000	0	0

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Premiums Written Surplus Ratios

Year	Direct Premiums Written -----	Assumed Premiums Written -----	Gross Premiums Written -----	Ceded Premiums Written -----	Net Premiums Written -----	Ending Surplus -----	Direct and Assumed Premiums	
							Gross Written Premiums to Ending Surplus -----	Net Written Premiums to Ending Surplus -----
4Q 2007	81,568	52,847	134,415	35,510	98,905	27,315	4.43	3.26
1Q 2008	103,744	11,811	115,555	35,510	80,045	28,636	3.63	2.52
4Q 2008	116,525	-	116,525	42,432	74,094	28,976	3.62	2.30
4Q 2009	167,467	-	167,467	59,691	107,776	34,220	4.40	2.83

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Key Model Assumptions

AIIC FINANCIAL MODEL SUMMARY		
2007 NEW CAPITAL	\$	4.5 MM
2007 SURPLUS NOTE	\$	4.5 MM
2009 ENDING POLICY COUNT		103,482

INCOME STATEMENT	2007	2008	2009
<u>Revenue Assumptions:</u>			
Policies Assumed in March Takeout	51,747	n/a	n/a
Policies Assumed in April Takeout	13,129		
Policies Assumed in June Takeout	14,245		
Total Policies Beginning June 19, 2007	79,121		
Projected Takeout Policy Renewal Percentage	85%	85%	90%
Takeout Policies Renewed	55,145	46,873	42,186
New Voluntary Policies Written	2,000	20,000	20,000
Average Number of Policies in Force	76,100	80,255	94,946
Average Full Year Premium on AIIG Paper	\$ 1,232	\$ 1,269	\$ 1,307
Premium increase	n/a	3.0%	3.0%
Applicable MGA Charge per Policy	\$ 25	\$ 25	\$ 25
Investment Income Monthly Rate of Return	0.38%	0.38%	0.38%
<u>Expense Assumptions:</u>			
	2007	2008	2009
Citizens Ceding Commission on Takeout	6%	n/a	n/a
Loss Costs on AIIG Paper (% of GWP)	23.8%	23.8%	23.8%
Loss Costs on Citizens Paper (% of GWP)	25.8%	n/a	n/a
Cat. Reinsurance Cost (% of GWP)*	38.0%	38.0%	38.0%
MGA Fee on GWP on CITIZENS Paper (% of GWP)	5%	n/a	n/a
MGA Fee on GWP on AIIG Paper (% of GWP)	24%	24%	24%
Fees to Parent (% of GWP)	2%	2%	2%
Income Taxes (% of Pretax Income)	60%	38%	38%
Catastrophes Per Year	0	0	0
Deductible Cost for the First Event, \$000s	1,500	6,695	7,484
Deductible Cost for Subsequent Events, \$000s	1,500	6,695	7,484
Fee for the first reinstatement, \$000s	Prepaid	Prepaid	Prepaid
<u>BALANCE SHEET</u>			
	2007	2008	2009
Accounts Payable and Accrued Expenses (Days)	30	30	30
Other Current Assets (as a % of gross written premiums)	2%	2%	2%
Days for Reported and Paid Without Question	45	45	45
Days for Reported but not Paid Immediately	90	90	90
Days until IBNR goes to Reported but Not Paid	180	180	180
Percent of IBNR that rolls into Paid immediately	75%	75%	75%
Percent of IBNR that rolls into reported but not paid	25%	25%	25%
Percent of Loss Costs Reported and Paid Without Question	72%	72%	72%
Percent of Loss Costs not immediately paid going to Reported but not paid	20%	20%	20%
Percent of Loss Costs not immediately paid going to IBNR	8%	8%	8%

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Pro Forma Statutory Profit & Loss Statement(Nationwide), \$000s

Annual		
2007	2008	2009

1. Net Premiums Earned	59,233	53,214	67,582
2. Net Losses Incurred (Case & IBNR)	18,011	22,842	27,493
3. Net Loss Adjustment Expenses Incurred	-	-	-
4. Direct Commissions Paid	-	-	-
5. Reinsurance Ceding Commissions	-	-	-
6. Net Commissions Incurred (4-5)	-	-	-
7. Other Contractual Agreements*	27,748	27,306	34,771
8. All Other Expenses	1,552	1,939	2,008
9. Underwriting Gain (Loss) (1-(2+3+6+7+8))	11,923	1,128	3,311
10. Net Investment Income	2,146	3,250	3,976
11. Other Income	-	-	-
12. Net Operating Income (Loss) Before Taxes (9+10+11)	14,069	4,378	7,287
13. Income Taxes Incurred	8,424	2,347	3,768
14. Net Operating Income (Loss) After Taxes (11+12)	5,644	2,031	3,519
15. Stockholder Dividends	-	-	-
Operating Percentages:			
Net Premiums Earned	100%	100%	100%
16. Net Losses Incurred (2/1)	30.4%	42.9%	40.7%
17. Net Loss Adjustment Expenses Incurred (3/1)	0.0%	0.0%	0.0%
18. Other Underwriting Expenses Incurred ((6+7+8)/1)	49.5%	55.0%	54.4%
19. Net Underwriting Gain Or (Loss) (9/1)	20.1%	2.1%	4.9%
Other Percentages:			
20. Other Underwriting Expenses to Net Premiums Written ((6+7+8)/Total Net Premiums Written)	29.6%	48.3%	46.7%
21. Net Losses and Loss Adjustment Expenses Incurred to Net Premiums Earned ((2+3)/1)	30.4%	42.9%	40.7%

*ie... MGA, service contracts, claims payment contracts

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Pro-Forma Statutory Balance Sheet, \$000s

Admitted Assets

	Beg Balance Nov 206 Beginning	Stub Period Dec 2006 Ending	Annual Year Ending		
			2007	2008	2009
1. Invested Assets	0	0	63,022	73,068	91,273
2. Investments in Subs and Affiliates	0	0	0	0	0
3. Other Assets	5,000	0	12,769	13,360	14,273
4. Total Admitted Assets	5,000	0	75,791	86,428	105,546

Liabilities

5. Losses (Case & IBNR)	0	0	3,654	3,654	4,695
6. Loss Adjustment Expenses - Accrued	0	0	192	192	247
7. Unearned Premiums	0	0	39,671	47,045	58,203
8. Ceded Reinsurance Payable	0	0	8,878	9,364	11,528
9. Payable to Parents, Subsidiaries & Affiliates	0	0	0	0	0
10. Other Liabilities	0	0	1,079	1,227	1,533
11. Total Liabilities	0	0	53,474	61,483	76,206

Capital and Surplus

12. Common Stock	5,000	0	5,000	5,000	5,000
13. Preferred Stock	0	0	0	0	0
14. Gross Paid in and Contributed Surplus	0	0	4,500	4,500	4,500
15. Surplus Notes	0	0	4,500	4,500	4,500
16. Unassigned Surplus	0	0	5,644	7,675	11,194
17. Other Items - Deferred Tax Asset	0	0	2,673	3,270	4,146
18. Total Capital and Surplus	5,000	0	22,317	24,945	29,340

19. Total Liabilities, Capital and Surplus

5,000	0	75,791	86,428	105,546
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Risk Based Capital Analysis

- 20. Total Adjusted Capital
- 21. Authorized Control Level Risk-Based Capital
- 22. Calculated Risk-Based Capital (20/21)

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Pro Forma Statutory Cash Flow, \$000s

	2007	2008	2009
Cash From Operations			
1. Premiums Collected Net of Reinsurance	107,782	61,075	80,904
2. Loss and Loss Adjustments Expenses Paid (Net of S&S)	14,164	22,842	26,397
3. Underwriting Expenses Paid	26,765	27,151	34,503
4. Other Underwriting Income(expenses)	(1,552)	(1,939)	(2,008)
5. Total Cash From Underwriting(1-2-3+4)	65,300	9,143	17,996
6. Net Investment Income	2,146	3,250	3,976
7. Other Income	-	-	-
8. Dividends to Policyholders	-	-	-
9. Federal and Foreign Income Taxes (Paid) Recovered	(8,424)	(2,347)	(3,768)
10. Net Cash From Operations(5+6+7-8+9)	59,022	10,046	18,205
Cash From Investments			
11. Net Cash from Investments	(63,022)	(10,046)	(18,205)
h From Financing and Misc Sources			
12. Total Other Cash Provided	9,000	-	-
13. Total Other Cash applied	-	-	-
14. Net Cash from Financing and Misc Sources(12-13)	9,000	-	-
15. Net Change in Cash, Cash Equivalents and Short-Term Investments(10+11+14)	5,000	0	0

Company Name: American Integrity Insurance Company of Florida
Property & Casualty Insurance Company
Premiums Written Surplus Ratios

Year	Direct Premiums Written -----	Assumed Premiums Written -----	Gross Premiums Written -----	Ceded Premiums Written -----	Net Premiums Written -----	Ending Surplus -----	Direct and Assumed Premiums	
							Gross Written Premiums to Ending Surplus -----	Net Written Premiums to Ending Surplus -----
4Q 2007	81,568	52,847	134,415	35,510	98,905	22,317	5.42	3.99
1Q 2008	99,124	11,811	110,935	35,510	75,425	24,296	4.11	2.79
4Q 2008	98,045	-	98,045	37,457	60,588	24,945	3.54	2.19
4Q 2009	124,851	-	124,851	46,111	78,740	29,340	3.83	2.42

Exhibit Listing
American Integrity Insurance Group
Collins Analytical Services
Combined March 15th and April 19th Takeout with 64,942 Policies
AIR Classic/2 v8.2 and RMS RiskLink-DLM v6.0 Results
Data as of January 31, 2007

Exhibit Listing

<u>Exhibit Number</u>	<u>Exhibit Name</u>
I	Hurricane Probable Maximum Occurrence Losses
II	By Line of Business - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
III	By County - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
IV	By Limit Range (All Coverages) - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
V	By Limit Range (Coverage A) - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
VI	By AAL/Premium Ratio - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
VII	By Line of Business by AAL/Premium Ratio - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
VIII	By Year Built - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
IX	By Line of Business by Year Built - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
X	By Distance to Coast - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL
XI	By Construction - Insurance in Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Exhibit I

American Integrity Insurance Group
Collins Analytical Services
Combined March 15th and April 19th Takeout with 64,942 Policies
AIR Classic/2 v8.2 Results and RMS RiskLink-DLM v6.0
Data as of January 31, 2007

Hurricane Probable Maximum Occurrence Losses

Confidence Level	Return Time	Mobile Homeowners (\$000s)			Dwelling Fire (Mobile Homes) (\$000s)			Dwelling Fire (Non Mobile Homes) (\$000s)			Homeowners (\$000s)			Combined (\$000s)		
		RMS	AIR	Blended	RMS	AIR	Blended	RMS	AIR	Blended	RMS	AIR	Blended	RMS	AIR	Blended
99.99%	10,000	\$15,192	\$14,867	\$15,030	\$106,228	\$107,895	\$107,062	\$227,490	\$146,562	\$187,026	\$1,004,842	\$550,784	\$777,813	\$1,204,794	\$722,864	\$963,829
99.90%	1,000	\$8,553	\$9,993	\$9,273	\$57,874	\$61,017	\$59,446	\$122,761	\$93,089	\$107,925	\$535,094	\$356,255	\$445,674	\$660,238	\$474,358	\$567,298
99.80%	500	\$6,944	\$8,049	\$7,496	\$45,931	\$49,209	\$47,570	\$97,867	\$76,554	\$87,210	\$397,783	\$288,496	\$343,140	\$501,589	\$368,632	\$435,110
99.60%	250	\$5,331	\$6,007	\$5,669	\$35,451	\$36,779	\$36,115	\$75,380	\$55,214	\$65,297	\$275,841	\$206,518	\$241,179	\$363,887	\$294,213	\$329,050
99.50%	200	\$4,817	\$5,500	\$5,158	\$32,359	\$34,380	\$33,370	\$68,648	\$53,572	\$61,110	\$241,767	\$194,176	\$217,972	\$325,157	\$272,306	\$298,731
99.00%	100	\$3,386	\$3,715	\$3,550	\$23,756	\$24,848	\$24,302	\$49,462	\$39,374	\$44,418	\$158,093	\$134,115	\$146,104	\$222,722	\$191,915	\$207,319
98.00%	50	\$2,291	\$2,625	\$2,458	\$16,537	\$16,148	\$16,342	\$33,300	\$26,955	\$30,128	\$104,671	\$91,411	\$98,041	\$149,005	\$132,314	\$140,660
96.00%	25	\$1,448	\$1,665	\$1,556	\$10,627	\$9,920	\$10,274	\$20,527	\$17,015	\$18,771	\$68,655	\$56,438	\$62,546	\$97,040	\$85,990	\$91,515
90.00%	10	\$627	\$734	\$680	\$4,739	\$4,107	\$4,423	\$8,797	\$8,057	\$8,427	\$34,065	\$24,694	\$29,380	\$47,987	\$37,561	\$42,774
80.00%	5	\$232	\$292	\$262	\$1,741	\$1,593	\$1,667	\$3,372	\$3,325	\$3,348	\$14,070	\$10,457	\$12,264	\$20,727	\$16,529	\$18,628
Average Annual Loss		\$260	\$312	\$286	\$1,867	\$1,807	\$1,837	\$3,716	\$3,231	\$3,473	\$13,654	\$10,499	\$12,076	\$19,497	\$15,848	\$17,673
PML to Premium: 100yr		2.57	2.82	2.69	2.68	2.81	2.74	3.02	2.40	2.71	2.87	2.43	2.65	2.72	2.35	2.54
AAL to Premium		19.8%	23.7%	21.7%	21.1%	20.4%	20.7%	22.7%	19.7%	21.2%	24.7%	19.0%	21.9%	23.9%	19.4%	21.6%
Portfolio Details		Mobile Homeowners			Dwelling Fire (Mobile Homes)			Dwelling Fire (Non Mobile Homes)			Homeowners			Combined		
AIG Adjusted Premium		\$1,317,970			\$8,856,436			\$16,390,860			\$55,180,391			\$81,745,657		
Policy Count		865			15,905			18,710			29,462			64,942		
Avg Premium		\$1,524			\$557			\$876			\$1,873			\$1,259		

Notes:

- RMS results are RiskLink-DLM v6.0 with Secondary Uncertainty and Loss Amplification reflecting RMS' 5-year forward looking event rates
- AIR results are AIR Classic/2 v8.2 with Aggregate Demand Surge reflecting AIR's Near Term 10K Event Simulation
- Losses for the portfolio represented above are based on selection criteria laid down by American Integrity and policies approved by Citizens using data as of January 31, 2007
- AIG Adjusted Premium = ([Citizens 100% Premium] - [FEE] - [AIG Base Rate Adj] - [Wind Mitigation Credit] - [Sinkhole Presumed Factor] - [Sinkhole Exclusion Factor] - [\$25 Policy Fee])
- [AIG Base Rate Adj], [Sinkhole Presumed Factor], [Sinkhole Exclusion Factor] data applied as provided in *Premium Impact of Events.xls* file provided by David Clark 20070502

Exhibit II

**American Integrity Insurance Group
Collins Analytical Services**

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business - Insurance In Force, AIG Adjusted Premium, and RMS-AIR Blended Gross AAL

<u>Line of Business</u>	Insurance In Force			AIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
FP1	\$370,715,341	2.5%	\$171,787	\$1,323,003	1.6%	\$613	\$297,283	1.7%	\$138	22.47%	\$0.80	2,158
FP1-MH	\$857,625,707	5.9%	\$53,922	\$8,856,436	10.8%	\$557	\$1,837,005	10.4%	\$115	20.74%	\$2.14	15,905
FP3	\$3,592,473,864	24.7%	\$217,042	\$15,067,857	18.4%	\$910	\$3,176,109	18.0%	\$192	21.08%	\$0.88	16,552
HP3	\$9,625,699,716	66.1%	\$326,716	\$55,180,391	67.5%	\$1,873	\$12,076,304	68.3%	\$410	21.89%	\$1.25	29,462
MH3	\$107,096,355	0.7%	\$123,811	\$1,317,970	1.6%	\$1,524	\$286,076	1.6%	\$331	21.71%	\$2.67	865
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit III

American Integrity Insurance Group Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By County - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

County	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per.1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
ALACHUA	\$231,333,753	1.6%	\$173,544	\$1,083,347	1.3%	\$813	\$143,639	0.8%	\$108	13.26%	\$0.62	1,333
BAKER	\$15,160,095	0.1%	\$81,946	\$121,256	0.1%	\$655	\$10,604	0.1%	\$57	8.74%	\$0.70	185
BAY	\$89,050,834	0.6%	\$116,559	\$796,847	1.0%	\$1,043	\$215,441	1.2%	\$282	27.04%	\$2.42	764
BRADFORD	\$17,212,676	0.1%	\$106,251	\$122,473	0.1%	\$756	\$13,675	0.1%	\$84	11.17%	\$0.79	162
BREVARD	\$516,266,470	3.5%	\$246,899	\$3,333,469	4.1%	\$1,594	\$878,068	5.0%	\$420	26.34%	\$1.70	2,091
BROWARD	\$1,795,804,014	12.3%	\$392,611	\$10,673,355	13.1%	\$2,333	\$2,380,234	13.5%	\$520	22.30%	\$1.33	4,574
CALHOUN	\$12,384,955	0.1%	\$89,746	\$86,018	0.1%	\$623	\$17,129	0.1%	\$124	19.91%	\$1.38	138
CHARLOTTE	\$81,388,405	0.6%	\$287,592	\$413,681	0.5%	\$1,462	\$99,927	0.6%	\$353	24.16%	\$1.23	283
CITRUS	\$217,553,459	1.5%	\$110,154	\$1,509,568	1.8%	\$764	\$295,660	1.7%	\$150	19.59%	\$1.36	1,975
CLAY	\$95,608,944	0.7%	\$109,018	\$587,167	0.7%	\$670	\$73,217	0.4%	\$83	12.47%	\$0.77	877
COLLIER	\$119,302,505	0.8%	\$309,877	\$623,133	0.8%	\$1,619	\$172,955	1.0%	\$449	27.76%	\$1.45	385
COLUMBIA	\$38,743,193	0.3%	\$114,287	\$250,188	0.3%	\$738	\$23,890	0.1%	\$70	9.55%	\$0.62	339
DESOTO	\$39,590,179	0.3%	\$170,647	\$289,802	0.4%	\$1,249	\$64,318	0.4%	\$277	22.19%	\$1.62	232
DIXIE	\$24,258,491	0.2%	\$83,077	\$256,890	0.3%	\$880	\$37,937	0.2%	\$130	14.77%	\$1.56	292
DUVAL	\$777,253,984	5.3%	\$174,782	\$3,528,600	4.3%	\$793	\$507,612	2.9%	\$114	14.39%	\$0.65	4,447
ESCAMBIA	\$37,289,164	0.3%	\$132,702	\$315,031	0.4%	\$1,121	\$87,408	0.5%	\$311	27.75%	\$2.34	281
FLAGLER	\$26,886,213	0.2%	\$215,090	\$133,391	0.2%	\$1,067	\$25,876	0.1%	\$207	19.40%	\$0.96	125
FRANKLIN	\$723,349	0.0%	\$90,419	\$10,376	0.0%	\$1,297	\$3,694	0.0%	\$462	35.60%	\$5.11	8
GADSDEN	\$73,614,180	0.5%	\$132,400	\$428,244	0.5%	\$770	\$50,412	0.3%	\$91	11.77%	\$0.68	556
GILCHRIST	\$18,385,499	0.1%	\$79,591	\$156,831	0.2%	\$679	\$23,073	0.1%	\$100	14.71%	\$1.25	231
GLADES	\$3,858,512	0.0%	\$175,387	\$32,622	0.0%	\$1,483	\$8,224	0.0%	\$374	25.21%	\$2.13	22
GULF	\$8,387,011	0.1%	\$93,189	\$88,779	0.1%	\$986	\$23,467	0.1%	\$261	26.43%	\$2.80	90
HAMILTON	\$4,785,563	0.0%	\$106,346	\$36,248	0.0%	\$806	\$2,395	0.0%	\$53	6.61%	\$0.50	45
HARDEE	\$19,030,455	0.1%	\$138,908	\$142,614	0.2%	\$1,041	\$28,831	0.2%	\$210	20.22%	\$1.51	137
HENDRY	\$12,732,311	0.1%	\$202,100	\$95,801	0.1%	\$1,521	\$25,611	0.1%	\$407	26.73%	\$2.01	63
HERNANDO	\$164,165,054	1.1%	\$288,009	\$260,503	0.3%	\$457	\$101,249	0.6%	\$178	38.87%	\$0.62	570
HIGHLANDS	\$101,725,962	0.7%	\$164,339	\$584,613	0.7%	\$944	\$129,444	0.7%	\$209	22.14%	\$1.27	619
HILLSBOROUGH	\$795,124,204	5.5%	\$280,269	\$3,741,490	4.6%	\$1,319	\$566,024	3.2%	\$200	15.13%	\$0.71	2,837
HOLMES	\$14,318,679	0.1%	\$96,748	\$108,389	0.1%	\$732	\$18,621	0.1%	\$126	17.18%	\$1.30	148
INDIAN RIVER	\$46,592,733	0.3%	\$270,888	\$256,454	0.3%	\$1,491	\$74,715	0.4%	\$434	29.13%	\$1.60	172
JACKSON	\$28,167,494	0.2%	\$100,240	\$193,046	0.2%	\$687	\$26,619	0.2%	\$95	13.79%	\$0.95	281
JEFFERSON	\$13,403,844	0.1%	\$87,607	\$111,188	0.1%	\$727	\$10,619	0.1%	\$69	9.55%	\$0.79	153
LAFAYETTE	\$1,624,530	0.0%	\$62,482	\$13,949	0.0%	\$537	\$1,857	0.0%	\$71	13.31%	\$1.14	26
LAKE	\$292,060,992	2.0%	\$134,219	\$1,437,813	1.8%	\$661	\$269,659	1.5%	\$124	18.75%	\$0.92	2,176

Exhibit III

**American Integrity Insurance Group
Collins Analytical Services**

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies
Data as of January 31, 2007

By County - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

County	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
LEE	\$933,745,733	6.4%	\$289,623	\$4,626,886	5.7%	\$1,435	\$1,190,535	6.7%	\$369	25.73%	\$1.28	3,224
LEON	\$224,766,905	1.5%	\$171,055	\$1,061,273	1.3%	\$808	\$140,943	0.8%	\$107	13.28%	\$0.63	1,314
LEVY	\$49,823,898	0.3%	\$86,801	\$492,380	0.6%	\$858	\$76,643	0.4%	\$134	15.57%	\$1.54	574
LIBERTY	\$7,015,533	0.0%	\$68,780	\$58,201	0.1%	\$571	\$12,586	0.1%	\$123	21.63%	\$1.79	102
MADISON	\$18,624,519	0.1%	\$100,132	\$135,180	0.2%	\$727	\$11,062	0.1%	\$59	8.18%	\$0.59	186
MANATEE	\$128,021,139	0.9%	\$283,861	\$753,475	0.9%	\$1,671	\$187,244	1.1%	\$415	24.85%	\$1.46	451
MARION	\$319,720,893	2.2%	\$154,380	\$1,651,835	2.0%	\$798	\$248,308	1.4%	\$120	15.03%	\$0.78	2,071
MARTIN	\$21,167,702	0.1%	\$293,996	\$188,677	0.2%	\$2,621	\$48,787	0.3%	\$678	25.86%	\$2.30	72
MIAMI-DADE	\$1,616,062,088	11.1%	\$310,304	\$12,493,704	15.3%	\$2,399	\$3,151,079	17.8%	\$605	25.22%	\$1.95	5,208
NASSAU	\$63,845,931	0.4%	\$115,245	\$487,639	0.6%	\$880	\$80,644	0.5%	\$146	16.54%	\$1.26	554
OKALOOSA	\$41,775,167	0.3%	\$114,767	\$348,481	0.4%	\$957	\$89,358	0.5%	\$245	25.64%	\$2.14	364
OKEECHOBEE	\$27,622,468	0.2%	\$179,367	\$214,192	0.3%	\$1,391	\$54,080	0.3%	\$351	25.25%	\$1.96	154
ORANGE	\$1,004,909,964	6.9%	\$237,905	\$4,354,691	5.3%	\$1,031	\$698,941	4.0%	\$165	16.05%	\$0.70	4,224
OSCEOLA	\$218,156,362	1.5%	\$224,210	\$886,397	1.1%	\$911	\$175,642	1.0%	\$181	19.82%	\$0.81	973
PALM BEACH	\$797,600,997	5.5%	\$378,189	\$5,653,473	6.9%	\$2,681	\$1,341,035	7.6%	\$636	23.72%	\$1.68	2,109
PASCO	\$516,778,650	3.6%	\$314,917	\$650,437	0.8%	\$396	\$228,332	1.3%	\$139	35.10%	\$0.44	1,641
PINELLAS	\$670,118,150	4.6%	\$301,312	\$3,854,821	4.7%	\$1,733	\$1,150,282	6.5%	\$517	29.84%	\$1.72	2,224
POLK	\$690,209,059	4.7%	\$170,506	\$3,543,556	4.3%	\$875	\$632,454	3.6%	\$156	17.85%	\$0.92	4,048
PUTNAM	\$110,674,146	0.8%	\$81,259	\$885,021	1.1%	\$650	\$136,601	0.8%	\$100	15.43%	\$1.23	1,362
SANTA ROSA	\$58,613,973	0.4%	\$141,580	\$486,146	0.6%	\$1,174	\$126,944	0.7%	\$307	26.11%	\$2.17	414
SARASOTA	\$82,639,661	0.6%	\$308,357	\$362,207	0.4%	\$1,352	\$87,227	0.5%	\$325	24.08%	\$1.06	268
SEMINOLE	\$321,602,996	2.2%	\$241,263	\$1,433,318	1.8%	\$1,075	\$256,004	1.4%	\$192	17.86%	\$0.80	1,333
ST. JOHNS	\$120,753,290	0.8%	\$134,920	\$891,949	1.1%	\$997	\$230,033	1.3%	\$257	25.79%	\$1.90	895
ST. LUCIE	\$236,654,738	1.6%	\$290,374	\$1,103,654	1.4%	\$1,354	\$300,592	1.7%	\$369	27.24%	\$1.27	815
SUMTER	\$56,860,344	0.4%	\$113,268	\$328,999	0.4%	\$655	\$62,955	0.4%	\$125	19.14%	\$1.11	502
SUWANNEE	\$16,339,827	0.1%	\$72,300	\$144,557	0.2%	\$640	\$13,135	0.1%	\$58	9.09%	\$0.80	226
TAYLOR	\$24,334,365	0.2%	\$94,686	\$248,821	0.3%	\$968	\$37,400	0.2%	\$146	15.03%	\$1.54	257
UNION	\$6,401,454	0.0%	\$95,544	\$48,736	0.1%	\$727	\$5,502	0.0%	\$82	11.29%	\$0.86	67
VOLUSIA	\$351,374,167	2.4%	\$198,292	\$1,730,108	2.1%	\$976	\$320,209	1.8%	\$181	18.51%	\$0.91	1,772
WAKULLA	\$29,492,724	0.2%	\$96,381	\$287,261	0.4%	\$939	\$51,929	0.3%	\$170	18.08%	\$1.76	306
WALTON	\$35,125,474	0.2%	\$94,678	\$343,071	0.4%	\$925	\$75,915	0.4%	\$205	22.13%	\$2.16	371
WASHINGTON	\$18,990,960	0.1%	\$77,832	\$173,333	0.2%	\$710	\$38,273	0.2%	\$157	22.08%	\$2.02	244
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit IV

American Integrity Insurance Group

Collins Analytical Services

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Limit Range (All Coverages) - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

<u>Limit Range (All Coverages)</u>	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. \$1 to \$ 50,000	\$257,071,036	1.8%	\$28,318	\$3,143,297	3.8%	\$346	\$632,761	3.6%	\$70	20.13%	\$2.46	9,078
02. \$50,001 to \$100,000	\$512,685,777	3.5%	\$74,486	\$4,732,696	5.8%	\$688	\$988,750	5.6%	\$144	20.89%	\$1.93	6,883
03. \$100,001 to \$150,000	\$856,387,359	5.9%	\$126,441	\$5,770,530	7.1%	\$852	\$1,188,584	6.7%	\$175	20.60%	\$1.39	6,773
04. \$150,001 to \$200,000	\$1,354,791,336	9.3%	\$176,382	\$7,366,686	9.0%	\$959	\$1,577,576	8.9%	\$205	21.41%	\$1.16	7,681
05. \$200,001 to \$250,000	\$2,010,760,661	13.8%	\$225,194	\$10,570,311	12.9%	\$1,184	\$2,289,188	13.0%	\$256	21.66%	\$1.14	8,929
06. \$250,001 to \$300,000	\$2,244,388,647	15.4%	\$274,074	\$12,091,433	14.8%	\$1,477	\$2,664,397	15.1%	\$325	22.04%	\$1.19	8,189
07. \$300,001 to \$350,000	\$1,977,500,845	13.6%	\$323,756	\$10,737,447	13.1%	\$1,758	\$2,366,477	13.4%	\$387	22.04%	\$1.20	6,108
08. \$350,001 to \$400,000	\$1,534,678,947	10.5%	\$373,220	\$8,060,556	9.9%	\$1,960	\$1,761,928	10.0%	\$428	21.86%	\$1.15	4,112
09. \$400,001 to \$450,000	\$1,046,768,782	7.2%	\$422,254	\$5,492,588	6.7%	\$2,216	\$1,186,178	6.7%	\$478	21.60%	\$1.13	2,479
10. \$450,001 to \$500,000	\$801,177,970	5.5%	\$473,230	\$4,092,513	5.0%	\$2,417	\$879,068	5.0%	\$519	21.48%	\$1.10	1,693
11. \$500,001 to \$550,000	\$543,674,490	3.7%	\$523,267	\$2,769,321	3.4%	\$2,665	\$607,002	3.4%	\$584	21.92%	\$1.12	1,039
12. \$550,001 to \$600,000	\$389,911,716	2.7%	\$573,400	\$1,977,906	2.4%	\$2,909	\$425,070	2.4%	\$625	21.49%	\$1.09	680
13. \$600,001 to \$650,000	\$238,616,640	1.6%	\$623,020	\$1,111,051	1.4%	\$2,901	\$242,723	1.4%	\$634	21.85%	\$1.02	383
14. \$650,001 to \$700,000	\$130,703,803	0.9%	\$673,731	\$641,985	0.8%	\$3,309	\$139,672	0.8%	\$720	21.76%	\$1.07	194
15. \$700,001 to \$750,000	\$140,672,047	1.0%	\$725,114	\$701,113	0.9%	\$3,614	\$157,694	0.9%	\$813	22.49%	\$1.12	194
16. \$750,001 to \$1,000,000	\$301,026,855	2.1%	\$833,869	\$1,458,081	1.8%	\$4,039	\$326,335	1.8%	\$904	22.38%	\$1.08	361
17. Greater than \$1,000,000	\$212,794,072	1.5%	\$1,281,892	\$1,028,140	1.3%	\$6,194	\$239,375	1.4%	\$1,442	23.28%	\$1.12	166
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit V

**American Integrity Insurance Group
Collins Analytical Services**

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Limit Range (Coverage A) - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Limit Range (Coverage A)	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. \$1 to \$ 50,000	\$435,279,818	3.0%	\$36,612	\$4,935,248	6.0%	\$415	\$1,006,557	5.7%	\$85	20.40%	\$2.31	11,889
02. \$50,001 to \$100,000	\$980,259,546	6.7%	\$108,173	\$8,171,758	10.0%	\$902	\$1,704,860	9.6%	\$188	20.86%	\$1.74	9,062
03. \$100,001 to \$150,000	\$2,524,094,774	17.3%	\$188,986	\$14,450,958	17.7%	\$1,082	\$3,078,689	17.4%	\$231	21.30%	\$1.22	13,356
04. \$150,001 to \$200,000	\$3,820,061,610	26.2%	\$265,891	\$20,677,469	25.3%	\$1,439	\$4,565,761	25.8%	\$318	22.08%	\$1.20	14,367
05. \$200,001 to \$250,000	\$2,901,852,556	19.9%	\$339,319	\$14,780,366	18.1%	\$1,728	\$3,223,801	18.2%	\$377	21.81%	\$1.11	8,552
06. \$250,001 to \$300,000	\$1,623,870,346	11.2%	\$419,280	\$8,029,764	9.8%	\$2,073	\$1,748,382	9.9%	\$451	21.77%	\$1.08	3,873
07. \$300,001 to \$350,000	\$934,053,770	6.4%	\$495,519	\$4,550,812	5.6%	\$2,414	\$979,639	5.5%	\$520	21.53%	\$1.05	1,885
08. \$350,001 to \$400,000	\$478,784,961	3.3%	\$558,024	\$2,146,263	2.6%	\$2,501	\$460,127	2.6%	\$536	21.44%	\$0.96	858
09. \$400,001 to \$450,000	\$279,525,041	1.9%	\$645,554	\$1,315,863	1.6%	\$3,039	\$291,351	1.8%	\$673	22.14%	\$1.04	433
10. \$450,001 to \$500,000	\$235,076,878	1.6%	\$732,327	\$1,065,611	1.3%	\$3,320	\$235,185	1.3%	\$733	22.07%	\$1.00	321
11. \$500,001 to \$550,000	\$62,207,791	0.4%	\$840,646	\$287,416	0.4%	\$3,884	\$66,093	0.4%	\$893	23.00%	\$1.06	74
12. \$550,001 to \$600,000	\$37,534,699	0.3%	\$915,480	\$194,730	0.2%	\$4,750	\$47,794	0.3%	\$1,166	24.54%	\$1.27	41
13. \$600,001 to \$650,000	\$37,812,497	0.3%	\$945,312	\$192,647	0.2%	\$4,816	\$42,804	0.2%	\$1,070	22.22%	\$1.13	40
14. \$650,001 to \$700,000	\$45,618,029	0.3%	\$1,060,884	\$210,521	0.3%	\$4,896	\$51,618	0.3%	\$1,200	24.52%	\$1.13	43
15. \$700,001 to \$750,000	\$28,166,421	0.2%	\$1,173,601	\$121,914	0.1%	\$5,080	\$28,843	0.2%	\$1,202	23.66%	\$1.02	24
16. \$750,001 to \$1,000,000	\$128,877,349	0.9%	\$1,385,778	\$609,038	0.7%	\$6,549	\$140,598	0.8%	\$1,512	23.09%	\$1.09	93
No Range	\$534,897	0.0%	\$17,255	\$5,281	0.0%	\$170	\$674	0.0%	\$22	12.77%	\$1.26	31
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit VI

**American Integrity Insurance Group
Collins Analytical Services**

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Blended AAL/Premium Ratio - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Blended AAL/Premium Ratio	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. 0% to 5%	\$271,823,692	1.9%	\$301,691	\$628,770	0.8%	\$698	\$54,748	0.3%	\$81	8.71%	\$0.20	901
02. 5% to 10%	\$1,049,964,502	7.2%	\$222,027	\$4,750,305	5.8%	\$1,005	\$385,171	2.2%	\$81	8.11%	\$0.37	4,729
03. 10% to 15%	\$2,502,838,547	17.2%	\$203,980	\$13,593,914	16.6%	\$1,108	\$1,729,419	9.8%	\$141	12.72%	\$0.69	12,270
04. 15% to 20%	\$3,070,285,666	21.1%	\$218,339	\$18,461,516	22.6%	\$1,313	\$3,254,542	18.4%	\$231	17.63%	\$1.06	14,062
05. 20% to 25%	\$2,902,917,429	19.9%	\$223,801	\$17,053,452	20.9%	\$1,315	\$3,813,383	21.6%	\$294	22.36%	\$1.31	12,971
06. 25% to 30%	\$2,176,621,290	15.0%	\$223,955	\$12,987,918	15.9%	\$1,336	\$3,550,882	20.1%	\$365	27.34%	\$1.63	9,719
07. 30% to 35%	\$1,590,560,343	10.9%	\$233,562	\$10,811,292	13.2%	\$1,588	\$3,495,084	19.8%	\$513	32.33%	\$2.20	6,810
08. 35% to 40%	\$507,667,020	3.5%	\$243,019	\$2,706,726	3.3%	\$1,296	\$987,977	5.6%	\$473	36.50%	\$1.95	2,089
09. 40% to 45%	\$121,831,770	0.8%	\$269,539	\$364,710	0.4%	\$807	\$153,376	0.9%	\$339	42.05%	\$1.26	452
10. 45% to 50%	\$65,146,293	0.4%	\$324,111	\$126,643	0.2%	\$630	\$59,576	0.3%	\$296	47.04%	\$0.91	201
11. 50% to 55%	\$47,750,386	0.3%	\$367,311	\$67,987	0.1%	\$523	\$35,406	0.2%	\$272	52.08%	\$0.74	130
12. 55% to 60%	\$30,811,927	0.2%	\$375,755	\$38,684	0.0%	\$472	\$22,262	0.1%	\$271	57.55%	\$0.72	82
13. 60% to 65%	\$31,811,297	0.2%	\$424,151	\$35,404	0.0%	\$472	\$22,059	0.1%	\$294	62.31%	\$0.69	75
14. 65% to 70%	\$14,101,422	0.1%	\$371,090	\$13,848	0.0%	\$364	\$9,361	0.1%	\$246	67.60%	\$0.66	38
15. 70% to 75%	\$27,054,160	0.2%	\$474,634	\$24,321	0.0%	\$427	\$17,729	0.1%	\$311	72.90%	\$0.66	57
16. 75% to 80%	\$20,307,080	0.1%	\$406,142	\$17,128	0.0%	\$343	\$13,236	0.1%	\$265	77.28%	\$0.65	50
17. 80% to 85%	\$17,781,069	0.1%	\$413,513	\$15,822	0.0%	\$368	\$13,028	0.1%	\$303	82.34%	\$0.73	43
18. 85% to 90%	\$14,241,483	0.1%	\$445,046	\$11,726	0.0%	\$366	\$10,216	0.1%	\$319	87.12%	\$0.72	32
19. 90% to 95%	\$13,208,924	0.1%	\$400,270	\$9,439	0.0%	\$286	\$8,726	0.0%	\$264	92.45%	\$0.66	33
20. 95% to 100%	\$7,383,861	0.1%	\$369,193	\$4,612	0.0%	\$231	\$4,532	0.0%	\$227	98.26%	\$0.61	20
21. Greater than 100%	\$69,140,173	0.5%	\$390,622	\$21,441	0.0%	\$121	\$31,982	0.2%	\$181	149.16%	\$0.46	177
No Range	\$362,649	0.0%	\$362,649	\$0	0.0%	\$0	\$81	0.0%	\$81	19516.51%	\$0.22	1
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit VII

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Blended AAL/Premium Ratio - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - FP1

<u>Blended AAL/Premium Ratio</u>	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. 0% to 5%	\$2,388,400	0.6%	\$125,705	\$9,106	0.7%	\$479	\$364	0.1%	\$19	4.00%	\$0.15	19
02. 5% to 10%	\$16,047,264	4.3%	\$168,919	\$54,809	4.1%	\$577	\$4,361	1.5%	\$46	7.96%	\$0.27	95
03. 10% to 15%	\$37,375,721	10.1%	\$175,473	\$129,263	9.8%	\$607	\$16,424	5.5%	\$77	12.71%	\$0.44	213
04. 15% to 20%	\$88,016,191	23.7%	\$158,588	\$326,996	24.7%	\$589	\$57,661	19.4%	\$104	17.63%	\$0.66	555
05. 20% to 25%	\$83,201,764	22.4%	\$174,427	\$305,292	23.1%	\$640	\$68,331	23.0%	\$143	22.38%	\$0.82	477
06. 25% to 30%	\$76,957,861	20.8%	\$186,339	\$278,796	21.1%	\$675	\$76,180	25.6%	\$184	27.32%	\$0.99	413
07. 30% to 35%	\$46,284,389	12.5%	\$165,822	\$154,564	11.7%	\$554	\$49,859	16.8%	\$179	32.26%	\$1.08	279
08. 35% to 40%	\$16,926,455	4.6%	\$190,185	\$55,574	4.2%	\$624	\$20,457	6.9%	\$230	36.81%	\$1.21	89
09. 40% to 45%	\$2,467,596	0.7%	\$189,815	\$7,654	0.6%	\$589	\$3,163	1.1%	\$243	41.33%	\$1.28	13
10. 45% to 50%	\$572,300	0.2%	\$190,767	\$603	0.0%	\$201	\$282	0.1%	\$94	46.75%	\$0.49	3
11. 50% to 55%	\$221,600	0.1%	\$221,600	\$127	0.0%	\$127	\$69	0.0%	\$69	54.63%	\$0.31	1
12. 55% to 60%	\$275,800	0.1%	\$275,800	\$220	0.0%	\$220	\$131	0.0%	\$131	59.58%	\$0.47	1
Total - FP1	\$370,715,341	100.0%	\$171,787	\$1,323,003	100.0%	\$613	\$297,283	100.0%	\$138	22.47%	\$0.80	2,158

Note: % Columns represent a % of the Line of Business Total.

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Exhibit VII

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Blended AAL/Premium Ratio - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL**Line of Business - FP1-MH**

Blended AAL/Premium Ratio	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. 0% to 5%	\$305,475	0.0%	\$13,282	\$5,395	0.1%	\$235	\$229	0.0%	\$10	4.25%	\$0.75	23
02. 5% to 10%	\$52,437,024	6.1%	\$46,200	\$582,615	6.6%	\$513	\$49,038	2.7%	\$43	8.42%	\$0.94	1,135
03. 10% to 15%	\$176,360,818	20.6%	\$55,705	\$1,798,550	20.3%	\$568	\$226,821	12.3%	\$72	12.61%	\$1.29	3,166
04. 15% to 20%	\$184,840,238	21.6%	\$51,531	\$1,955,397	22.1%	\$545	\$343,509	18.7%	\$96	17.57%	\$1.86	3,587
05. 20% to 25%	\$191,140,551	22.3%	\$53,888	\$1,961,136	22.1%	\$553	\$439,501	23.9%	\$124	22.41%	\$2.30	3,547
06. 25% to 30%	\$134,406,364	15.7%	\$53,741	\$1,375,863	15.5%	\$550	\$375,430	20.4%	\$150	27.29%	\$2.79	2,501
07. 30% to 35%	\$77,641,064	9.1%	\$58,819	\$780,407	8.8%	\$591	\$251,979	13.7%	\$191	32.29%	\$3.25	1,320
08. 35% to 40%	\$33,348,234	3.9%	\$65,646	\$323,436	3.7%	\$637	\$119,130	6.5%	\$235	36.83%	\$3.57	508
09. 40% to 45%	\$6,384,312	0.7%	\$61,984	\$64,708	0.7%	\$628	\$26,978	1.5%	\$262	41.69%	\$4.23	103
10. 45% to 50%	\$548,247	0.1%	\$45,687	\$6,019	0.1%	\$502	\$2,807	0.2%	\$234	46.64%	\$5.12	12
11. 50% to 55%	\$106,000	0.0%	\$53,000	\$1,362	0.0%	\$681	\$718	0.0%	\$359	52.72%	\$6.77	2
12. 55% to 60%	\$107,380	0.0%	\$107,380	\$1,549	0.0%	\$1,549	\$864	0.0%	\$864	55.81%	\$8.05	1
Total - FP1-MH	\$857,625,707	100.0%	\$53,922	\$8,856,436	100.0%	\$557	\$1,837,005	100.0%	\$115	20.74%	\$2.14	15,905

Note: % Columns represent a % of the Line of Business Total.

Exhibit VII

American Integrity Insurance Group

Collins Analytical Services

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Blended AAL/Premium Ratio - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL**Line of Business - FP3**

<u>Blended AAL/Premium Ratio</u>	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. 0% to 5%	\$27,727,741	0.8%	\$150,694	\$100,936	0.7%	\$549	\$4,050	0.1%	\$22	4.01%	\$0.15	184
02. 5% to 10%	\$307,921,040	8.6%	\$248,123	\$961,614	6.4%	\$775	\$78,123	2.5%	\$63	8.12%	\$0.25	1,241
03. 10% to 15%	\$623,466,694	17.4%	\$194,833	\$2,534,380	16.8%	\$792	\$326,457	10.3%	\$102	12.88%	\$0.52	3,200
04. 15% to 20%	\$699,086,702	19.5%	\$201,640	\$2,990,318	19.8%	\$863	\$527,382	16.6%	\$152	17.64%	\$0.75	3,467
05. 20% to 25%	\$862,609,196	24.0%	\$221,922	\$3,781,677	25.1%	\$973	\$852,641	26.8%	\$219	22.55%	\$0.99	3,887
06. 25% to 30%	\$663,223,577	18.5%	\$235,353	\$3,013,355	20.0%	\$1,069	\$819,690	25.8%	\$291	27.20%	\$1.24	2,818
07. 30% to 35%	\$277,720,441	7.7%	\$228,576	\$1,276,545	8.5%	\$1,051	\$410,388	12.9%	\$338	32.15%	\$1.48	1,215
08. 35% to 40%	\$78,833,656	2.2%	\$232,548	\$324,331	2.2%	\$957	\$118,648	3.7%	\$350	36.58%	\$1.51	339
09. 40% to 45%	\$23,440,137	0.7%	\$263,372	\$54,962	0.4%	\$618	\$23,141	0.7%	\$260	42.10%	\$0.99	89
10. 45% to 50%	\$10,118,555	0.3%	\$252,964	\$16,301	0.1%	\$408	\$7,625	0.2%	\$191	46.78%	\$0.75	40
11. 50% to 55%	\$8,962,193	0.2%	\$289,103	\$8,290	0.1%	\$267	\$4,323	0.1%	\$139	52.15%	\$0.48	31
12. 55% to 60%	\$2,572,172	0.1%	\$233,834	\$2,298	0.0%	\$209	\$1,313	0.0%	\$119	57.15%	\$0.51	11
13. 60% to 65%	\$1,205,000	0.0%	\$301,250	\$668	0.0%	\$167	\$419	0.0%	\$105	62.74%	\$0.35	4
14. 65% to 70%	\$362,600	0.0%	\$362,600	\$239	0.0%	\$239	\$160	0.0%	\$160	66.83%	\$0.44	1
15. 70% to 75%	\$1,132,960	0.0%	\$283,240	\$606	0.0%	\$152	\$443	0.0%	\$111	73.09%	\$0.39	4
16. 75% to 80%	\$811,000	0.0%	\$270,333	\$400	0.0%	\$133	\$309	0.0%	\$103	77.28%	\$0.38	3
17. 80% to 85%	\$1,143,760	0.0%	\$228,752	\$357	0.0%	\$71	\$293	0.0%	\$59	82.28%	\$0.26	5
18. 85% to 90%	\$24,000	0.0%	\$24,000	\$25	0.0%	\$25	\$22	0.0%	\$22	88.52%	\$0.93	1
19. 90% to 95%	\$523,360	0.0%	\$174,453	\$141	0.0%	\$47	\$130	0.0%	\$43	92.09%	\$0.25	3
20. 95% to 100%	\$72,000	0.0%	\$24,000	\$67	0.0%	\$22	\$67	0.0%	\$22	99.73%	\$0.93	3
21. Greater than 100%	\$1,517,080	0.0%	\$252,847	\$346	0.0%	\$58	\$484	0.0%	\$81	139.91%	\$0.32	6
Total - FP3	\$3,592,473,864	100.0%	\$217,042	\$15,067,857	100.0%	\$910	\$3,176,109	100.0%	\$192	21.08%	\$0.88	16,552

Note: % Columns represent a % of the Line of Business Total.

Exhibit VII

**American Integrity Insurance Group
Collins Analytical Services**

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies
Data as of January 31, 2007

By Line of Business by Blended AAL/Premium Ratio - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - HP3

Blended AAL/Premium Ratio	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. 0% to 5%	\$240,239,908	2.5%	\$361,263	\$494,062	0.9%	\$743	\$49,264	0.4%	\$74	9.97%	\$0.21	665
02. 5% to 10%	\$665,929,854	6.9%	\$303,939	\$3,041,369	5.5%	\$1,388	\$245,485	2.0%	\$112	8.07%	\$0.37	2,191
03. 10% to 15%	\$1,654,143,204	17.2%	\$295,594	\$8,974,115	16.3%	\$1,604	\$1,139,497	9.4%	\$204	12.70%	\$0.69	5,596
04. 15% to 20%	\$2,073,945,641	21.5%	\$331,884	\$12,900,292	23.4%	\$2,064	\$2,275,512	18.8%	\$364	17.64%	\$1.10	6,249
05. 20% to 25%	\$1,744,899,020	18.1%	\$356,320	\$10,750,404	19.5%	\$2,195	\$2,395,750	19.8%	\$489	22.29%	\$1.37	4,897
06. 25% to 30%	\$1,280,632,680	13.3%	\$335,069	\$8,062,369	14.6%	\$2,109	\$2,208,874	18.3%	\$578	27.40%	\$1.72	3,822
07. 30% to 35%	\$1,174,662,573	12.2%	\$302,514	\$8,430,759	15.3%	\$2,171	\$2,728,246	22.6%	\$703	32.36%	\$2.32	3,883
08. 35% to 40%	\$375,598,506	3.9%	\$333,273	\$1,964,187	3.6%	\$1,743	\$715,173	5.9%	\$635	36.41%	\$1.90	1,127
09. 40% to 45%	\$87,602,923	0.9%	\$379,233	\$218,639	0.4%	\$946	\$92,348	0.8%	\$400	42.24%	\$1.05	231
10. 45% to 50%	\$53,239,881	0.6%	\$377,588	\$100,788	0.2%	\$715	\$47,478	0.4%	\$337	47.11%	\$0.89	141
11. 50% to 55%	\$38,460,593	0.4%	\$400,631	\$58,208	0.1%	\$606	\$30,296	0.3%	\$316	52.05%	\$0.79	96
12. 55% to 60%	\$27,856,575	0.3%	\$403,718	\$34,618	0.1%	\$502	\$19,954	0.2%	\$289	57.64%	\$0.72	69
13. 60% to 65%	\$30,494,297	0.3%	\$435,633	\$34,424	0.1%	\$492	\$21,445	0.2%	\$306	62.30%	\$0.70	70
14. 65% to 70%	\$13,738,822	0.1%	\$371,320	\$13,609	0.0%	\$368	\$9,201	0.1%	\$249	67.61%	\$0.67	37
15. 70% to 75%	\$25,921,200	0.3%	\$489,079	\$23,714	0.0%	\$447	\$17,285	0.1%	\$326	72.89%	\$0.67	53
16. 75% to 80%	\$19,496,080	0.2%	\$414,810	\$16,727	0.0%	\$356	\$12,927	0.1%	\$275	77.28%	\$0.66	47
17. 80% to 85%	\$16,637,309	0.2%	\$437,824	\$15,465	0.0%	\$407	\$12,734	0.1%	\$335	82.34%	\$0.77	38
18. 85% to 90%	\$14,217,483	0.1%	\$458,628	\$11,701	0.0%	\$377	\$10,193	0.1%	\$329	87.12%	\$0.72	31
19. 90% to 95%	\$12,685,564	0.1%	\$422,852	\$9,298	0.0%	\$310	\$8,596	0.1%	\$287	92.46%	\$0.68	30
20. 95% to 100%	\$7,311,861	0.1%	\$430,109	\$4,545	0.0%	\$267	\$4,465	0.0%	\$263	98.24%	\$0.61	17
21. Greater than 100%	\$67,623,093	0.7%	\$395,457	\$21,096	0.0%	\$123	\$31,498	0.3%	\$184	149.31%	\$0.47	171
No Range	\$362,649	0.0%	\$362,649	\$0	0.0%	\$0	\$81	0.0%	\$81	19516.51%	\$0.22	1
Total - HP3	\$9,625,699,716	100.0%	\$326,716	\$55,180,391	100.0%	\$1,873	\$12,076,304	100.0%	\$410	21.89%	\$1.25	29,462

Note: % Columns represent a % of the Line of Business Total.

Exhibit VII

American Integrity Insurance Group

Collins Analytical Services

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Blended AAL/Premium Ratio - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - MH3

Blended AAL/Premium Ratio	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. 0% to 5%	\$1,162,168	1.1%	\$116,217	\$19,272	1.5%	\$1,927	\$841	0.3%	\$84	4.36%	\$0.72	10
02. 5% to 10%	\$7,629,320	7.1%	\$113,870	\$109,898	8.3%	\$1,640	\$8,163	2.9%	\$122	7.43%	\$1.07	67
03. 10% to 15%	\$11,492,110	10.7%	\$120,970	\$157,606	12.0%	\$1,659	\$20,220	7.1%	\$213	12.83%	\$1.76	95
04. 15% to 20%	\$24,396,894	22.8%	\$119,593	\$288,514	21.9%	\$1,414	\$50,477	17.6%	\$247	17.50%	\$2.07	204
05. 20% to 25%	\$21,066,898	19.7%	\$129,245	\$254,942	19.3%	\$1,564	\$57,160	20.0%	\$351	22.42%	\$2.71	163
06. 25% to 30%	\$21,400,808	20.0%	\$129,702	\$257,535	19.5%	\$1,561	\$70,708	24.7%	\$429	27.46%	\$3.30	165
07. 30% to 35%	\$14,271,876	13.3%	\$126,300	\$169,016	12.8%	\$1,496	\$54,613	19.1%	\$483	32.31%	\$3.83	113
08. 35% to 40%	\$2,960,169	2.8%	\$113,853	\$39,198	3.0%	\$1,508	\$14,570	5.1%	\$560	37.17%	\$4.92	26
09. 40% to 45%	\$1,936,802	1.8%	\$121,050	\$18,747	1.4%	\$1,172	\$7,745	2.7%	\$484	41.31%	\$4.00	16
10. 45% to 50%	\$667,310	0.6%	\$133,462	\$2,933	0.2%	\$587	\$1,384	0.5%	\$277	47.19%	\$2.07	5
13. 60% to 65%	\$112,000	0.1%	\$112,000	\$311	0.0%	\$311	\$195	0.1%	\$195	62.75%	\$1.74	1
Total - MH3	\$107,096,355	100.0%	\$123,811	\$1,317,970	100.0%	\$1,524	\$286,076	100.0%	\$331	21.71%	\$2.67	865

Note: % Columns represent a % of the Line of Business Total.

Exhibit VII

**American Integrity Insurance Group
Collins Analytical Services**

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Blended AAL/Premium Ratio - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Note: % Columns represent a % of the Line of Business Total.

Exhibit VIII

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Year Built - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

Year Built	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. Before 1900	\$27,245,318	0.2%	\$349,299	\$166,447	0.2%	\$2,134	\$35,116	0.2%	\$450	21.10%	\$1.29	78
02. 1900 to 1925	\$205,241,231	1.4%	\$254,958	\$1,121,779	1.4%	\$1,394	\$201,432	1.1%	\$250	17.96%	\$0.98	805
03. 1925 to 1950	\$568,147,864	3.9%	\$205,256	\$3,146,893	3.8%	\$1,137	\$557,039	3.2%	\$201	17.70%	\$0.98	2,768
04. 1950 to 1975	\$3,366,179,413	23.1%	\$190,783	\$21,127,438	25.8%	\$1,197	\$4,777,077	27.0%	\$271	22.61%	\$1.42	17,644
05. 1975 to 1980	\$754,354,917	5.2%	\$178,715	\$4,768,052	5.8%	\$1,130	\$1,161,786	6.6%	\$275	24.37%	\$1.54	4,221
06. 1980 to 1985	\$861,769,286	5.9%	\$145,006	\$5,411,261	6.6%	\$911	\$1,285,080	7.3%	\$216	23.75%	\$1.49	5,943
07. 1985 to 1990	\$724,240,557	5.0%	\$162,860	\$4,594,687	5.6%	\$1,033	\$1,104,959	6.3%	\$248	24.05%	\$1.53	4,447
08. 1990 to 1995	\$1,066,964,504	7.3%	\$237,367	\$7,434,865	9.1%	\$1,654	\$1,542,877	8.7%	\$343	20.75%	\$1.45	4,495
09. 1995 to 2001	\$3,192,216,619	21.9%	\$275,571	\$21,435,784	26.2%	\$1,850	\$4,364,101	24.7%	\$377	20.36%	\$1.37	11,584
10. 2001 or later	\$3,787,251,274	26.0%	\$292,294	\$12,538,449	15.3%	\$968	\$2,643,310	15.0%	\$204	21.08%	\$0.70	12,957
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit IX

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Year Built - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - FP1

Year Built	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. Before 1900	\$1,311,800	0.4%	\$187,400	\$6,369	0.5%	\$910	\$1,679	0.6%	\$240	26.36%	\$1.28	7
02. 1900 to 1925	\$11,526,365	3.1%	\$195,362	\$43,277	3.3%	\$734	\$9,739	3.3%	\$165	22.50%	\$0.84	59
03. 1925 to 1950	\$37,021,345	10.0%	\$142,940	\$144,460	10.9%	\$558	\$31,392	10.6%	\$121	21.73%	\$0.85	259
04. 1950 to 1975	\$104,653,434	28.2%	\$135,386	\$400,416	30.3%	\$518	\$93,623	31.5%	\$121	23.38%	\$0.89	773
05. 1975 to 1980	\$21,347,527	5.8%	\$161,724	\$82,789	6.3%	\$627	\$20,359	6.8%	\$154	24.59%	\$0.95	132
06. 1980 to 1985	\$21,039,772	5.7%	\$150,284	\$78,326	5.9%	\$559	\$18,800	6.3%	\$134	24.00%	\$0.89	140
07. 1985 to 1990	\$14,816,209	4.0%	\$162,815	\$59,943	4.5%	\$659	\$14,654	4.9%	\$161	24.45%	\$0.99	91
08. 1990 to 1995	\$6,859,974	1.9%	\$152,444	\$31,268	2.4%	\$695	\$7,353	2.5%	\$163	23.52%	\$1.07	45
09. 1995 to 2001	\$19,680,185	5.3%	\$198,790	\$74,293	5.6%	\$750	\$15,159	5.1%	\$153	20.40%	\$0.77	99
10. 2001 or later	\$132,458,730	35.7%	\$239,528	\$401,862	30.4%	\$727	\$84,525	28.4%	\$153	21.03%	\$0.64	553
Total - FP1	\$370,715,341	100.0%	\$171,787	\$1,323,003	100.0%	\$613	\$297,283	100.0%	\$138	22.47%	\$0.80	2,158

Note: % Columns represent a % of the Line of Business Total.

Exhibit IX

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Year Built - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - FP1-MH

Year Built	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
03. 1925 to 1950	\$21,500	0.0%	\$21,500	\$232	0.0%	\$232	\$52	0.0%	\$52	22.49%	\$2.42	1
04. 1950 to 1975	\$62,639,240	7.3%	\$22,260	\$839,710	9.5%	\$298	\$185,726	10.1%	\$66	22.12%	\$2.97	2,814
05. 1975 to 1980	\$56,581,179	6.6%	\$36,039	\$629,537	7.1%	\$401	\$135,358	7.4%	\$86	21.50%	\$2.39	1,570
06. 1980 to 1985	\$118,981,553	13.9%	\$40,705	\$1,317,532	14.9%	\$451	\$282,498	15.4%	\$97	21.44%	\$2.37	2,923
07. 1985 to 1990	\$110,262,145	12.9%	\$49,334	\$1,176,179	13.3%	\$526	\$256,298	14.0%	\$115	21.79%	\$2.32	2,235
08. 1990 to 1995	\$108,365,949	12.6%	\$63,520	\$1,099,385	12.4%	\$644	\$226,093	12.3%	\$133	20.57%	\$2.09	1,706
09. 1995 to 2001	\$230,846,865	26.9%	\$78,600	\$2,229,107	25.2%	\$759	\$431,169	23.5%	\$147	19.34%	\$1.87	2,937
10. 2001 or later	\$169,927,276	19.8%	\$98,852	\$1,564,753	17.7%	\$910	\$319,810	17.4%	\$186	20.44%	\$1.88	1,719
Total - FP1-MH	\$857,625,707	100.0%	\$53,922	\$8,856,436	100.0%	\$557	\$1,837,005	100.0%	\$115	20.74%	\$2.14	15,905

Note: % Columns represent a % of the Line of Business Total.

Exhibit IX

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Year Built - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - FP3

Year Built	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. Before 1900	\$9,919,400	0.3%	\$291,747	\$60,983	0.4%	\$1,794	\$14,681	0.5%	\$432	24.07%	\$1.48	34
02. 1900 to 1925	\$86,268,896	2.4%	\$215,672	\$422,434	2.8%	\$1,056	\$83,901	2.6%	\$210	19.86%	\$0.97	400
03. 1925 to 1950	\$209,366,606	5.8%	\$166,164	\$1,008,590	6.7%	\$800	\$181,210	5.7%	\$144	17.97%	\$0.87	1,260
04. 1950 to 1975	\$877,007,162	24.4%	\$173,837	\$4,089,646	27.1%	\$811	\$853,710	26.9%	\$169	20.87%	\$0.97	5,045
05. 1975 to 1980	\$175,369,164	4.9%	\$203,918	\$766,140	5.1%	\$891	\$168,400	5.3%	\$196	21.98%	\$0.95	860
06. 1980 to 1985	\$240,421,006	6.7%	\$197,715	\$1,030,735	6.8%	\$848	\$236,752	7.5%	\$195	22.97%	\$0.98	1,216
07. 1985 to 1990	\$154,308,661	4.3%	\$205,198	\$646,188	4.3%	\$859	\$159,745	5.0%	\$212	24.72%	\$1.04	752
08. 1990 to 1995	\$145,423,133	4.0%	\$230,830	\$731,142	4.9%	\$1,161	\$173,982	5.5%	\$276	23.80%	\$1.20	630
09. 1995 to 2001	\$443,060,716	12.3%	\$256,549	\$2,322,430	15.4%	\$1,345	\$536,922	16.9%	\$311	23.12%	\$1.21	1,727
10. 2001 or later	\$1,251,329,120	34.8%	\$270,382	\$3,989,567	26.5%	\$862	\$766,806	24.1%	\$166	19.22%	\$0.61	4,628
Total - FP3	\$3,592,473,864	100.0%	\$217,042	\$15,067,857	100.0%	\$910	\$3,176,109	100.0%	\$192	21.08%	\$0.88	16,552

Note: % Columns represent a % of the Line of Business Total.

Exhibit IX

American Integrity Insurance Group
Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies
 Data as of January 31, 2007

By Line of Business by Year Built - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - HP3

Year Built	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. Before 1900	\$16,014,118	0.2%	\$432,814	\$99,095	0.2%	\$2,678	\$18,757	0.2%	\$507	18.93%	\$1.17	37
02. 1900 to 1925	\$107,445,970	1.1%	\$310,537	\$656,068	1.2%	\$1,896	\$107,792	0.9%	\$312	16.43%	\$1.00	346
03. 1925 to 1950	\$321,738,413	3.3%	\$257,803	\$1,993,612	3.6%	\$1,597	\$344,385	2.9%	\$276	17.27%	\$1.07	1,248
04. 1950 to 1975	\$2,321,879,577	24.1%	\$257,643	\$15,797,665	28.6%	\$1,753	\$3,644,018	30.2%	\$404	23.07%	\$1.57	9,012
05. 1975 to 1980	\$501,057,047	5.2%	\$302,024	\$3,289,586	6.0%	\$1,983	\$837,670	6.9%	\$505	25.46%	\$1.67	1,659
06. 1980 to 1985	\$481,326,955	5.0%	\$289,259	\$2,984,667	5.4%	\$1,794	\$747,029	6.2%	\$449	25.03%	\$1.55	1,664
07. 1985 to 1990	\$444,853,542	4.6%	\$324,948	\$2,712,378	4.9%	\$1,981	\$674,262	5.6%	\$493	24.86%	\$1.52	1,369
08. 1990 to 1995	\$806,315,448	8.4%	\$381,417	\$5,573,070	10.1%	\$2,636	\$1,135,448	9.4%	\$537	20.37%	\$1.41	2,114
09. 1995 to 2001	\$2,458,683,893	25.5%	\$379,368	\$16,306,881	29.6%	\$2,516	\$3,278,205	27.1%	\$506	20.10%	\$1.33	6,481
10. 2001 or later	\$2,166,384,753	22.5%	\$391,610	\$5,767,370	10.5%	\$1,043	\$1,288,739	10.7%	\$233	22.35%	\$0.59	5,532
Total - HP3	\$9,625,699,716	100.0%	\$326,716	\$55,180,391	100.0%	\$1,873	\$12,076,304	100.0%	\$410	21.89%	\$1.25	29,462

Note: % Columns represent a % of the Line of Business Total.

Exhibit IX

American Integrity Insurance Group
Collins Analytical Services

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies
 Data as of January 31, 2007

By Line of Business by Year Built - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

Line of Business - MH3

<u>Year Built</u>	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
09. 1995 to 2001	\$39,944,960	37.3%	\$117,485	\$503,073	38.2%	\$1,480	\$102,646	35.9%	\$302	20.40%	\$2.57	340
10. 2001 or later	\$67,151,395	62.7%	\$127,907	\$814,896	61.8%	\$1,552	\$183,431	64.1%	\$349	22.51%	\$2.73	525
Total - MH3	\$107,096,355	100.0%	\$123,811	\$1,317,970	100.0%	\$1,524	\$286,076	100.0%	\$331	21.71%	\$2.67	865

Note: % Columns represent a % of the Line of Business Total.

Exhibit IX

American Integrity Insurance Group

Collins Analytical Services

AIR Clasic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Line of Business by Year Built - Insurance In Force, AIIG Adjusted Premium, and RMS-AIR Blended Gross AAL

	Insurance In Force			AIIG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Note: % Columns represent a % of the Line of Business Total.

Exhibit X

American Integrity Insurance Group

Collins Analytical Services

AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies

Data as of January 31, 2007

By Distance to Coast - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

<u>Distance to Coast</u>	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
01. Within 1/2 mile	\$426,716,825	2.9%	\$275,301	\$2,709,377	3.3%	\$1,748	\$750,113	4.2%	\$484	27.69%	\$1.76	1,550
02. 1/2 to 1 mile	\$349,134,046	2.4%	\$250,635	\$1,997,942	2.4%	\$1,434	\$537,302	3.0%	\$386	26.89%	\$1.54	1,393
03. 1 to 2 miles	\$800,763,692	5.5%	\$245,935	\$4,473,268	5.5%	\$1,374	\$1,171,900	6.6%	\$360	26.20%	\$1.46	3,256
04. 2 to 3 miles	\$658,543,137	4.5%	\$242,022	\$3,609,017	4.4%	\$1,326	\$930,645	5.3%	\$342	25.79%	\$1.41	2,721
05. 3 to 4 miles	\$704,793,753	4.8%	\$234,853	\$3,914,251	4.8%	\$1,304	\$975,459	5.5%	\$325	24.92%	\$1.38	3,001
06. 4 to 5 miles	\$558,586,298	3.8%	\$248,481	\$2,919,237	3.6%	\$1,299	\$684,437	3.9%	\$304	23.45%	\$1.23	2,248
07. 5 to 7 1/2 miles	\$1,551,943,735	10.7%	\$269,997	\$9,004,273	11.0%	\$1,567	\$2,034,038	11.5%	\$354	22.59%	\$1.31	5,748
08. 7 1/2 to 10 miles	\$1,373,126,809	9.4%	\$282,827	\$9,630,748	11.8%	\$1,984	\$2,290,036	13.0%	\$472	23.78%	\$1.67	4,855
09. 10 to 15 miles	\$2,721,757,293	18.7%	\$291,440	\$16,565,319	20.3%	\$1,774	\$3,556,988	20.1%	\$381	21.47%	\$1.31	9,339
10. 15 to 25 miles	\$1,866,255,410	12.8%	\$189,718	\$8,753,069	10.7%	\$890	\$1,695,374	9.6%	\$172	19.37%	\$0.91	9,837
11. 25 to 100 miles	\$3,541,989,985	24.3%	\$168,714	\$18,169,155	22.2%	\$865	\$3,046,484	17.2%	\$145	16.77%	\$0.86	20,994
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

Exhibit XI

American Integrity Insurance Group**Collins Analytical Services****AIR Classic/2 v8.2 and RMS RiskLink v6.0 - Combined March 15 and April 19 Takeout: 64,942 Policies**

Data as of January 31, 2007

By Construction - Insurance In Force, AllG Adjusted Premium, and RMS-AIR Blended Gross AAL

<u>Construction</u>	Insurance In Force			AllG Adjusted Premium			RMS-AIR Blended Gross AAL			AAL/Premium	AAL per 1000 IIF	Count
	Total	%	Avg	Total	%	Avg	Total	%	Avg			
Aluminum Siding	\$54,397,631	0.4%	\$205,274	\$311,045	0.4%	\$1,174	\$54,818	0.3%	\$207	17.62%	\$1.01	265
Fire Resistive	\$2,603,230	0.0%	\$289,248	\$10,079	0.0%	\$1,120	\$3,001	0.0%	\$333	29.77%	\$1.15	9
Frame	\$1,716,839,523	11.8%	\$221,929	\$10,255,310	12.5%	\$1,326	\$1,963,873	11.1%	\$254	19.15%	\$1.14	7,736
Masonry	\$11,581,886,767	79.6%	\$294,645	\$59,913,370	73.3%	\$1,524	\$13,318,796	75.4%	\$339	22.23%	\$1.15	39,308
Masonry Non-Combustible	\$16,063,478	0.1%	\$327,826	\$58,966	0.1%	\$1,203	\$16,326	0.1%	\$333	27.69%	\$1.02	49
Masonry Veneer	\$166,723,015	1.1%	\$286,466	\$724,847	0.9%	\$1,245	\$144,635	0.8%	\$249	19.95%	\$0.87	582
Mobile Home	\$964,722,062	6.6%	\$57,527	\$10,174,406	12.4%	\$607	\$2,123,081	12.0%	\$127	20.87%	\$2.20	16,770
Modular	\$6,960,264	0.0%	\$257,788	\$35,281	0.0%	\$1,307	\$3,460	0.0%	\$128	9.81%	\$0.50	27
Plastic Siding	\$43,415,013	0.3%	\$221,505	\$262,353	0.3%	\$1,339	\$44,788	0.3%	\$229	17.07%	\$1.03	196
Total	\$14,553,610,983	100.0%	\$224,102	\$81,745,657	100.0%	\$1,259	\$17,672,777	100.0%	\$272	21.62%	\$1.21	64,942

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM
APPLICATION**

OF

AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA

PART III

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part III: Interrogatories

Responses provided to the interrogatories may be added to the Surplus Note under the section entitled "Supplemental Agreements."

1. Will the New Capital contribution be in excess of the Minimum Contribution*?

The Company seeks approval of a \$7.0m Surplus Note to be funded in two tranches. First, the Company has already funded \$4.5m of New Capital under s. 215.5595 as amended in 2007 and would like to be funded with an additional \$4.5m Surplus Note at this time. Second, the Company plans on contributing an additional \$2.5m of New Capital in December of 2007. The total amount of New Capital would be \$7.0m, equal to the required amount under s 215.5595 as amended in 2007 which allows insurers writing only manufactured housing to receive a surplus note up to \$7 million. This two tranche funding approval has the benefit of reducing default risk during the 2007 hurricane storm season.

2. Have profits been retained to grow Surplus over the last five years? If yes, how much has been retained or contributed to Surplus each year?

The Company was formed in 2006 and began writing policies in March of 2007.

3. Will profits be retained to grow Surplus should the Applicant be granted the Surplus Note proceeds associated with this Program?

Under the terms of our consent order with the Office of Insurance Regulation, we are prohibited from taking distributions for three years.

4. Does the Applicant have a related company or other person or entity that is willing to guarantee the Applicant's Surplus Note under this Program? If yes, provide details.

No. The investors of the holding company, however, without giving a guarantee, retain the option and flexibility to infuse additional surplus on a case by case basis.

5. Although not required, is the Applicant willing to commit collateral for the purpose of securing the state's interest in the proceeds of the Surplus Note?

No

6. Although not required, is the Applicant willing to deposit 10% or more of the proceeds derived from the Surplus Note in an account managed by the state?

Yes

7. Although not required, is the Applicant willing to prepay interest and principal for one year in advance?

Yes. AIIC is willing to prepay interest and principal payments for one year in advance, if necessary.

8. Are there any commitments that the Applicant is willing to make as a condition of issuing the Surplus Note that would lessen the risk of default?

Yes. We would like to be approved for the entire \$7.0m at this time, however we believe that \$2.5m of the \$7.0m should be funded after the 2007 storm season. By delaying the funding of the \$2.5m after the 2007 storm season, the risk of default is lessened dramatically. The risk of default for the entire Surplus Note is mitigated through AIIC's reinsurance program due to very low retention of \$1.5m.

9. Has the Applicant fully placed its hurricane season reinsurance program for the current or upcoming hurricane season?

Yes, as of May 23, 2007, 85% of the reinsurance program is in place and the reinsurance intermediary, Collins, will have the entire program in place by June 1, 2007.

10. If the current or upcoming hurricane season reinsurance program has been fully placed, can the Insurer withstand a 1 in 100-year event?

Yes

11. What is the Applicant's current writing ratio?

3.5 estimated writing ratio by May 31, 2007 based on annualized net written premium.

12. What was the Applicant's writing ratio for the last five years?

The Company was formed in 2006 and began writing policies in March of 2007.

13. Is the Applicant willing to commit to a writing ratio in excess of the minimum for the duration of the Surplus Note? If so, note any adverse impact upon policyholder security.

No. The Company intends to write in excess of 2.5 and believe it is imperative to maintain the minimum flexibility in the writing ratios to assume maximum reduction in risk and to enhance the Company's solvency.

14. Does the Applicant have a rating from a rating agency? If so, indicate the agency and the rating, how long the rating has been in effect, and whether or not the Applicant has ever been downgraded by a rating agency and the circumstances.

The Company has Demotech rating of A issued in May 2007. The Company has never been downgraded.

15. Is the Applicant currently being investigated by any federal or state regulatory authority?

No

16. Is the Applicant under any type of regulatory control or order?

No, other than the standard consent orders of the Florida Office of Insurance Regulation relating to the approval of its Certificate of Authority and Takeout Order from Citizens.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM
APPLICATION**

OF

AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA

PART IV

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part IV: Documents which must be provided with this Application

Items not provided with the Application:

American Integrity Insurance Company has not provided audited financial statements and audited financial statements for the prior two years since the Company was formed in 2006 and began assuming policies in March 2007. The Company had no operations in 2006 and therefore no audited financials statements were necessary. Enclosed in the Application are unaudited 2006 Annual Statement of the Company and the only quarterly report that the Company has filed with the Florida Office of Insurance Regulation.



ANNUAL STATEMENT

For the Year Ended December 31, 2006

OF THE CONDITION AND AFFAIRS OF THE

American Integrity Insurance Company of Florida

NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	12841	Employer's ID Number	20-5239410
Organized under the Laws of	Florida		State of Domicile or Port of Entry	Florida		
Country of Domicile	United States of America					
Incorporated/Organized	07/20/2006		Commenced Business			
Statutory Home Office	204 S Monroe Street (Street and Number)		Tallahassee, FL 32301 (City, or Town, State and Zip Code)			
Main Administrative Office			204 S Monroe Street (Street and Number)			
	Tallahassee, FL 32301 (City or Town, State and Zip Code)		(850)445-4700 (Area Code) (Telephone Number)			
Mail Address	204 S Monroe Street (Street and Number or P.O. Box)		Tallahassee, FL 32301 (City, or Town, State and Zip Code)			
Primary Location of Books and Records			204 S Monroe Street (Street and Number)			
	Tallahassee, FL 32301 (City, or Town, State and Zip Code)		(850)445-4700 (Area Code) (Telephone Number)			
Internet Website Address	www.aiigco.com					
Statutory Statement Contact	Robert Ritchie (Name)		(850)445-4700 (Area Code)(Telephone Number)(Extension)			
	rritchier@aiigco.com (E-Mail Address)		(850)445-4700 (Fax Number)			
Policyowner Relations Contact			204 S Monroe Street (Street and Number)			
	Tallahassee, FL 32301 (City, or Town, State and Zip Code)		(850)445-4700 (Area Code) (Telephone Number)(Extension)			

OFFICERS

Name	Title	#
Robert Ritchie	President	#
Lansdon Breckenridge Robbins	Secretary, Treasurer	#

OTHERS

DIRECTORS OR TRUSTEES

David Lewis Clark #
Keith Douglas Martin #
Steven Edwin Smathers #

Lansdown Breckenridge Robbins #
James Edwin Sowell #

State of Florida
County of Leon ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Robert C. Ritchie (Printed Name) 1. President, CEO (Title)	(Signature) Lansdon B. Robbins III (Printed Name) 2. Secretary, Treasurer (Title)	(Signature) (Printed Name) 3. (Title)
---	--	--

Subscribed and sworn to before me this _____ day of _____, 2007

- a. Is this an original filing?
b. If no, 1. State the amendment number
2. Date filed
3. Number of pages attached

Yes[X] No []

(Notary Public Signature)



INSURANCE EXPENSE EXHIBIT FOR THE YEAR ENDED December 31, 2006

OF THE American Integrity Insurance Company of FloridaADDRESS (City, State and Zip Code) Tallahassee, FL 32301NAIC Group Code _____ NAIC Company Code 12841 Federal Employer's Identification Number (FEIN) 20-5239410Contact Person Robert Ritchie Title President, CEO Telephone (850)445-4700

IF MODIFICATIONS AND/OR CHANGES AFFECTING THIS EXHIBIT ARE MADE TO THE ANNUAL STATEMENT SUBSEQUENT TO THE FILING OF THIS EXHIBIT, AN AMENDED ANNUAL STATEMENT AND INSURANCE EXPENSE EXHIBIT MUST BE FILED WITH THE APPROPRIATE INSURANCE DEPARTMENT.

(To Be Filed by April 1)

- (1) Refer to Annual Statement Instructions appendix for Uniform Classification of Expenses for definition of Expense Groups and instructions for allocation of expenses to lines of business.
- (2) Compute all ratios to nearest fourth place and express as percentages, e.g., 48.3.
- (3) There should be submitted in Interrogatory 4 a detailed statement or footnote with respect to any item or items requiring special comment or explanation.
- (4) Parts I, II and III only: Report all amounts to the nearest thousand or through truncation of digits below a thousand. (Example: \$602,503 may be reported as \$603 by rounding or as \$602 by truncation.)
- (5) Interrogatories only: Report all amounts in whole dollars. Do NOT omit thousands.
- (6) Each individual insurer whether or not a member of a group must submit this exhibit.

INTERROGATORIES

1. Change in reserve for deferred maternity and other similar benefits are reflected in:

- 1.1 Premiums Earned
 1.2 Losses Incurred
 1.3 Not Applicable

Yes ☐ No ☒
 Yes ☐ No ☒
 Yes ☐ No ☒

2. Indicate amounts received from securities subject to proration for federal tax purposes. Report amounts in whole dollars only:

- 2.1 Amount included on Exhibit of Net Investment Income, Line 1.1, Column 2
 2.2 Amount included on Exhibit of Net Investment Income, Line 2.1, Column 2
 2.3 Amount included on Exhibit of Net Investment Income, Line 2.11, Column 2
 2.4 Amount included on Exhibit of Net Investment Income, Line 2.2, Column 2
 2.5 Amount included on Exhibit of Net Investment Income, Line 2.21, Column 2

\$ 0
 \$ 0
 \$ 0
 \$ 0
 \$ 0

3. Indicate amounts shown in the Annual Statement for the following items. Report amounts in whole dollars only:

- 3.1 Net Investment Income, Page 4, Line 9, Column 1
 3.2 Net Realized Capital Gain or (Loss), Page 4, Line 10, Column 1

\$ 0
 \$ 0

4.1 The information provided in the Insurance Expense Exhibit will be used by many persons to estimate the allocation of expenses and profit to the various lines of business. Are there any items requiring special comment or explanation?

Yes ☐ No ☒
 Yes ☐ No ☒

4.2 Are items allocated to lines of business in Parts II and III using methods not defined in the instructions?

Statement may be attached.

4.3 If yes, explain

Supp4 Insurance Expense Exhibit Part I NONE

Supp5 Insurance Expense Exhibit Part II NONE

Supp6 Insurance Expense Exhibit Part II (Cont.) NONE

Supp7 Insurance Expense Exhibit Part III NONE

Supp8 Insurance Expense Exhibit Part III (Cont.) NONE

Supp4, Supp5, Supp6, Supp7, Supp8



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

(To Be Filed by April 1)

For the year ended December 31, 2006

Of The American Integrity Insurance Company of Florida

Address (City, State, Zip

Code) Tallahassee, FL, 32301

NAIC Group Code _____ NAIC Company Code 12841 Employer's ID Number 20-5239410

The Investment Risk Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.

Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$..... 5,000,000

1	2	3	4
Issuer	Description of Exposure	Amount	Percentage of Total Admitted Assets
2. Ten largest exposures to a single issuer/borrower/investment.			
2.01
2.02
2.03
2.04
2.05
2.06
2.07
2.08
2.09
2.10

NAIC Rating	1 Amount	2 Percent
3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC rating.		
Bonds		
3.01 NAIC-1
3.02 NAIC-2
3.03 NAIC-3
3.04 NAIC-4
3.05 NAIC-5
3.06 NAIC-6
Preferred Stocks		
3.07 P/RP-1
3.08 P/RP-2
3.09 P/RP-3
3.10 P/RP-4
3.11 P/RP-5
3.12 P/RP-6

4. Assets held in foreign investments:

4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets?

Yes[] No[X]

	1 Amount	2 Percent
4.02 Total admitted assets held in foreign investments
4.03 Foreign-currency-denominated investments
4.04 Insurance liabilities denominated in that same foreign currency

If response, to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

NAIC Sovereign Rating		1 Amount	2 Percent
5.	Aggregate foreign investment exposure categorized by NAIC sovereign rating:		
5.01	Countries rated NAIC-1		
5.02	Countries rated NAIC-2		
5.03	Countries rated NAIC-3 or below		

NAIC Sovereign Rating		1 Amount	2 Percent
6.	Two largest foreign investment exposures to a single country, categorized by the country's NAIC sovereign rating:		
Countries rated NAIC-1:			
6.01	.....	
6.02	.....	
Countries rated NAIC-2:			
6.03	.....	
6.04	.....	
Countries rated NAIC-3 or below:			
6.05	.....	
6.06	.....	

Description		1 Amount	2 Percent
7.	Aggregate unhedged foreign currency exposure		

NAIC Sovereign Rating		1 Amount	2 Percent
8.	Aggregate unhedged foreign currency exposure categorized by NAIC sovereign rating:		
8.01	Countries rated NAIC-1		
8.02	Countries rated NAIC-2		
8.03	Countries rated NAIC-3 or below		

NAIC Sovereign Rating		1 Amount	2 Percent
9.	Two largest unhedged foreign currency exposures to a single country, categorized by the country's NAIC sovereign rating:		
Countries rated NAIC-1:			
9.01	.....	
9.02	.....	
Countries rated NAIC-2:			
9.03	.....	
9.04	.....	
Countries rated NAIC-3 or below:			
9.05	.....	
9.06	.....	

1 Issuer	2 NAIC Rating	3 Amount	4 Percent
10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:			
10.01			
10.02			
10.03			
10.04			
10.05			
10.06			
10.07			
10.08			
10.09			
10.10			

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

- 11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets?
If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

Yes[] No[X]

Description	1 Amount	2 Percent
11.02 Total admitted assets held in Canadian Investments
11.03 Canadian-currency-denominated investments
11.04 Canadian-denominated insurance liabilities
11.05 Unhedged Canadian currency exposure

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.

- 12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets?
If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

Yes[] No[X]

1 Contractual Sales Restrictions	2 Amount	3 Percent
12.02 Aggregate statement value of investments with contractual sales restrictions
Largest 3 investments with contractual sales restrictions:		
12.03
12.04
12.05

13. Amounts and percentages of admitted assets held in the largest 10 equity interests:

- 13.01 Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets?
If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

Yes[] No[X]

1 Name of Issuer	2 Amount	3 Percent
Assets held in equity interests:		
13.02
13.03
13.04
13.05
13.06
13.07
13.08
13.09
13.10
13.11

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

- 14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets?

Yes[] No[X]

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

1	2	3
Investment Category	Amount	Percent
14.02 Aggregate statement value of investments held in nonaffiliated, privately placed equities		
Largest 3 investments held in nonaffiliated, privately placed equities:		
14.03		
14.04		
14.05		

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

- 15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets?

Yes[] No[X]

If response to 15.01 is yes, responses are not required for the remainder of Interrogatory 15.

1	2	3
Investments in General Partnerships	Amount	Percent
15.02 Aggregate statement value of investments held in general partnership interests		
Largest 3 investments in general partnership interests:		
15.03		
15.04		
15.05		

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

- 16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets?

Yes[] No[X]

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

1	2	3
Type (Residential, Commercial, Agricultural)	Amount	Percent
Total admitted assets held in Mortgage Loans		
16.02		
16.03		
16.04		
16.05		
16.06		
16.07		
16.08		
16.09		
16.10		
16.11		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	Loans	
	2 Amount	3 Percent
Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:		
16.12 Construction loans		
16.13 Mortgage loans over 90 days past due		
16.14 Mortgage loans in the process of foreclosure		
16.15 Mortgage loans foreclosed		
16.16 Restructured mortgage loans		

Loan-to-Value	Residential		Commercial		Agricultural	
	1 Amount	2 Percent	3 Amount	4 Percent	5 Amount	6 Percent
17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:						
17.01 Above 95%						
17.02 91% to 95%						
17.03 81% to 90%						
17.04 71% to 80%						
17.05 Below 70%						

18. Amounts and percents of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets?
If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

Yes[] No[X]

1 Description	2 Amount	3 Percent
Largest 5 investments in any one parcel or group of contiguous parcels of real estate:		
18.02		
18.03		
18.04		
18.05		
18.06		

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets?
If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

Yes[] No[X]

1 Description	2 Amount	3 Percent
19.02 Aggregate statement value of investments held in mezzanine loans		
Largest three investments held in mezzanine real estate loans:		
19.03		
19.04		
19.05		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:					
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)					
20.02 Repurchase agreements					
20.03 Reverse repurchase agreements					
20.04 Dollar repurchase agreements					
20.05 Dollar reverse repurchase agreements					

Description	Owned		Written	
	1 Amount	2 Percent	3 Amount	4 Percent
21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:				
21.01 Hedging				
21.02 Income generation				
21.03 Other				

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:					
22.01 Hedging					
22.02 Income generation					
22.03 Replications					
22.04 Other					

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:					
23.01 Hedging					
23.02 Income generation					
23.03 Replications					
23.04 Other					

PART 6 - NATIONWIDE CREDIT PROPERTY PREMIUMS AND UNDERWRITING EXPENSES

	1 Creditor Placed Home	2 Creditor Placed Auto	3 Personal Property	4 Other (a)
1. Premiums:				
1.1 Direct written premiums				
1.2 Direct earned premiums				
2. Underwriting expenses incurred:				
2.1 Commission and brokerage expenses incurred				
2.2 Taxes, licenses and fees incurred				
2.3 Other acquisitions, field supervision and collection expenses incurred				
2.4 General expenses incurred				

NONE

(a) Provide a description of "other" coverages (including their percent of Line 1.2 Column 4):

Supp58 A H Policy Experience Exhibit (Individual 1-8) NONE

Supp59 A H Policy Experience Exhibit (Individual 9-18) NONE

Supp60 A H Policy Experience Exhibit (Group) NONE

Supp61 A H Policy Experience Exhibit - Part 1 Summary NONE

Supp61 A H Policy Experience Exhibit - Part 2 Summary NONE

Supp61 A H Policy Experience Exhibit - Part 3 Summary NONE

Supp61 A H Policy Experience Exhibit - Part 4 Summary NONE



ANNUAL STATEMENT

For the Year Ended December 31, 2006

OF THE CONDITION AND AFFAIRS OF THE

American Integrity Insurance Company of Florida

NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	12841	Employer's ID Number	20-5239410
Organized under the Laws of	Florida		State of Domicile or Port of Entry	Florida		
Country of Domicile	United States of America					
Incorporated/Organized	07/20/2006		Commenced Business			
Statutory Home Office	204 S Monroe Street (Street and Number)		Tallahassee, FL 32301 (City, or Town, State and Zip Code)			
Main Administrative Office			204 S Monroe Street (Street and Number)		(850)445-4700 (Area Code) (Telephone Number)	
	Tallahassee, FL 32301 (City or Town, State and Zip Code)		Tallahassee, FL 32301 (City, or Town, State and Zip Code)			
Mail Address	204 S Monroe Street (Street and Number or P.O. Box)		204 S Monroe Street (Street and Number)			
Primary Location of Books and Records					(850)445-4700 (Area Code) (Telephone Number)	
	Tallahassee, FL 32301 (City, or Town, State and Zip Code)		Tallahassee, FL 32301 (City, or Town, State and Zip Code)			
Internet Website Address	www.aiigco.com					
Statutory Statement Contact	Robert Ritchie (Name)		(850)445-4700 (Area Code)(Telephone Number)(Extension)			
	ritchie@aiigco.com (E-Mail Address)		(850)445-4700 (Fax Number)			
Policyowner Relations Contact			204 S Monroe Street (Street and Number)		(850)445-4700 (Area Code) (Telephone Number)(Extension)	
	Tallahassee, FL 32301 (City, or Town, State and Zip Code)		Tallahassee, FL 32301 (City, or Town, State and Zip Code)			

OFFICERS

Name	Title	#
Robert Ritchie	President	#
Lansdon Breckenridge Robbins	Secretary, Treasurer	#

OTHERS

DIRECTORS OR TRUSTEES

David Lewis Clark #	Lansdown Breckenridge Robbins #
Keith Douglas Martin #	James Edwin Sowell #
Steven Edwin Smathers #	

State of Florida
County of Leon ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Robert C. Ritchie (Printed Name) 1. President, CEO (Title)	(Signature) Lansdon B. Robbins III (Printed Name) 2. Secretary, Treasurer (Title)	(Signature) (Printed Name) 3. (Title)
---	--	--

Subscribed and sworn to before me this
day of _____, 2007

- a. Is this an original filing?
b. If no, 1. State the amendment number
2. Date filed
3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)



12841200635000100

2006

Document Code: 350

Management's Discussion and Analysis

American Integrity Insurance Company of Florida (AIIC) is headquartered in Tampa, Florida and will operate as a residential property insurer, selling policies through a network of independent producers. The Company is licensed to write homeowners insurance, dwelling fire insurance, and mobile home insurance. American Integrity's Certificate of Authority was issued on September 13, 2006, and, as of December 31, 2006, the Company had not commenced writing business.

AIIC is a 100% owned subsidiary of American Integrity Insurance Group (Parent). Information presented in this discussion supplements the financial statements, schedules and exhibits in AIIC's 2006 Annual Statement. AIIC was incorporated during 2006 and has not yet begun writing policies. The Company is expecting to remove approximately 55,000 policies from Citizens Property Insurance Corporation (CPIC) on March 15, 2007. This take out will consist of homeowners, dwelling fire and mobile home insurance policies.

AIIC will focus on writing residential property coverages in the state of Florida. Policies will be sold through an affiliate, American Integrity Managing General Agency, LLC (AIMGA) pursuant to terms of a Managing General Agency Agreement. The MGA contracts with independent agents throughout Florida to solicit coverage to individual policyholders.

Policy processing will be performed by an unaffiliated third party administrator, West Point Underwriters (WestPoint). The Company has also established its own claims management company, under the name of American Integrity Claims Services, LLC (AICS). AICS is managed by the Parent and is owned 50/50% by West Point and AIMGA. actuaries contracted by AIIC.

Future Plans

Initially, AIIC will focus exclusively on writing homeowners, mobile home, and dwelling fire insurance in the State of Florida. There are no immediate plans to enter new geographic markets. However, geographic expansion may be given future consideration as a component of long-term strategic goals.

The amount of direct written premium will be monitored and regulated throughout future periods in order to maintain favorable surplus ratios. In order to allow greater direct written premium in 2007, AIIC may increase surplus through additional capital contributions and surplus note borrowings. Current legislature in the State of Florida proposes a matching program whereby specifically determined levels of capital contributions are matched by the state via a surplus note with favorable terms. AIIC may use this program to increase surplus and direct written premium.

Reinsurance costs have been favorably impacted by the special Florida legislation enacted in January 2007 and the composition of the Florida Hurricane Catastrophe Fund (FHCF). The FHCF provides CAT reinsurance at less than market rates to companies writing business in Florida. As the result of the January 2007 legislative session, a much greater percentage of AIIC's reinsurance coverage will be supplied by the FHCF and the additional layers of protection authorized by the Florida Legislature.

The above comments regarding future looking plans constitute future looking statements; which are not guarantees of future performance. Forward-looking statements are based on current expectations and projections about future events and are subject to risks, uncertainties and assumptions about the company, economic and market factors, judicial rulings and the insurance industry, among others. Actual events and results may differ materially from those expressed in forward-looking statements.



QUARTERLY STATEMENT
AS OF March 31, 2007
OF THE CONDITION AND AFFAIRS OF THE
American Integrity Insurance Company of Florida

NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	12841	Employer's ID Number	20-5239410
Organized under the Laws of	Florida		State of Domicile or Port of Entry	Florida		
Country of Domicile	United States of America					
Incorporated/Organized	07/20/2006		Commenced Business			
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	Tallahassee, FL 32301 (City, or Town, State and Zip Code)		(850)445-4700 (Area Code) (Telephone Number)(Extension)			

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Name	Title
Robert C. Ritchie	President, CEO
Lansdon Breckenridge Robbins	Secretary, Treasurer

OTHERS

DIRECTORS OR TRUSTEES

David Lewis Clark	Keith Douglas Martin
Steven Edwin Smathers	Lansdon Breckenridge Robbins III
James Edwin Sowell	

State of Florida
 County of Leon ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Robert C. Ritchie (Printed Name) 1. President (Title)	(Signature) Lansdon B. Robbins III (Printed Name) 2. Secretary, Treasurer (Title)	(Signature) (Printed Name) 3. Treasurer (Title)
--	--	---

Subscribed and sworn to before me this _____ day of _____, 2007

a. Is this an original filing?
 b. If no, 1. State the amendment number
 2. Date filed
 3. Number of pages attached

Yes[X] No[]

(Notary Public Signature)

ASSETS

		Current Statement Date			4 December 31, Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1.	Bonds	300,000		300,000	
2.	Stocks:				
2.1	Preferred stocks				
2.2	Common stocks				
3.	Mortgage loans on real estate:				
3.1	First liens				
3.2	Other than first liens				
4.	Real estate:				
4.1	Properties occupied by the company (less \$.....0 encumbrances)				
4.2	Properties held for the production of income (less \$.....0 encumbrances)				
4.3	Properties held for sale (less \$.....0 encumbrances)				
5.	Cash (\$.....9,249,605), cash equivalents (\$.....0) and short-term investments (\$.....0)	9,249,605		9,249,605	5,000,000
6.	Contract loans (including \$.....0 premium notes)				
7.	Other invested assets				
8.	Receivables for securities				
9.	Aggregate write-ins for invested assets				
10.	Subtotals, cash and invested assets (Lines 1 to 9)	9,549,605		9,549,605	5,000,000
11.	Title plants less \$.....0 charged off (for Title insurers only)				
12.	Investment income due and accrued				
13.	Premiums and considerations:				
13.1	Uncollected premiums and agents' balances in the course of collection	41,330,810		41,330,810	
13.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)				
13.3	Accrued retrospective premiums				
14.	Reinsurance:				
14.1	Amounts recoverable from reinsurers				
14.2	Funds held by or deposited with reinsured companies				
14.3	Other amounts receivable under reinsurance contracts				
15.	Amounts receivable relating to uninsured plans				
16.1	Current federal and foreign income tax recoverable and interest thereon				
16.2	Net deferred tax asset	3,943,000	2,743,000	1,200,000	
17.	Guaranty funds receivable or on deposit				
18.	Electronic data processing equipment and software				
19.	Furniture and equipment, including health care delivery assets (\$.....0)				
20.	Net adjustments in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates				
22.	Health care (\$.....0) and other amounts receivable				
23.	Aggregate write-ins for other than invested assets	46,070	46,070		
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	54,869,485	2,789,070	52,080,415	5,000,000
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26.	Total (Lines 24 and 25)	54,869,485	2,789,070	52,080,415	5,000,000
DETAILS OF WRITE-INS					
0901.	.....			
0902.	.....			
0903.	.....			
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)				
2301.	Deferred Start Up Costs	46,070	46,070		
2302.	.....			
2303.	.....			
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	46,070	46,070		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....846,103)	846,103	
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges	4,962,497	
5. Other expenses (excluding taxes, licenses and fees)	48,086	
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	870,000	
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....1,600,000 and including warranty reserves of \$.....0)	36,223,994	
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,655,172	
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	2,844,877	
20. Payable for securities		
21. Liability for amounts held under uninsured plans		
22. Capital notes \$.....0 and interest thereon \$.....0		
23. Aggregate write-ins for liabilities		
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	47,450,729	
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	47,450,729	
27. Aggregate write-ins for special surplus funds		
28. Common capital stock	1,000	1,000
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds		
31. Surplus notes		
32. Gross paid in and contributed surplus	9,499,000	4,999,000
33. Unassigned funds (surplus)	(4,870,314)	
34. Less treasury stock, at cost:		
34.1 .....0 shares common (value included in Line 28 \$.....0)		
34.2 .....0 shares preferred (value included in Line 29 \$.....0)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	4,629,686	5,000,000
36. Totals	52,080,415	5,000,000
DETAILS OF WRITE-INS		
2301.		
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)		
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. TOTALS (Lines 2701 through 2703 plus 2798) (Line 27 above)		
3001.		
3002.		
3003.		
3098. Summary of remaining write-ins for Line 30 from overflow page		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....0)			
1.2 Assumed (written \$.....41,330,810)	3,451,643		
1.3 Ceded (written \$.....0)			
1.4 Net (written \$.....41,330,810)	3,451,643		
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....0)			
2.1 Direct			
2.2 Assumed	846,103		
2.3 Ceded			
2.4 Net	846,103		
3. Loss expenses incurred			
4. Other underwriting expenses incurred	7,887,390		
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,733,493		
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(5,281,850)		
INVESTMENT INCOME			
9. Net investment income earned	127,605		
10. Net realized capital gains (losses) less capital gains tax of \$.....0			
11. Net investment gain (loss) (Lines 9 + 10)	127,605		
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)			
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(5,154,245)		
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(5,154,245)		
19. Federal and foreign income taxes incurred	870,000		
20. Net income (Line 18 minus Line 19) (to Line 22)	(6,024,245)		
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	5,000,000		
22. Net income (from Line 20)	(6,024,245)		
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	3,943,000		
27. Change in nonadmitted assets	(2,789,070)		
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			1,000
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in	4,500,000		4,999,000
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(370,315)		5,000,000
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	4,629,685		5,000,000
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations			
1.	Premiums collected net of reinsurance		
2.	Net investment income	127,605	
3.	Miscellaneous income		
4.	Total (Lines 1 to 3)	127,605	
5.	Benefit and loss related payments		
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	2,006,807	
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	870,000	
10.	Total (Lines 5 through 9)	2,876,807	
11.	Net cash from operations (Line 4 minus Line 10)	(2,749,202)	
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds		
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		
12.8	Total investment proceeds (Lines 12.1 to 12.7)		
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	300,000	
13.2	Stocks		
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	Total investments acquired (Lines 13.1 to 13.6)	300,000	
14.	Net increase (or decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Lines 13.7 and 14)	(300,000)	
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock	4,500,000	5,000,000
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	2,798,807	
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	7,298,807	5,000,000
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	4,249,605	5,000,000
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	5,000,000	
19.2	End of period (Line 18 plus Line 19.1)	9,249,605	5,000,000

Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

Description		Amount 1	Amount 2
20.0001			

Notes to Financial Statement

Note 1 – Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of American Integrity Insurance Company of Florida (the "Company") have been prepared in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual and the state laws of Florida.

The state of Florida requires insurance companies domiciled in the state of Florida to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Florida Department of Insurance. Significant changes were made to this NAIC manual effective January 1, 2001.

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the term of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by the pro rata methods for all direct business. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Asset values are generally stated as follows: short term investments at amortized value; bonds not backed by other loans at amortized cost using the interest method; loan-backed bonds and structured securities at amortized cost using the interest method.
2. The Company has made no investment in common stocks, preferred stocks or real estate loans as of March 31, 2007.
3. The Company had no ownership in subsidiaries as of March 31, 2007.
4. The Company did not hold or issue any derivative financial instruments during 2007.
5. The Company does not anticipate investment income as a factor in premium deficiency calculations.

Note 2 – Accounting Changes and Correction of Errors

None

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

Not Applicable

B. Statutory Mergers

Not Applicable

C. Impairment Loss

Not Applicable

Notes to Financial Statement

Note 4 – Discontinued Operations

Not Applicable

Note 5 – Investments

A. Mortgage Loans

Not Applicable

B. Trouble Debt Restructuring for Creditors

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

Not Applicable

E. Repurchase Agreements

There were no open repurchase agreements as of March 31, 2007.

F. Real Estate Impairments and Retail Land Sales

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets.

Not Applicable

B. Writedowns for Impairments

Not Applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans)

B. Amounts Non-admitted

Not Applicable

Note 8 – Derivative Instruments

Not Applicable

Note 9 – Income Taxes

A. Components of Deferred Tax Assets (DTA's) and Deferred Tax Liabilities (DTL's)

	March 31, 2007
1. Total gross deferred tax assets	\$3,943,000
2. Total gross deferred tax liabilities	0
3. Net deferred tax asset	3,943,000
4. Nonadmitted deferred tax asset	2,743,000
5. Net admitted deferred tax asset	1,200,000

Notes to Financial Statement

B. Unrecognized DTL's

Not Applicable

C. Current Tax and Change in Deferred Tax

	March 31 2007	December 31 2006
Federal	\$743,000	0
Foreign	0	0
Realized Capital Gains Tax	0	0
Federal and foreign income taxes incurred	\$743,000	0

The change in net deferred tax income taxes is comprised of the following:

	March 31, 2007	December 31, 2006	Change
Total gross deferred tax asset	\$3,943,000	0	\$3,943,000
Total gross deferred tax liabilities	0	0	0
Net deferred tax asset	\$3,943,000	0	3,943,000
Deferred tax on change in net unrealized capital gains			0
Change in net deferred income tax			\$3,943,000

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The Company did not have taxable income at December 31, 2006. Subsequently, there are not reconciling items between statutory federal income tax and the Company's effective income tax rate.

E. Operating Loss and Tax Credit Carryforwards

Not Applicable

F. Consolidated Federal Income Tax Return

The Company files a stand alone income tax return.

Note 10 – Information concerning Parent, Subsidiaries, & Affiliates

A. Ownership

Common stock ownership of the Company and affiliates is shown in the chart on Schedule Y.

B. Detail of Transactions Greater than ½% of Admitted Assets

The parent company, American Integrity Insurance Group, LLC, contributed \$4,500,000 in March of 2005 under the terms of a consent order from the OIR relating to a series of takeouts from Citizens Property Corporation that were completed in March, April and June of 2007.

C. Change in Terms of Intercompany Arrangements

See Notes 10-D and 10-F for discussion regarding contractual agreements between the Company and its affiliates.

The Company shares office space with its affiliates: TJ Jerger MGA, LLC and Westpoint Underwriters, LLC. Certain costs incurred in the course of daily operations are allocated between the Company and its affiliates. These costs are determined, allocated and charged to each company based on generally accepted accounting principles. Settlement of intercompany charges stemming from the allocation of costs is performed on a monthly basis.

D. Amounts Due To or Due From Related Parties

Notes to Financial Statement

The Company has a managing general agency agreement with an affiliate, American Integrity MGA LLC. At March 31, 2007, the Company had incurred year-to-date expense of \$2,067,769. The Company also relies on American Integrity Insurance Group, LLC for certain services and had incurred expenses of \$827,108. These amounts had not yet been paid and are shown as payable on the March 31, 2007 balance sheet.

E. Guarantees or Contingencies for Related Parties

Nor Applicable

F. Management, Service Contracts, Cost Sharing Agreements

The Company has a managing general agency agreement with an affiliate, American Integrity MGA LLC. At March 31, 2007, the Company had incurred year-to-date expense of \$2,067,769. The Company also relies on American Integrity Insurance Group, LLC for certain services and had incurred expenses of \$827,108. These amounts had not yet been paid and are shown as payable on the March 31, 2007 balance sheet.

Certain costs incurred in the course of daily operations are allocated between the Company, its parent American Integrity Insurance Group LLC and its affiliated Managing General Agency, American Integrity MGA LLC. These costs are determined, allocated and charged to each company based on generally accepted accounting principles. Settlement of intercompany charges stemming from the allocation of costs is performed on a regular basis.

G. Nature of Relationships that Could Affect Operations

Not Applicable

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not Applicable

J. Writedown for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies.

Not Applicable

Note 11 – Debt

A. Capital Notes

Not Applicable

B. All Other Debt

Not Applicable

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

The company does not have a defined benefit plan.

Notes to Financial Statement

B. Defined Contribution Plan

The Company has an agreement with a professional employer organization (PEO) to perform payroll and employee benefits. The PEO, Administaff, Inc., is based in Houston, Texas and is responsible for the administration of the 401(K) plan offered to employees of the Company. The ADMINISTAFF 401(K) PLAN, EIN 76-0178498 Plan No. 1 is available to all clients of Administaff, Inc., covers all eligible employees of the Company and offers 100% vesting immediately upon participation. Employer contributions are equal to \$1 up to 3% of salary contributed by the employee. As of March 31, 2007 the Company did not participate in the Plan but intends to do so in future periods.

C. Multi-employer Plans

Not Applicable

D. Consolidated/Holding Company Plans

Not Applicable

E. Post-Employment Benefits and Compensated Absences

Not Applicable

Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 1,000 shares authorized, 1,000 shares issued and 1,000 shares outstanding of \$1.00 par value common stock.

B. Dividend Rate of preferred Stock

Not Applicable

C. Dividend Restrictions

a. Stockholder dividends of the company are restricted by Florida law. The amount available for dividends without prior regulatory approval is the lesser of 10% of the company's surplus or net income, not including realized capital gains, plus a 2-year carryforward or 10% of surplus, with dividends payable constrained to unassigned funds minus 25% of unrealized capital gains. The Company may not pay dividends in 2006 without prior regulatory approval as a result of the Company's negative unassigned funds.

b. The Company has no preferred stock outstanding as of March 31, 2007.

c. There are no other restrictions on the unassigned surplus funds as of March 31, 2007.

d. The Company had no stock held for special purposes as of March 31, 2007.

e. The Company has no surplus debentures or surplus notes outstanding as of March 31, 2007.

f. The Company has no surplus debentures or surplus notes outstanding as of March 31, 2007.

g. The Company paid no policyholder dividends in 2007.

D. See Note C

E. See Note C

F. Mutual Surplus Advances

Not Applicable

G. Company Stock held for Special Purposes

Notes to Financial Statement

Not Applicable

H. Changes in Special Surplus Funds

Not Applicable

I. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$0. The cumulative unrealized capital gains are not net of the applicable deferred tax liability of \$0.

J. Surplus Notes

Not Applicable

K. Quasi Reorganizations

Not Applicable

Note 14 – Contingencies

A. Contingent Commitments

None

B. Guaranty Fund and Other Assessments

No Change

C. Gain Contingencies

Not Applicable

D. All Other Contingencies

None

Note 15 – Leases

A. Lessee Leasing Arrangements

1. Operating Leases

The Company leases temporary office space from Global HQ in Tampa, Florida. The lease is month-to-month at present as the Company is looking for permanent office space.

B. Lessor Leasing Arrangements

Not Applicable

2. Leveraged Leases

Not Applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk

A. Face or Contract Amounts

Not Applicable

B. Nature and Terms

Not Applicable

Notes to Financial Statement

C. Exposure to Credit-Related Losses

Not Applicable

D. Collateral Policy

Not Applicable

Note 17 – Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfers and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

Note 18 – Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. Administrative Services Only (ASO) Plans

Not Applicable

B. Administrative Services Contract (ASC) Plans

Not Applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not Applicable

Note 19 – Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

A. All direct and assumed premiums reported by the Company are written through its affiliated managing general agency (MGA), American Integrity MGA LLC (FEIN 20-8535328). The Company retains underwriting authority for all policies written under terms of the MGA agreement. The MGA receives a portion of the policy premium as commission and retains a fee applied to each policy written. The MGA pays independent agent commissions and policy processing fees.

B. All direct premiums reported by the Company and solicited through the MGA are processed by Westpoint Underwriters LLC (FEIN 52-2226315). Westpoint Underwriters LLC receives a fee per policy for services according to the terms of the service agreement.

C. The MGA subcontracts the claims processing the American Integrity Claims Services LLC (FEIN 20-8535251). American Integrity Claims Services LLC, which is 50% owned by American Integrity MGA LLC, receives fees according to the terms of a TPA agreement.

Note 20 – September 11 Events

A. No losses were incurred as a result of the terrorist attacks of September 11, 2001.

Note 21 – Other Items

A. Extraordinary Items

Notes to Financial Statement

Not Applicable

B. Troubled Debt Restructuring for Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Uncollectible Premiums Receivable

At December 31, 2006 and March 31, 2007, the Company had admitted assets of \$0 and \$41,330,809 respectively in premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectibility of these receivables. All outstanding receivables at March 31, 2007 were due under the terms of an Assumption Agreement by Citizens Property Insurance Corporation and were fully collected in April 2007. Therefore, no additional provision for uncollectible amounts has been recorded. The potential for additional loss is not believed to be material to the Company's financial condition.

AGENTS' BALANCES CERTIFICATIONAs of 03/31/2007,THIS FORM IS DUE ON **MARCH 1, MAY 15, AUGUST 15, AND NOVEMBER 15**

WITH ANNUAL AND QUARTERLY STATEMENT FILINGS

PROPERTY/CASUALTY COPMANIES ONLY

Agent's Balances or Uncollected Premiums per Statement – before Reduction for ceded reinsurance Balances payable	\$41,330,809 (1)
Premiums collected by “Controlled” or “Controlling” Persons	\$ -0- (2)
Premiums Collected by “Controlled” or “Controlling” Person within 15 working days immediately preceding reporting period; F.S. 625.012 (5) (a)1.	\$ -0- (3)
*Amount of Applicable:	
Trust Fund	\$ -0- (4)
Letter of Credit	\$ -0- (5)
Financial Guaranty Bond	\$ -0- (6)
Total of Lines (4), (5), & (6)	\$ -0- (7)
(2) minus (3) minus (7); should not exceed zero	\$ -0- (8)

E. Non-cash Transactions

Not Applicable

F. Business Interruption Insurance Recoveries

Not Applicable

Note 22 – Events Subsequent

A. There were no events occurring subsequent to March 31, 2007 meriting disclosure.

Notes to Financial Statement

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

There were not unsecured reinsurance recoverable balances in excess of 3% of surplus at March 31, 2007.

B. Reinsurance Recoverables in Dispute

The Company does not have reinsurance recoverables in disputes for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

1. The Company does not assume reinsurance nor have any plans to assume reinsurance in the future.
2. The following table summarizes ceded and assumed unearned premiums and the related commission equity at March 31, 2007.

	Ceded	
	Unearned Premium	Commission Equity
Affiliates	\$0	\$0
Others	\$1,600,000	\$
Total	\$1,600,000	\$

3. At March 31, 2007 no amounts are accrued for return commissions based on actual loss experience of the produced or reinsured business.

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate

Not Applicable

B. Method Used to Record

Not Applicable

C. Amount and Percent of Net Retrospective Premiums

Not Applicable

D. Calculation of Non-admitted Accrued Retrospective Premiums

Not Applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

All loss and loss adjustment expenses reflected on the Statement of Income were incurred during 2007.

Notes to Financial Statement

The company did not experience any shortages or redundancies in loss and loss adjustment expenses during 2007 on a net basis as a result of their reinsurance agreements.

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structural Settlements

A. Reserves Released Due to Purchase of Annuities

Not Applicable

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders' Surplus

Not Applicable

Note 28 – Health Care Receivables

A. Not Applicable

B. Not Applicable

Note 29 – Participating Accident and Health Policies

A. Not Applicable

Note 30 – Premium Deficiency Reserves

A. Not Applicable

Note 31 – High Deductibles

A. Not Applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

A. Tabular Discounts

The Company does not discount its reserves.

B. Non-Tabular Discounts

Not Applicable

C. Changes in Discount Assumptions

Not Applicable

Note 33 – Asbestos and Environmental Reserves

A. Asbestos Reserves

Not Applicable

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Losses and LAE Included in A Above

Not Applicable

C. Ending Reserves for Asbestos Claims for Loss Adjustment Expenses Included in A Above (Case, Bulk and IBNR)

Not Applicable

D. Environmental Reserves

Notes to Financial Statement

Not Applicable

- E. Ending Reserves for Environmental Claims for Bulk IBNR Losses and LAE Included in D Above

Not Applicable

- F. Ending Reserves for Environmental Claims for Loss Adjustment Expenses Included in D Above (Case, Bulk, and IBNR)

Not Applicable

Note 34 – Subscriber Savings Account

- A. Not Applicable

Note 35 – Financial Guaranty Exposures

- A. Not Applicable

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted)

PART 1 - COMMON INTERROGATORIES**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[] No[] N/A[X]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[] No[X]
- 2.2 If yes, date of change:
3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[] No[X]
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes[] No[] N/A[X]
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
- 6.4 By what department or departments?
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[] No[X]
- 7.2 If yes, give full information
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC
.....	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]

FINANCIAL

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[] No[X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[] No[X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Has there been any change in the reporting entity's own preferred or common stock? Yes[] No[X]
- 11.2 If yes, explain:
- 12.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[] No[X]
- 12.2 If yes, give full and complete information relating thereto:
13. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
14. Amount of real estate and mortgages held in short-term investments: \$ 0
- 15.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[] No[X]
- 15.2 If yes, please complete the following:

GENERAL INTERROGATORIES (Continued)

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
15.21 Bonds		
15.22 Preferred Stock		
15.23 Common Stock		
15.24 Short-Term Investments		
15.25 Mortgages Loans on Real Estate		
15.26 All Other		
15.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 15.21 to 15.26)		
15.28 Total Investment in Parent included in Lines 15.21 to 15.26 above		

16.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes ☐ No ☒16.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.Yes ☐ No ☐ N/A ☒

17. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV. H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes ☐ No ☒

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes ☐ No ☒

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity.

1 Central Registration Depository	2 Name(s)	3 Address

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes ☒ No ☐

18.2 If no, list exceptions:

GENERAL INTERROGATORIES**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation. Yes[] No[] N/A[X]
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation. Yes[] No[X]
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes[] No[X]
- 3.2 If yes, give full and complete information thereto
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation liabilities tabular reserves (see annual statement instructions pertaining to disclosure of discounting for definition of "tabular reserves"), discounted at a rate of interest greater than zero? Yes[] No[X]
- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
04.2999 Total										

SCHEDULE A - VERIFICATION**Real Estate**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Increase (decrease) by adjustment		
3.	Cost of acquired		
4.	Cost of additions to and permanent improvements		
5.	Total profit (loss) on sales		
6.	Increase (decrease) by foreign exchange adjustment		
7.	Amount received on sales		
8.	Book/adjusted carrying value at end of current period		
9.	Total valuation allowance		
10.	Subtotal (Lines 8 plus 9)		
11.	Total nonadmitted amounts		
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)		

NONE**SCHEDULE B - VERIFICATION****Mortgage Loans**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year		
2.	Amount loaned during period:		
2.1	Actual cost at time of acquisitions		
2.2	Additional investment made after acquisitions		
3.	Accrual of discount and mortgage interest points and commitment fees		
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		
6.	Amounts paid on account or in full during the period		
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period		
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		
12.	Total nonadmitted amounts		
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)		

NONE**SCHEDULE BA - VERIFICATION****Other Invested Assets**

		1	2
Description		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year		
2.	Cost of acquisitions during period:		
2.1	Actual cost at time of acquisitions		
2.2	Additional investment made after acquisitions		
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		
5.	Total profit (loss) on sale		
6.	Amounts paid on account or in full during the period		
7.	Amortization of premium		
8.	Increase (decrease) by foreign exchange adjustment		
9.	Book/adjusted carrying value of long-term invested assets at end of current period		
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)		
12.	Total nonadmitted amounts		
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)		

NONE**SCHEDULE D - VERIFICATION****Bonds and Stocks**

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year		
2.	Cost of bonds and stocks acquired	300,000	
3.	Accrual of discount		
4.	Increase (decrease) by adjustment		
5.	Increase (decrease) by foreign exchange adjustment		
6.	Total profit (loss) on disposal		
7.	Consideration for bonds and stocks disposed of		
8.	Amortization of premium		
9.	Book/adjusted carrying value, current period	300,000	
10.	Total valuation allowance		
11.	Subtotal (Lines 9 plus 10)	300,000	
12.	Total nonadmitted amounts		
13.	Statement value	300,000	

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1		300,000			300,000			
2. Class 2								
3. Class 3								
4. Class 4								
5. Class 5								
6. Class 6								
7. Total Bonds		300,000			300,000			
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock		300,000			300,000			

11 Schedule DA Part 1 NONE

11 Schedule DA Part 2 Verification NONE

12 Schedule DB Part F Section 1 NONE

13 Schedule DB Part F Section 2 NONE

SCHEDULE F - CEDED REINSURANCE

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Name of Reinsurer	4 Location	5 Is insurer Authorized? (Yes or No)
All other insurers				
00000	AA-3190886	HARBOR POINT RE LTD	Pembroke, Bermuda	Yes[] No[X]
00000	AA-3194129	MONTPELIER REINS LTD	Hamilton, Bermuda	Yes[] No[X]
00000	AA-1128001	LLOYD'S SYNDICATE NUMBER 2001	London, GB	Yes[X] No[]
00000	AA-1128033	LLOYD'S SYNDICATE NUMBER 33	London, GB	Yes[X] No[]
00000	AA-1128010	LLOYD'S SYNDICATE NUMBER 2010	London, GB	Yes[X] No[]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**Current Year to Date - Allocated by States and Territories**

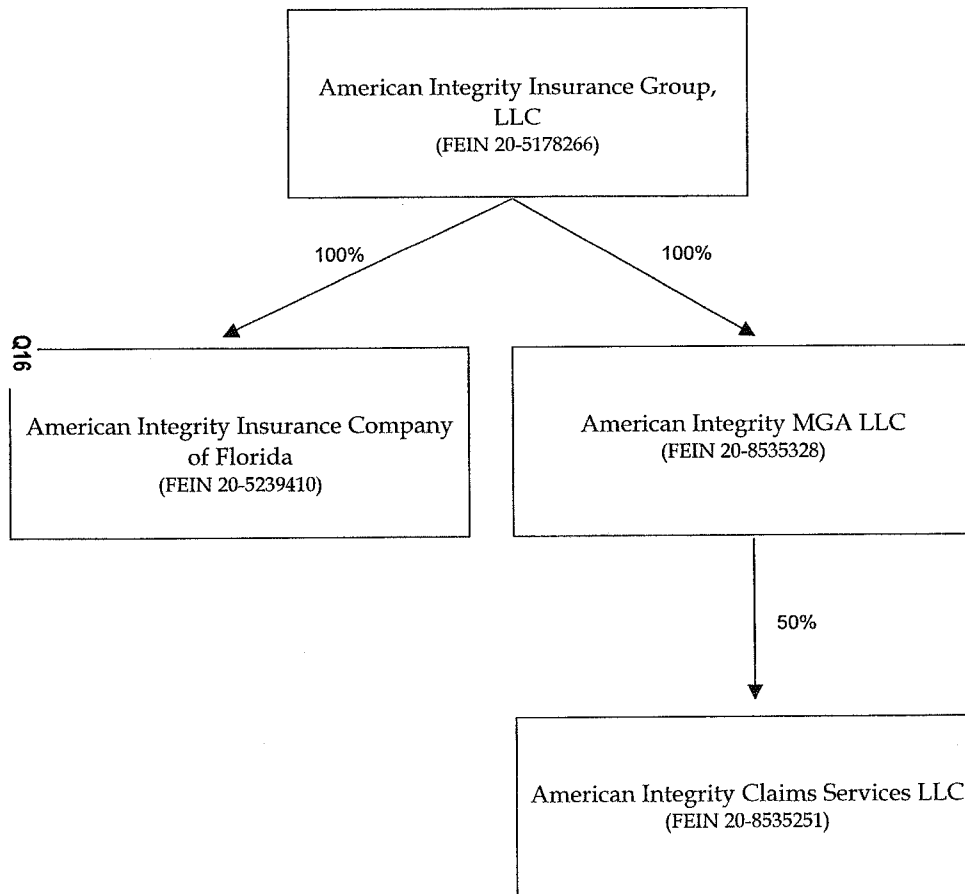
States, Etc.	1 Is Insurer Licensed? (Yes or No)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama (AL)	No						
2. Alaska (AK)	No						
3. Arizona (AZ)	No						
4. Arkansas (AR)	No						
5. California (CA)	No						
6. Colorado (CO)	No						
7. Connecticut (CT)	No						
8. Delaware (DE)	No						
9. District of Columbia (DC)	No						
10. Florida (FL)	Yes						
11. Georgia (GA)	No						
12. Hawaii (HI)	No						
13. Idaho (ID)	No						
14. Illinois (IL)	No						
15. Indiana (IN)	No						
16. Iowa (IA)	No						
17. Kansas (KS)	No						
18. Kentucky (KY)	No						
19. Louisiana (LA)	No						
20. Maine (ME)	No						
21. Maryland (MD)	No						
22. Massachusetts (MA)	No						
23. Michigan (MI)	No						
24. Minnesota (MN)	No						
25. Mississippi (MS)	No						
26. Missouri (MO)	No						
27. Montana (MT)	No						
28. Nebraska (NE)	No						
29. Nevada (NV)	No						
30. New Hampshire (NH)	No						
31. New Jersey (NJ)	No						
32. New Mexico (NM)	No						
33. New York (NY)	No						
34. North Carolina (NC)	No						
35. North Dakota (ND)	No						
36. Ohio (OH)	No						
37. Oklahoma (OK)	No						
38. Oregon (OR)	No						
39. Pennsylvania (PA)	No						
40. Rhode Island (RI)	No						
41. South Carolina (SC)	No						
42. South Dakota (SD)	No						
43. Tennessee (TN)	No						
44. Texas (TX)	No						
45. Utah (UT)	No						
46. Vermont (VT)	No						
47. Virginia (VA)	No						
48. Washington (WA)	No						
49. West Virginia (WV)	No						
50. Wisconsin (WI)	No						
51. Wyoming (WY)	No						
52. American Samoa (AS)	No						
53. Guam (GU)	No						
54. Puerto Rico (PR)	No						
55. U.S. Virgin Islands (VI)	No						
56. Northern Mariana Islands (MP)	No						
57. Canada (CN)	No						
58. Aggregate other alien (OT)	X X X						
59. Totals	(a) 1						
DETAILS OF WRITE-INS							
5801.	X X X						
5802.	X X X						
5803.	X X X						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X						

(a) Insert the number of yes responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF **March 31, 2007** OF THE **American Integrity Insurance Company of Florida**

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical malpractice - occurrence				
11.2	Medical malpractice - claims made				
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims made				
18.1	Products liability - occurrence				
18.2	Products liability - claims made				
19.1	19.2 Private passenger auto liability				
19.3	19.4 Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
31.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
33.	Aggregate write-ins for other lines of business				
34.	TOTALS				
DETAILS OF WRITE-INS					
3301.	.....			
3302.	.....			
3303.	.....			
3398.	Summary of remaining write-ins for Line 33 from overflow page				
3399.	TOTALS (Lines 3301 through 3303 plus 3398) (Line 33 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.	Allied lines			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.	Commercial multiple peril			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1	Medical malpractice - occurrence			
11.2	Medical malpractice - claims made			
12.	Earthquake			
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence			
17.2	Other liability - claims made			
18.1	Products liability - occurrence			
18.2	Products liability - claims made			
19.1	19.2 Private passenger auto liability			
19.3	19.4 Commercial auto liability			
21.	Auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
31.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
33.	Aggregate write-ins for other lines of business			
34.	TOTALS			
DETAILS OF WRITE-INS				
3301.	.....		
3302.	.....		
3303.	.....		
3398.	Summary of remaining write-ins for Line 33 from overflow page			
3399.	TOTALS (Lines 3301 through 3303 plus 3398) (Line 33 above)			

NONE

PART 3 (000 omitted)
LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2007 Loss and LAE Payments on Claims Reported as of Prior Year-End	2007 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2007 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2004 + Prior													
2. 2005													
3. Subtotals 2005 + Prior													
4. 2006													
5. Subtotals 2006 + Prior													
6. 2007	X X X	X X X	X X X	X X X			X X X	846		846	X X X	X X X	X X X
7. Totals								846		846			
8. Prior Year-End's Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1.....	2.....	3.....
													Col. 13, Line 7 Line 8
													4.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?
2. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed with this statement?
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

RESPONSES

No
No
No

Explanations:

Bar Codes:

Trusteed Surplus Statement



Supplement A to Schedule T



Medicare Part D Coverage Supplement



E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 1 NONE

E02 Schedule B Part 2 NONE

E03 Schedule BA Part 1 NONE

E03 Schedule BA Part 2 NONE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated)									
	Certificate of Deposit		01/01/2007	Florida Department of Financial Services	X X X	300,000	300,000.00		1
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	300,000	300,000.00		X X X
6099997	Subtotal - Bonds - Part 3				X X X	300,000	300,000.00		X X X
6099998	Summary Item for Bonds Bought and Sold This Quarter				X X X	X X X	X X X	X X X	X X X
6099999	Subtotal - Bonds				X X X	300,000	300,000.00		X X X
6599998	Summary Item for Preferred Stock Bought and Sold This Quarter				X X X	X X X	X X X	X X X	X X X
7299998	Summary Item for Common Stock Bought and Sold This Quarter				X X X	X X X	X X X	X X X	X X X
7399999	Subtotal - Preferred and Common Stocks				X X X	X X X	X X X		X X X
7499999	Total - Bonds, Preferred and Common Stocks				X X X	300,000	X X X		X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

E05 Schedule D Part 4 NONE

E06 Schedule DB Part A Section 1 NONE

E06 Schedule DB Part B Section 1 NONE

E07 Schedule DB Part C Section 1 NONE

E07 Schedule DB Part D Section 1 NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
open depositories								
Premium Trust, Compass Bank								
Operating, Compass Bank								
Claims, Compass Bank								
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	X X X	X X X						X X X
0199999 Totals - Open Depositories	X X X	X X X	56,049	56,049	4,806,392	9,319,452	9,249,605	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories	X X X	X X X						X X X
0299999 Totals - Suspended Depositories	X X X	X X X						X X X
0399999 Total Cash On Deposit	X X X	X X X	56,049	56,049	4,806,392	9,319,452	9,249,605	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X				X X X
0599999 Total Cash	X X X	X X X	56,049	56,049	4,806,392	9,319,452	9,249,605	X X X

E09 Schedule E Part 2 Cash Equivalents NONE

Supp5 Sup. A To T - Physicians NONE

Supp5 Sup. A To T - Hospitals NONE

Supp5 Sup. A To T - Other Healthcare Professionals NONE

Supp5 Sup. A To T - Other Healthcare Facilities NONE

Supp5 Sup. A To T - Medical Malpractice NONE

Supp6 Medicare Part D Coverage Supplement NONE

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**UNANIMOUS WRITTEN CONSENT
OF THE
SHAREHOLDERS AND THE BOARD OF DIRECTORS
OF
AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA**

The undersigned, constituting the sole Shareholder and all of the members of the Board of Directors of American Integrity Insurance Company of Florida, a Florida corporation (the "Company") in accordance with Florida law and the provisions of the Bylaws of the Company, hereby adopt and consent to the following actions and resolutions in lieu of an organizational meeting:

Resolved, that the Company is authorized to participate in the Insurance Capital Build-Up Incentive Program by receipt of a Surplus Note of up to \$7,000,000.00.

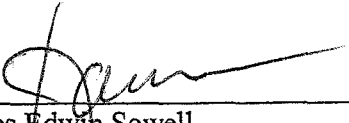
Resolved, that the members and all the Directors undersigned have reviewed the Surplus Note, Form SBA 15-2, and affirm that the Company is able to comply and intends to comply with the requirements of the Surplus Note including the requirement that the New Capital be unencumbered.

Resolved, that the Company, if selected, intends to meet all the requirements of the Program including but not limited to meeting the Surplus and writing ratios.

[Signatures on following page]

Dated: May 24, 2007

Directors:

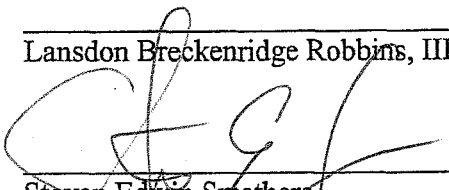


James Edwin Sowell

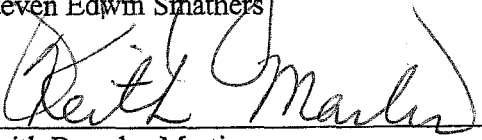


David Lewis Clark

Lansdon Breckenridge Robbins, III



Steven Edwin Smathers



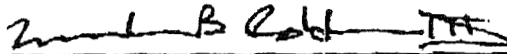
Keith Douglas Martin

Dated: May 24, 2007

Directors:

James Edwin Sowell

David Lewis Clark


Lansdon Breckenridge Robbins, III

Steven Edwin Smathers

Keith Douglas Martin

**American Integrity Insurance Company
Officer and Directors**

AIIC is managed by a small number of officers, directors and senior executives, each of whom has significant personal lines and commercial experience, combined with the experience and expertise of American Integrity Managing General Agency, LLC. ("AIMGA"), a Texas LLC domiciled in Florida, which supervises the underwriting, marketing, rating, reinsurance and accounting issues, pursuant to a proposed General Agency Agreement.

Board of Directors

Lansdon Breckenridge Robbins, III
David Lewis Clark
Steven Edward Smathers
Keith Douglas Martin
James Edwin Sowell

Chairman

Mr. David Clark serves as the chairman of AIIC. Mr. Clark also serves as Vice President of Sowell & Co., where he oversees investments in multiple operating companies on behalf of James Sowell, who is the majority shareholder in American Integrity. Mr. Clark has a BA and BBA in Finance from the University of Texas and an MBA in Finance from Kellogg School of Business at Northwestern. Previous to his seven years with Sowell & Co, Mr. Clark was a consultant with McKinsey & Co. in its Dallas office.

President and CEO

Mr. Robert C. Ritchie is the President and Chief Executive Officer of AIIC. He is an industry executive with over 25 years experience in building and transforming businesses ranging from \$20 to \$500 million. Most recently, he served as Executive Vice President of American Modern Insurance Group (a subsidiary of the Midland Company), where he had profit and loss responsibility for a \$540 million portfolio including manufactured housing, dwelling fire, and commercial lines writings. Previously, he served as Senior Vice President of GE Insurance Solutions with profit and loss responsibility for a \$600 million business consisting of program manager business targeting niche, specialized customer groups as well as a portfolio of writings through E&S wholesale brokers

He has also held positions of increasing responsibility with CNA, AIG, and Zurich in both field and home office positions. His background has spanned the fields of underwriting, product management, product development, sales, marketing, reinsurance, and general management. He began his insurance career in 1980 with Foremost Insurance Company, which is the nation's largest specialty underwriter of manufactured housing and low end dwelling programs.

Mr. Ritchie has a proven track record of growing existing and new businesses, and he has deep product, underwriting, and financial acumen. He has a BS in Business from the University of Evansville and has also completed numerous industry courses and programs.

Secretary/Treasurer

Lansdon Breckenridge Robbins, III is the secretary/treasurer. Mr. Robbins is the founder of three previous start-up companies and is currently Chairman of the Board of Service Net, a leading provider of service contracts and extended warranties on predominantly consumer products. Service Net was established in 1996 by Mr. Robbins and was recapitalized in 2004 at a valuation of approximately \$75 million. From its inception, Service Net established and grew to a portfolio of nearly 3 million service contracts and seven operating locations operated with over 300 employees by 2004. Furthermore, Service Net increased revenue and EBITDA from \$25.3 million and \$1.6 million in 2001 to \$66.3 million and \$10.2 million in 2004, representing compound annual growth rates of 37.9% and 85.4%, respectively. Service Net's distinguished list of clients includes Maytag, Philips, Sony and Dell, to name a few. Prior to joining Service Net, Mr. Robbins spent seven years with General Electric in various finance and marketing positions. After graduating from GE's Financial Management Program, Mr. Robbins' positions included lead analyst of European mergers & acquisitions for GE Appliances.

Senior Officer, American Integrity Claims Services, LLC

Brian Fleming is the Senior Officer for AIIC. Mr. Fleming is an experienced insurance professional with 19 years of insurance claims experience, specializing in homeowners', commercial property, and transportation lines. After relocating to Florida in 1997, Mr. Fleming managed the personal lines & Florida homeowner Division of Fleming & Hall. He has piloted FHA into one of Florida's leading property claim management firms, having handled in excess of 35,000 claims (with CAT) for multiple clients including Citizens' Property Insurance Corporation and Florida Insurance Guaranty Association. Prior to joining AIIC, Brian Fleming was a partner at Fleming & Hall.

Controller

Lydia Boakye is the Controller for AIIC. Ms. Boakye has eighteen years experience in insurance "statutory" accounting; three years experience in Governmental (Housing and Urban Development) accounting and GAAP accounting. She was the past controller of three insurance companies with a combined gross written premium of about \$300million. Ms. Boakye experience includes managing the reinsurance department of the three insurance companies and ensuring the accuracy of the receivables and the payables by recording the correct premiums and losses.

**INVESTMENT POLICY STATEMENT
AMERICAN INTEGRITY INSURANCE COMPANY
March 2007**

Investment Decision-making Structure

The purpose of this Statement is to establish and communicate investment goals and guidelines of American Integrity Insurance Company to its Investment Management Firm. These guidelines will provide the Investment Manager a framework within which it is expected to perform and on which its results will be evaluated.

Authority for investment guidelines resides with the American Integrity Insurance Company Board of Directors. The Board of Directors shall elect two board members to a standing Investment Committee that shall also include the Chief Financial Officer of American Integrity Insurance Company.

This three person Committee shall have day to day investment decision-making responsibility, acting in accordance with the guidelines promulgated by the Board. Further, the Chairman, Chief Executive Officer, and Chief Financial Officer of American Integrity Insurance Company have signatory authority over all bank accounts and investment accounts and therefore have authority to initiate investment transactions.

An Investment Account shall be established with a reputable bank, trust company or investment management firm. A Florida Custodial Agreement must be established in order to comply with Florida Insurance Company Investment Statutes. An Investment Management Agreement may be established in which the Investment Manager is authorized to make investment decisions with respect to individual securities with the funds placed in its custody. The board has decided to retain Credit Suisse Asset Management to perform these duties.

Investment Objectives

First and foremost, all investments will comply with insurance company statutes of the State of Florida as well as any special requests or consent orders issued by the Florida Department of Financial Services – Office of Insurance Regulation. The statutes not only define eligible securities and investments but also the amounts that can be owned as a percentage of assets. Lastly, the management team of American Integrity Insurance Company will keep the Board apprised of peer group comparisons that may impact its financial strength ratings reported by firms such as Demotech and A.M. Best Company.

The Investment Manager will have full discretion within the guidelines expressed below to make choices among securities issues. Performance of this initial investment portfolio will be based on expectations provided by the Investment Manager.

As excess cash flows are added to the Investment Portfolio, the Investment Committee will be charged with developing performance criteria in conjunction with the Investment Manager that will evaluate portfolio performance against appropriate benchmarks and indices (ex.: Merrill Lynch 1 to 3 year Government Index).

INVESTMENT POLICY STATEMENT
AMERICAN INTEGRITY INSURANCE COMPANY
March 2007

Investment Guidelines

As an early stage company, American Integrity Insurance Company will emphasize preservation of capital and safety of principal, recognizing that much of its early invested assets will support the statutory policyholders' surplus of the Company. Such investments will largely be comprised of instruments with maturities of less than three years (laddering maturities to enhance yield while ensuring liquidity). All securities must be readily marketable without penalty - agency obligations backed by the federal government are acceptable. Securities that may be technically defined as long-term will be government-issue only during early stages, the goal of which will be to improve overall yield by purchasing longer maturities with a portion of invested assets, but retain safety of principal as well as liquidity.

The Investment Manager shall insure the investment portfolio is well-diversified as respects single issue, single industry sector and market conditions. Below we have listed the specific portfolio guidelines:

- Except for U. S. Treasury securities and direct obligations issued by agencies of the Federal Government (backed by the full faith and credit of the U.S. Government) and money market mutual funds, no more than 10% of total invested assets may be invested in securities of any single issuer.
- Maximum 3 year maturity
- Minimum credit rating per issue of A by S&P or A2 by Moody's
- In accordance with this in-force investment policy statement, there will be no investments in equity securities.
- For purposes of determining maturities, the next reset date will be used for floating rate securities

Realized capital gains and losses shall be considered in the context of total returns.

Cash equivalents or short-term investments shall consist of investment grade, liquid securities such as certificates of deposit, commercial paper, U.S. Treasury bills, and other Treasury obligations, government agency paper, and high quality, short-term corporate securities that do not exceed maturities of three years.

The Company shall expect to receive the following from its Investment Manager:

- Written confirmation of every transaction.
- Monthly Asset Valuation Statements.
- Quarterly Statements summarizing securities holdings.
- Quarterly performance reports summarizing Company Portfolio performance against applicable benchmarks or market indicators.
- Updated outlook and proposed strategy for the upcoming quarter (and may request Investment Manager present Update at quarterly Committee meetings).

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part V: False or Misleading Statements

Any application or any documents provided with the application which contain false or misleading statements, will, if discovered prior to the execution of a Surplus Note, cause the application to be rejected, and if discovered after the execution of a Surplus Note, will cause the Surplus Note to be in default.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part VI: Limitations

The Insurer is limited in how funds from the Surplus Note can be used. Funds received from this Surplus Note cannot be invested in any items not authorized under Part II of Section 625, F.S. The Board reserves the right to confirm the use of the funds at any time during the duration of the Surplus Note.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part VII: Selection Period

The Applicant and its agents, officers, principals, and employees will not engage in any written or verbal communication regarding its application or its participation in this Program during the "selection period" (defined below) with the Office or the Board or any employee thereof, whether or not such individual or employee is assisting in the evaluation of applications. Any unauthorized contact may disqualify the Applicant from further consideration. Normal business communications not related to the processing of the Surplus Note are allowed.

The Applicant will not engage in any lobbying efforts or other attempts to influence the Office, the Board, or any financial or insurance consultant employed by the Board in an effort to influence the Board's decision with respect to executing the Surplus Note with a particular Insurer or Insurers under the Program. Any and all such efforts made by the Applicant or its agents, officers, principals, employees, or lobbyists will be disclosed to the Executive Director of the Board within five calendar days of its becoming known.

The "Selection Period" for this application begins on the date the application is submitted and continues until the Applicant is notified that it was or was not selected to participate in the Program.

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part VIII: Delivery Address; Number of Copies; Format; Costs

The Board shall not be liable or responsible for any costs incurred by any Applicant filing this application.

Submit ten (10) bound copies of the application and all accompanying documentation, an unbound original document, and an electronic copy of the responses on a CD in PDF format. All materials shall be in the order set forth in the application, identified, and divided by part. Responses to each part should be kept together and include a divider page between each part.

The application, along with all the required documentation shall be sent to the Board at the following address:

State Board of Administration of Florida
c/o The Florida Hurricane Catastrophe Fund
P.O. Box 13300
Tallahassee, FL 32317-3300

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM
APPLICATION**

OF

AMERICAN INTEGRITY INSURANCE COMPANY OF FLORIDA

PART IX

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part IX: Attestation

To be eligible and to be considered for participation in the Program, Applicants must meet each of the statutory requirements listed below. To certify that the Applicant meets each requirement, check each of the boxes which follow the list of requirements.

1. The Surplus Note amount sought by the Applicant, or if the Applicant is part of a group, the amount sought by all group members when added together, does not exceed \$50 million or, as to Insurers writing only manufactured housing policies, does not exceed \$7 million.
2. An Applicant filing an application prior to July 1, 2006, must be able, prior to the execution of the Surplus Note, to show that the New Capital contributed equals the amount of the approved Surplus Note. The New Capital contributed must be in the form of Cash* or Cash Equivalents* as defined in Rule 19-15.001, F.A.C.
3. An Applicant filing applications after July 1, 2006, must be able, prior to the execution of the Surplus Note, to show that the New Capital contributed is twice the amount of the approved Surplus Note. The New Capital must be in the form of Cash or Cash Equivalents.
4. Applicant's Surplus, New Capital contributions, and the Surplus Note must total at least \$50 million or, as to Insurers writing only manufactured housing policies, must total at least \$14 million.

Applicant must be willing to commit to meeting a Minimum Writing Ratio of Net Written Premium to Surplus of 2:1 or, for newly formed Insurers writing only manufactured housing policies, the ratio provisions provided in Section 624.4095, F.S. for the 20-year term of the Surplus Note.

- ☒ Affirms Applicant meets minimum qualifications.
- ☒ Affirms Surplus Note, Form SBA 15-2, has been reviewed and terms and conditions contained therein can be met by Applicant.
- ☒ Acknowledges and accepts all terms and conditions of Surplus Note.

We are each, respectively, executive officers of the Insurer making this application, acting within our authority in making the declarations listed in this application.

BY: David Clark BY: _____

TYPED NAME: DAVID CLARK TYPED NAME: _____

TITLE: Chairman TITLE: _____

DATE: 5/22/07 DATE: _____

**STATE BOARD OF ADMINISTRATION OF FLORIDA
INSURANCE CAPITAL BUILD-UP INCENTIVE PROGRAM ("PROGRAM")
APPLICATION**

Part IX: Attestation

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BY: _____

BY: Robert C. Ritchie

TYPED NAME: _____

TYPED NAME: Robert C. Ritchie

TITLE: _____

TITLE: President & CEO

DATE: _____

DATE: 05/24/2007