

QUARTERLY STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

Tallahassee

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

SEPTEMBER 30, 2009

2009

PROPERTY AND CASUALTY

2009



PROPERTY AND CASUALTY COMPANIES — ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2009
OF THE CONDITION AND AFFAIRS OF THE

Citizens Property Insurance Corporation

NAIC Group Code 00000 (Current Period) , 00000 (Prior Period) NAIC Company Code 10064 Employer's ID Number 59-3164851

Organized under the Laws of Florida , State of Domicile or Port of Entry Florida

Country of Domicile United States

Incorporated/Organized 01/21/1993 Commenced Business 01/21/1993

Statutory Home Office 101 North Monroe Street, Suite 1000 (Street and Number) , Tallahassee, FL 32301 (City or Town, State and Zip Code)

Main Administrative Office 101 North Monroe Street, Suite 1000 (Street and Number) , Tallahassee, FL 32301 (City or Town, State and Zip Code) 850-513-3700 (Area Code) (Telephone Number)

Mail Address 101 North Monroe Street, Suite 1000 (Street and Number or P.O. Box) , Tallahassee, FL 32301 (City or Town, State and Zip Code)

Primary Location of Books and Records 101 North Monroe Street, Suite 1000 (Street and Number) , Tallahassee, FL 32301 (City or Town, State and Zip Code) 850-513-3753 (Area Code) (Telephone Number)

Internet Web Site Address www.citizensfla.com

Statutory Statement Contact Jennifer Montero (Name) 850-513-3753 (Area Code) (Telephone Number) (Extension)
850-513-3905 (FAX Number)

jennifer.montero@citizensfla.com (E-mail Address)

OFFICERS

Name	Title	Name	Title
<u>Scott Wallace</u>	<u>President and Executive Director</u>	<u>Susanne Murphy</u>	<u>Executive Vice President</u>
<u>Sharon Binnun, CPA</u>	<u>CFO and Senior Vice President</u>		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>James R Malone</u>	<u>Sherill Hudson</u>	<u>William Corry</u>	<u>Allan Katz Jr.</u>
<u>Carol Everhart</u>	<u>Carlos Lacasa</u>	<u>Earl Horton, Jr.</u>	<u>Tom Lynch</u>

State of FLORIDA

ss

County of LEON

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of 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.

Scott Wallace
President and Executive Director

Susanne K. Murphy
Executive Vice President

Sharon Binnun
Sharon Binnun, CPA
CFO and Senior Vice President

a. Is this an original filing? Yes [X] No []

Subscribed and sworn to before me this 9th day of NOVEMBER, 2009

Sara J. Golding

b. If no:
 1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____



STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

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	2,560,702,155	12,518,687	2,548,183,468	1,865,288,167
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 \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(62,468,214)), cash equivalents (\$941,322,059) and short-term investments (\$4,888,203,026)	6,001,896,788	234,839,917	5,767,056,871	5,461,322,038
6. Contract loans (including \$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)	8,562,598,943	247,358,604	8,315,240,339	7,326,610,205
11. Title plants less \$charged off (for Title insurers only)				
12. Investment income due and accrued	5,558,489		5,558,489	9,796,276
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	136,685,786	7,176,939	129,508,847	184,314,051
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums)				
13.3 Accrued retrospective premiums				
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers	15,232,538		15,232,538	37,602,130
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	24,460,168	1,680,533	22,779,635	22,769,395
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				
17. Guaranty funds receivable or on deposit				
18. Electronic data processing equipment and software	11,307,606	5,367,681	5,939,925	9,098,288
19. Furniture and equipment, including health care delivery assets (\$)	5,059,642	5,059,642		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	20,289		20,289	45,752
22. Health care (\$) and other amounts receivable				
23. Aggregate write-ins for other than invested assets	459,016,137	8,774,603	450,241,534	619,405,228
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	9,219,939,598	275,418,002	8,944,521,596	8,209,641,325
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26. Total (Lines 24 and 25)	9,219,939,598	275,418,002	8,944,521,596	8,209,641,325
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. ASSESSMENT RECEIVABLE	450,038,781		450,038,781	619,109,397
2302. OTHER ASSETS NONADMITTED	4,875,657	4,875,657		
2303. OTHER ASSETS	4,101,699	3,898,946	202,753	295,831
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	459,016,137	8,774,603	450,241,534	619,405,228

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$240,682,958)	669,754,115	698,023,395
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	164,690,996	163,442,061
4. Commissions payable, contingent commissions and other similar charges	13,099,970	16,059,811
5. Other expenses (excluding taxes, licenses and fees)	23,836,643	28,258,235
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	12,219,867	4,650,759
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$2,868,908,688 and interest thereon \$36,147,456	2,905,056,144	2,866,420,574
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$202,438,199 and including warranty reserves of \$)	901,838,463	1,087,188,819
10. Advance premium	49,844,909	63,892,454
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	357,212,986	42,122,133
13. Funds held by company under reinsurance treaties	9,652	9,652
14. Amounts withheld or retained by company for account of others	5,186,835	5,094,050
15. Remittances and items not allocated	26,723,427	23,860,192
16. Provision for reinsurance	10,585,438	10,585,436
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Payable for securities	26,659,075	
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	31,777,630	29,259,906
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	5,198,496,150	5,038,867,477
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	5,198,496,150	5,038,867,477
27. Aggregate write-ins for special surplus funds	15,522,511	24,044,465
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	(860,468)	(860,468)
31. Surplus notes		
32. Gross paid in and contributed surplus		
33. Unassigned funds (surplus)	3,731,363,403	3,147,589,851
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)		
34.2 shares preferred (value included in Line 29 \$)		
35. Surplus as regards policyholders (Lines 27 to 33, less 34)	3,746,025,446	3,170,773,848
36. Totals	8,944,521,596	8,209,641,325
DETAILS OF WRITE-INS		
2301. ESCHEAT FUNDS	31,777,630	29,259,906
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)	31,777,630	29,259,906
2701.		
2702. FLSO RESTRICTED SURPLUS	15,522,511	24,044,465
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	15,522,511	24,044,465
3001. ACCUMULATED OTHER COMPREHENSIVE INCOME	(860,468)	(860,468)
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)	(860,468)	(860,468)

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

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 \$ 1,734,244,797)	1,854,310,586	2,519,159,424	3,179,382,130
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 590,415,676)	525,131,105	681,866,884	922,754,594
1.4 Net (written \$ 1,143,829,121)	1,329,179,481	1,837,292,540	2,256,627,536
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 415,574,000):			
2.1 Direct	398,506,400	662,173,691	812,385,435
2.2 Assumed			
2.3 Ceded	1,355,483	627,848	(3,552,282)
2.4 Net	397,150,917	661,545,843	815,937,717
3. Loss adjustment expenses incurred	82,186,844	114,243,469	115,697,663
4. Other underwriting expenses incurred	274,383,290	331,827,127	399,390,408
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	753,721,051	1,107,616,439	1,331,025,788
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	575,458,430	729,676,101	925,601,748
INVESTMENT INCOME			
9. Net investment income earned	(33,617,456)	(44,799,729)	92,927,226
10. Net realized capital gains (losses) less capital gains tax of \$	9,383,887	(11,062,364)	(211,871,733)
11. Net investment gain (loss) (Lines 9 + 10)	(24,233,569)	(55,862,093)	(118,944,507)
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 1,018 amount charged off \$ 212,982)	(211,964)	(1,816,540)	(1,950,532)
13. Finance and service charges not included in premiums	5,284,851	4,643,130	6,451,031
14. Aggregate write-ins for miscellaneous income	(12,854,816)	(14,663,224)	(18,365,876)
15. Total other income (Lines 12 through 14)	(7,781,929)	(11,836,634)	(13,865,377)
16. Net income before dividends to policyholders after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	543,442,932	661,977,374	792,791,863
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)	543,442,932	661,977,374	792,791,863
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19)(to Line 22)	543,442,932	661,977,374	792,791,863
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,170,773,848	2,643,208,130	2,643,208,130
22. Net income (from Line 20)	543,442,932	661,977,374	792,791,863
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		1,926,527	1,926,527
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	31,808,666	2,466,922	(272,791,336)
28. Change in provision for reinsurance			6,499,131
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			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
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			(860,468)
38. Change in surplus as regards policyholders (Lines 22 through 37)	575,251,598	666,370,823	527,565,718
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,746,025,446	3,309,578,953	3,170,773,848
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. TAKE-OUT BONUS (DEPOPULATION)	8,118,330	(96,342)	85,616
1402. BAD DEBT RECOVERY / (WRITE OFF) OTHER THAN PREMIUM	(120,980)	(524)	(524)
1403. LOC FEES AND NOTES ISSUED COSTS	(20,353,766)	(14,406,434)	(17,768,161)
1498. Summary of remaining write-ins for Line 14 from overflow page	(498,400)	(159,924)	(682,807)
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(12,854,816)	(14,663,224)	(18,365,876)
3701. CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			(860,468)
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)			(860,468)

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	1,525,622,007	1,741,799,931
2. Net investment income	(43,757,242)	(69,581,869)
3. Miscellaneous income	(5,674,249)	76,949,250
4. Total (Lines 1 to 3)	1,476,190,516	1,749,167,312
5. Benefit and loss related payments	506,358,110	795,570,079
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions	274,077,352	406,688,241
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....		
10. Total (Lines 5 through 9)	780,435,462	1,202,258,320
11. Net cash from operations (Line 4 minus Line 10)	695,755,054	546,908,992
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,456,919,778	4,135,017,747
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	11,308,977	7,856,859
12.7 Miscellaneous proceeds	26,659,075	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,494,887,830	4,142,874,606
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,142,077,698	3,562,651,881
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)	2,142,077,698	3,562,651,881
14. Net increase (or decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(647,189,868)	580,222,725
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.....	(1,069,329)	47,478,320
16.3 Borrowed funds	54,420,000	(3,050,000,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied).....	203,818,976	(40,871,350)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	257,169,647	(3,043,393,030)
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)	305,734,833	(1,916,261,313)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	5,461,322,038	7,377,583,351
19.2 End of period (Line 18 plus Line 19.1)	5,767,056,871	5,461,322,038

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

- A. Accounting Practices – No significant changes.
- B. Use of Estimates in the Preparation of the Financial Statements – No significant changes.
- C. Accounting Policies – No significant changes.

Note 2 - Accounting Changes and Correction of Errors

- A. Accounting Changes Other than Codification and Correction of Errors

Not applicable.

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method

Not applicable.
- B. Statutory Merger – No significant changes.
- C. Impairment Loss

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

- A. Mortgage Loans - Not applicable.
- B. Troubled Debt Restructuring for Creditors - Not applicable.
- C. Reverse Mortgages - Not applicable.
- D. Loan Backed Securities – No significant changes.
- E. Repurchase Agreements - Not applicable.
- F. Real Estate - Not applicable.
- G. Low Income Housing Tax Credits – 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 Impairment of Joint Ventures, Partnerships and LLCs – Not applicable.

Note 7 – Investment Income

- A. Accrued Investment Income – No significant changes.

NOTES TO FINANCIAL STATEMENTS

B. Amounts Nonadmitted

Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

No significant changes.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

Note 11 – Debt

On May 7, 2009 Citizens issued \$1,021,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2009A-1 and \$625,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2009A-2 (short-term notes) for the purpose of funding losses in the event of a future catastrophe. The Series 2009A-1 bonds bear interest ranging from 4.00% to 6.00% per annum, payable semi-annually on June 1st and December 1st. The Series 2009A-2 bonds bear interest of 4.50% per annum, payable on May 1, 2010 and on June 1, 2010. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the FHCF.

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

A. Defined Benefit Plans - No significant changes.

B. Defined Contribution Plans - No significant changes.

C. Multi-employer Plans

Not applicable.

D. Consolidated/Holding Company Plans

Not applicable.

E. Post employment Benefits and Compensated Absences - No significant changes.

F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable.

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

Not applicable (see note 3B).

Note 14 – Contingencies

A. Contingent Commitments - Not applicable.

B. Assessments - Not applicable.

NOTES TO FINANCIAL STATEMENTS

- C. Gain Contingencies – Not applicable.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits – Not applicable.
- E. All Other Contingencies and Writedowns for Impairment - No significant changes.

Note 15 - Leases

- A. Lessee Leasing Arrangements - No significant changes.
- B. Lessor Leasing Arrangements

Not applicable.

Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial instruments with Concentrations of Credit Risk.

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

Not applicable.

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

No significant changes.

Note 20 – Other Items

- A. Extraordinary Items

Not applicable
- B. Troubled Debt Restructuring for Debtors

Not applicable
- C. Other Disclosures - No significant changes.
- D. Uncollectible Premiums Receivable - No significant changes.
- E. Business Interruption Insurance Recoveries

Not applicable.
- F. State Transferable Tax Credits

Not applicable.

NOTES TO FINANCIAL STATEMENTS

G. Hybrid Securities

Not applicable.

H. Subprime Mortgage Related Risk Exposure – No significant changes.

Note 21 - Events Subsequent

No significant changes.

Note 22 – Reinsurance

A. Unsecured Reinsurance Recoverables – No significant changes.

B. Reinsurance Recoverables in Dispute – None.

C. Reinsurance Assumed and Ceded – None.

D. Uncollectible Reinsurance – None.

E. Commutation of Ceded Reinsurance – None.

F. Retroactive Reinsurance – None.

G. Reinsurance Accounted for as a Deposit – None.

Note 23 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 24 – Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by approximately \$8.35 million, net of reinsurance, during 2009. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	2009 Calendar Year Losses and LAE Incurred			2009 Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	240,845	43,587	284,432	276,912	7,520
Fire and Allied Lines	156,306	38,600	194,906	210,774	(15,868)
Totals	397,151	82,187	479,338	487,686	(8,348)

Note 25 – Intercompany Pooling Arrangements

Not applicable.

Note 26 – Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 27 – Health Care Receivables

Not applicable.

Note 28 – Participating Policies

Not applicable.

Note 29 – Premium Deficiency Reserves

Not applicable.

Note 30 – High Deductibles

Not applicable.

Note 31 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 32 – Asbestos and Environmental Reserves

Not applicable.

Note 33 – Subscriber Savings Accounts

Not applicable.

Note 34 – Multiple Peril Crop Insurance

Not applicable.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since 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 []

- 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 Name of Entity	2 NAIC Company Code	3 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? Yes [] No [X] NA []
If yes, attach an explanation.
- 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?
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] NA [X]
- 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

GENERAL INTERROGATORIES

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 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

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

11.1 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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$

13. Amount of real estate and mortgages held in short-term investments: \$

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No

If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E – Part 3 – Special Deposits, 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 Section 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes No

16.1 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
BNY MELLON BANK, N.A.	ONE MELLON CENTER 500 GRANT STREET, SUITE 1315 PITTSBURGH, PA 15258

16.2 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)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes No

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

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

16.5 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
	DREYFUS INVESTMENTS (STANDISH)	ONE MELLON CENTER 500 GRANT STREET, SUITE 1315, PITTSBURGH, PA 15258
	FAF ADVISORS, INC.	800 NICOLLET MALL, MINNEAPOLIS, MN 55402
	MBIA ASSET MANAGEMENT	13 KING STREET, ARMONK, NY 10504
	VOYAGEUR ASSET MANAGEMENT, INC.	100 SOUTH FIFTH STREET, SUITE 2300, MINNEAPOLIS, MN 55402-1240
	WELLINGTON MANAGEMENT	75 STATE STREET, BOSTON, MA 02109
	WELLS CAPITAL MANAGEMENT (EVERGREEN)	525 MARKET STREET, 10TH FLOOR, SAN FRANCISCO, CA 94105

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

Yes No

17.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

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

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? Yes [] No [] NA [X]
 If yes, attach an explanation.

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? Yes [] No [X]
 If yes, attach an explanation.

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 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:

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

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	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	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N	1,734,244,797	2,358,251,518	469,921,287	606,333,064	797,380,519
11. Georgia	GA	N					888,118,711
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	N					
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	N					
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	N					
24. Minnesota	MN	N					
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	N					
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	N					
40. Rhode Island	RI	N					
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	N					
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	N					
50. Wisconsin	WI	N					
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N					
58. Aggregate Other Alien	OT	XXX					
59. Totals	(a) 0		1,734,244,797	2,358,251,518	469,921,287	606,333,064	797,380,519
DETAILS OF WRITE-INS							
5801.	XXX						
5802.	XXX						
5803.	XXX						
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX						
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX						

(a) Insert the number of L 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 SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

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	119,098,805	62,810,610	52.7	71.2
2. Allied lines	1,054,313,489	90,149,691	8.6	13.9
3. Farmowners multiple peril				
4. Homeowners multiple peril	680,898,292	245,546,099	36.1	36.2
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability -occurrence				
11.2 Medical professional liability -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. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	1,854,310,586	398,506,400	21.5	26.3
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	33,862,548	122,386,796	153,484,972
2. Allied Lines	318,854,848	1,003,824,476	1,342,709,273
3. Farmowners multiple peril			
4. Homeowners multiple peril	203,431,808	608,033,525	862,057,273
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability -occurrence			
11.2 Medical professional liability -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. Warranty			
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	556,149,204	1,734,244,797	2,358,251,518
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

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)	2009 Loss and LAE Payments on Claims Reported as of Prior Year-End	2009 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2009 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 Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)	
1. 2006 + Prior	147,667	164,676	312,343	84,161		84,161	105,037		130,635	235,673	41,531	(34,040)	7,491	
2. 2007	75,346	47,244	122,589	54,495		54,495	53,447		18,587	72,034	32,596	(28,657)	3,939	
3. Subtotals 2007 + prior	223,013	211,919	434,932	138,656		138,656	158,484		149,222	307,707	74,127	(62,697)	11,430	
4. 2008	167,414	259,119	426,533	167,500		167,500	84,389		154,866	239,254	84,474	(104,253)	(19,779)	
5. Subtotals 2008 + prior	390,427	471,039	861,465	306,156		306,156	242,873		304,088	546,961	158,602	(166,950)	(8,349)	
6. 2009	XXX	XXX	XXX	XXX	200,203	200,203	XXX	130,823	156,661	287,484	XXX	XXX	XXX	
7. Totals	390,427	471,039	861,465	306,156	200,203	506,358	242,873	130,823	460,749	834,445	158,602	(166,950)	(8,349)	
8. Prior Year-End Surplus As Regards Policyholders	3,170,774											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. 40.6	2. (35.4)	3. (1.0)	
													Col. 13, Line 7 Line 8	
													4. (0.3)	

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 on "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.




RESPONSE

- | | |
|---|--------------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? |NO..... |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? |NO..... |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? |NO..... |

Explanation:

- 1.
- 2.
- 3.

Bar Code:

1.	 1 0 0 6 4 2 0 0 9 4 9 0 0 0 0 0 3
2.	 1 0 0 6 4 2 0 0 9 4 5 5 0 0 0 0 3
3.	 1 0 0 6 4 2 0 0 9 3 6 5 0 0 0 0 3

OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14.

*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. OTHER INCOME/ (EXPENSE)	(498,400)	(159,924)	(682,807)
1405. ASSESSMENT INCOME			
1497. Summary of remaining write-ins for Line 14 from Page 04	(498,400)	(159,924)	(682,807)

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition		
2.2. Additional investment made after acquisition		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....		
14. Deduct total nonadmitted accounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....		
2. Cost of acquired:		
2.1. Actual cost at time of acquisition		
2.2. Additional investment made after acquisition		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other than temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,878,876,181	2,510,723,370
2. Cost of bonds and stocks acquired	2,142,077,697	3,562,651,881
3. Accrual of discount	918,398	1,827,600
4. Unrealized valuation increase (decrease).....		1,926,526
5. Total gain (loss) on disposals.....	(3,000,558)	(14,574,136)
6. Deduct consideration for bonds and stocks disposed of.....	1,456,919,773	4,135,017,747
7. Deduct amortization of premium.....	1,249,789	322,526
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		48,338,787
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,560,702,156	1,878,876,181
11. Deduct total nonadmitted amounts.....	12,518,687	13,588,015
12. Statement value at end of current period (Line 10 minus Line 11)	2,548,183,469	1,865,288,166

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

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 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a).....	8,146,261,097	12,117,404,957	11,928,382,342	(235,490)	7,790,204,758	8,146,261,097	8,335,048,222	7,325,849,010
2. Class 2 (a).....	7,990,624			2,631	25,985,656	7,990,624	7,993,255	29,678,784
3. Class 3 (a).....								
4. Class 4 (a).....								
5. Class 5 (a).....					2,040,000			
6. Class 6 (a).....	236,855,954		10,615,429	3,543,601	302,167,165	236,855,954	229,784,126	316,739,058
7. Total Bonds	8,391,107,675	12,117,404,957	11,938,997,771	3,310,742	8,120,397,579	8,391,107,675	8,572,825,603	7,672,266,852
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	8,391,107,675	12,117,404,957	11,938,997,771	3,310,742	8,120,397,579	8,391,107,675	8,572,825,603	7,672,266,852

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	5,122,850,239	XXX	5,122,936,417	6,160,750	1,571,429

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	5,533,478,436	4,789,560,793
2. Cost of short-term investments acquired	12,804,393,257	21,625,028,053
3. Accrual of discount	7,192,949	2,853,496
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals	11,308,977	7,856,859
6. Deduct consideration received on disposals	13,232,427,913	20,734,902,011
7. Deduct amortization of premium.....	1,095,467	103,008
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		156,815,746
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	5,122,850,239	5,533,478,436
11. Deduct total nonadmitted amounts.....	234,647,214	261,654,124
12. Statement value at end of current period (Line 10 minus Line 11)	4,888,203,026	5,271,824,312

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE E - VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	249,684,028	2,389,890,834
2. Cost of cash equivalents acquired	14,397,016,789	3,319,491,165
3. Accrual of discount	6,407,143	14,582,029
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals.....	1,088,062	
6. Deduct consideration received on disposals	13,712,787,897	5,474,280,000
7. Deduct amortization of premium	86,069	
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	941,322,056	249,684,028
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	941,322,056	249,684,028

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired 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 - U.S. Governments									
3128X2-HT-5	FEDERAL HOME LOAN MORTGAGE CORP.		09/10/2009	GOLDMAN SACHS GLOBAL		6,287,742	6,000,000	63,000	1
3128X7-MN-1	FEDERAL HOME LOAN MORTGAGE CORP.		07/28/2009	OPPENHEIMER & CO INC.		5,197,350	5,000,000	40,833	1
3128X8-B9-2	FEDERAL HOME LOAN MORTGAGE CORP.		08/19/2009	BANC OF AMERICA SEC.		5,626,467	5,629,000	974	1
3128X8-D4-1	FEDERAL HOME LOAN MORTGAGE CORP.		08/19/2009	BANC OF AMERICA SEC.		2,611,621	2,614,000	473	1
3128X8-QH-8	FEDERAL HOME LOAN MORTGAGE CORP.		07/13/2009	BANC OF AMERICA SEC.		10,088,300	10,000,000	65,556	1
3128X8-RC-8	FEDERAL HOME LOAN MORTGAGE CORP.		08/20/2009	BANC OF AMERICA SEC.		6,405,340	6,391,000	9,057	1
31331G-C3-1	FEDERAL FARM CREDIT BANK		09/02/2009	BARCLAYS CAP INC/BAR.		10,005,800	10,000,000	1,309	1
31331G-KE-8	FEDERAL FARM CREDIT BANK		09/02/2009	MORGAN STANLEY & CO.		5,023,880	5,000,000	1,676	1
31331G-SN-0	FEDERAL FARM CREDIT BANK		09/10/2009	GOLDMAN SACHS GLOBAL		5,027,910	5,000,000	93	1
31331G-WG-0	FEDERAL FARM CREDIT BANK		09/02/2009	BARCLAYS CAP INC/BAR.		10,008,730	10,000,000	1,510	1
31331G-ZM-4	FEDERAL FARM CREDIT BANK		09/23/2009	VARIOUS		10,788,151	10,775,000	2,060	1
3133F3-AA-1	FEDERAL HOME LOAN MORTGAGE CORP.		07/07/2009	GOLDMAN SACHS GLOBAL		14,500,000	14,500,000		1
3133XD-TA-9	FEDERAL HOME LOAN BANKS.		07/30/2009	BNY/MIZUHO SECURITIE		2,629,350	2,500,000	16,823	1
3133XU-ME-0	FEDERAL HOME LOAN BANKS.		08/07/2009	FX- CREDIT SUISSE FI		10,000,000	10,000,000		1
3136FH-FE-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/01/2009	JPMORGAN SECURITIES		20,189,400	20,000,000	88,333	1
31398A-WA-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/16/2009	JEFFERIES & CO INC.		10,092,600	10,000,000	60,361	1
742651-DC-3	PRIVATE EXPORT FUNDING CORP.		07/22/2009	STIFEL NICOLAUS		5,404,069	5,000,000	19,930	1FE
0399999	- Total - Bonds - U.S. Government					139,886,710	138,409,000	371,988	XXX
Bonds - All Other Government									
Bonds - U.S. States, Territories and Possessions									
546415-YD-6	STATE OF LOUISIANA		09/24/2009	MORGAN KEEGAN & CO I		25,000,000	25,000,000	4,007	1FE
93974A-3M-4	STATE OF WASHINGTON		09/09/2009	CITIGROUP GBL MKTS/S		6,600,769	6,135,000	57,942	1FE
1799999	- Totals - Bonds - U.S. States, Territories and Possessions					31,600,769	31,135,000	61,949	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
032594-AC-7	ANAHEIM UNION HIGH SCHOOL DISTRICT/CA		09/08/2009	PIPER JAFFRAY & CO.		2,040,000	2,040,000	224	1FE
142666-CF-1	CARLSBAD UNIFIED SCHOOL DISTRICT		09/08/2009	PIPER JAFFRAY & CO.		4,450,000	4,450,000	488	1FE
142666-CG-9	CARLSBAD UNIFIED SCHOOL DISTRICT		09/08/2009	PIPER JAFFRAY & CO.		2,800,000	2,800,000	307	1FE
199491-XA-4	CITY OF COLUMBUS OH		09/17/2009	CHASE SECS INC, NEW.		11,240,000	11,240,000	607	1FE
463632-4H-9	IRVINE RANCH WATER DISTRICT/CA		09/18/2009	GOLDMAN SACHS GLOBAL		10,000,000	10,000,000	715	1FE
60374Y-YY-7	CITY OF MINNEAPOLIS MN		09/24/2009	JPMORGAN SECURITIES		5,970,462	5,800,000		1FE
60374Y-ZX-8	CITY OF MINNEAPOLIS MN		09/24/2009	JPMORGAN SECURITIES		6,305,265	6,100,000		1FE
63165N-R3-4	COUNTY OF NASSAU NY		09/10/2009	SHERWOOD SECS/BROADC		8,900,000	8,900,000	354	1FE
649658-JE-2	CITY OF NEW YORK NY		09/25/2009	CHASE SECS INC, NEW.		3,100,000	3,100,000	319	1FE
649659-GJ-2	CITY OF NEW YORK NY		09/25/2009	CHASE SECS INC, NEW.		1,000,000	1,000,000	103	1FE
64966B-K4-4	CITY OF NEW YORK NY		09/23/2009	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	1,229	1FE
960660-AN-8	WESTMINSTER ECONOMIC DEVELOPMENT AUTHORI		09/22/2009	STIFEL NICOLAUS		3,700,000	3,700,000		1FE
2499999	- Totals - Bonds - Political Subdivisions of States, Territories and Possessions					74,505,727	74,130,000	4,346	XXX
Bonds - U.S. Special Revenue									
00037C-PN-4	ABAG FINANCE AUTHORITY FOR NONPROFIT COR.		09/21/2009	CITIGROUP GBL MKTS/S		8,000,000	8,000,000	846	1FE
00037C-PP-9	ABAG FIN AUTH FOR NONPROFIT CO VAR RT.		09/22/2009	CITIGROUP GBL MKTS/S		7,000,000	7,000,000	1,158	1FE
01757L-CL-8	COUNTY OF ALLEN OH		09/15/2009	BANC OF AMERICA SEC.		10,500,000	10,500,000	521	1FE
13033H-XM-3	CALIFORNIA HEALTH FACILITIES FINANCING A		09/03/2009	JPMORGAN SECURITIES		28,230,000	28,230,000	488	1FE
13033W-O3-0	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV.		09/24/2009	CHASE SECS INC, NEW.		6,000,000	6,000,000	562	1FE
13033W-O5-5	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV.		09/15/2009	CHASE SECS INC, NEW.		10,000,000	10,000,000	416	1FE
13066Y-AB-5	CALIFORNIA STATE DEPARTMENT OF WATER RES.		09/23/2009	BARCLAYS CAPITAL LE		15,000,000	15,000,000	1,122	1FE
13066Y-AQ-2	CALIFORNIA STATE DEPARTMENT OF WATER RES.		09/24/2009	JPMORGAN SECURITIES		15,000,000	15,000,000	2,116	1FE
13066Y-LB-3	CALIFORNIA STATE DEPARTMENT OF WATER RES.		09/15/2009	GOLDMAN SACHS GLOBAL		10,000,000	10,000,000	411	1FE
13066Y-MZ-9	CALIFORNIA STATE DEPARTMENT OF WATER RES.		09/29/2009	CHASE SECS INC, NEW.		6,400,000	6,400,000	819	1FE
179027-VK-0	CLACKAMAS COUNTY HOSPITAL FACILITY AUTHO.		09/24/2009	CITIGROUP GBL MKTS/S		8,900,000	8,900,000	880	1FE
20774U-VZ-5	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		09/21/2009	JPMORGAN SECURITIES		13,125,000	13,125,000	1,151	1FE
20774U-WB-7	CONNECTICUT STATE HEALTH & EDUCATIONAL F.		09/18/2009	MORGAN STANLEY & CO.		5,000,000	5,000,000	566	1FE
235036-PR-5	DALLAS-FORT WORTH INTERNATIONAL AIRPORT		09/18/2009	SIEBERT (MURIEL) & C.		14,836,980	14,500,000		1FE
24047C-CD-8	DE KALB COUNTY HOSPITAL AUTHORITY		09/11/2009	WELLS FARGO SECURIT		1,900,000	1,900,000	234	1FE
250599-AA-5	DESOTO INDUSTRIAL DEVELOPMENT AUTHORITY		07/02/2009	MORGAN KEEGAN & CO I		5,000,000	5,000,000	3,869	1FE
25476W-BX-8	DISTRICT OF COLUMBIA		09/03/2009	BANC OF AMERICA SEC.		2,900,000	2,900,000	52	1FE
291147-CE-4	COUNTY OF EMERY UT		09/16/2009	WELLS FARGO SECS LLC		10,000,000	10,000,000	984	1FE
29270C-FV-2	ENERGY NORTHWEST		09/09/2009	JPMORGAN SECURITIES		15,000,000	15,000,000	596	1FE
402230-EU-6	GULF COAST WASTE DISPOSAL AUTHORITY		09/17/2009	MORGAN STANLEY & CO.		14,040,000	14,040,000	512	1FE
407332-EK-7	HAMILTON COUNTY INDUSTRIAL DEVELOPMENT B.		09/22/2009	BANC OF AMERICA SEC.		11,315,000	11,315,000	1,463	1FE

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired 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)	
45200F-SE-0	ILLINOIS FINANCE AUTHORITY		09/18/2009	DEAN WITTER REYNOLDS		4,000,000	4,000,000	526	1FE	
45200F-ZR-3	ILLINOIS FINANCE AUTHORITY		09/14/2009	WELLS FARGO BROKERAG		13,580,000	13,580,000	394	1FE	
46246A-BB-9	IOWA FINANCE AUTHORITY		09/01/2009	PIPER JAFFRAY & CO		12,000,000	12,000,000		1FE	
467229-AF-7	COUNTY OF JACKSON MS		09/01/2009	BANC OF AMERICA SEC		13,135,000	13,135,000		1FE	
544652-2U-3	CITY OF LOS ANGELES CA		09/11/2009	BANC OF AMERICA SEC		10,875,000	10,875,000	918	1FE	
574217-20-7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC		09/03/2009	DEAN WITTER REYNOLDS		10,250,104	10,250,000		1FE	
57583R-UZ-6	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		09/16/2009	BANC OF AMERICA SEC		10,000,000	10,000,000	529	1FE	
57583R-WB-7	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		09/24/2009	CHASE SECS INC, NEW		8,080,000	8,080,000	770	1FE	
57583R-WC-5	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		09/24/2009	CHASE SECS INC, NEW		3,000,000	3,000,000	286	1FE	
57585K-NL-8	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		09/03/2009	JPMORGAN SECURITIES		15,000,000	15,000,000	444	1FE	
57585K-SV-1	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		09/14/2009	DEAN WITTER REYNOLDS		15,000,000	15,000,000	649	1FE	
592041-JR-9	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		09/14/2009	CHASE SECS INC, NEW		15,000,000	15,000,000	871	1FE	
59259R-ZQ-0	METROPOLITAN TRANSPORTATION AUTHORITY		09/28/2009	SHERWOOD SECS/BROADC		10,000,000	10,000,000	1,085	1FE	
603695-FQ-5	MINNEAPOLIS & ST PAUL HOUSING & REDEVELO		09/15/2009	GOLDMAN SACHS GLOBAL		15,000,000	15,000,000	1,348	1FE	
606900-RL-4	MISSOURI STATE HEALTH & EDUCATIONAL FACI		09/01/2009	JPMORGAN SECURITIES		5,900,000	5,900,000	36	1FE	
606901-4N-3	MISSOURI STATE HEALTH & EDUCATIONAL FACI		09/23/2009	CHASE SECS INC, NEW		9,000,000	9,000,000	796	1FE	
606901-4R-4	MISSOURI STATE HEALTH & EDUCATIONAL FACI		09/16/2009	WELLS FARGO SECS LLC		24,660,000	24,660,000	1,044	1FE	
607158-AE-2	MOBILE INDUSTRIAL DEVELOPMENT BOARD		09/24/2009	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	2,026	1FE	
649438-FP-8	NEW YORK CITY INDUSTRIAL DEVELOPMENT AGE		09/03/2009	JPMORGAN SECURITIES		18,025,000	18,025,000	125	1FE	
649717-NW-1	TRUST FOR CULTURAL RESOURCES		09/15/2009	MORGAN STANLEY & CO		10,000,000	10,000,000	416	1FE	
649876-PX-1	NEW YORK STATE LOCAL GOVERNMENT SERVICES		09/18/2009	CITIGROUP GBL MKTS/S		8,430,000	8,430,000	589	1FE	
649903-3Q-2	NEW YORK STATE DORMITORY AUTHORITY		09/08/2009	MORGAN STANLEY & CO		14,525,000	14,525,000	601	1FE	
649903-ZG-9	NEW YORK ST DORM AUTH REVS NON VAR RT		09/23/2009	GOLDMAN SACHS GLOBAL		15,000,000	15,000,000	604	1FE	
67756A-C4-2	OHIO ST HIGHER EDUCATIONAL FACILITY COMM		09/22/2009	WELLS FARGO SECS LLC		4,200,000	4,200,000	618	1FE	
682747-HG-8	ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT A		09/16/2009	GOLDMAN SACHS GLOBAL		8,020,000	8,020,000	747	1FE	
686543-PY-9	ORLANDO & ORANGE COUNTY EXPRESSWAY AUTHO		09/18/2009	FUNB FUNDS II, CHARL		10,000,000	10,000,000	1,200	1FE	
708840-HD-8	PENNSYLVANIA INTERGOVERNMENTAL COOPERATI		09/17/2009	JPMORGAN SECURITIES		9,400,000	9,400,000	232	1FE	
70917R-PY-5	PENNSYLVANIA HIGHER EDUCATIONAL FACILTIE		09/18/2009	SHERWOOD SECS/BROADC		15,000,000	15,000,000	1,385	1FE	
713170-AA-6	COUNTY OF PEORIA IL		07/02/2009	MORGAN KEEGAN & CO I		4,000,000	4,000,000	3,638	1FE	
717893-TL-5	CITY OF PHILADELPHIA PA		09/22/2009	CITIGROUP GBL MKTS/S		10,000,000	10,000,000	2,123	1FE	
721774-AJ-6	PIMA COUNTY INDUSTRIAL DEVELOPMENT AUTHO		09/22/2009	BNY CAPITAL MARKETS		3,000,000	3,000,000	230	1FE	
764595-BE-3	RICHMOND COUNTY DEVELOPMENT AUTHORITY		09/10/2009	DEPPA FIRST ALBANY S		10,000,000	10,000,000	1,101	1FE	
821697-ZL-6	SHELBY COUNTY HEALTH EDUCATIONAL & HOUSI		09/18/2009	MORGAN KEEGAN & CO I		15,000,000	15,000,000	1,627	1FE	
842475-F2-6	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		09/21/2009	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	1,895	1FE	
858745-BV-3	STEPHENS COUNTY DEVELOPMENT AUTHORITY		07/02/2009	MORGAN KEEGAN & CO I		700,000	700,000	732	1FE	
89602N-SP-0	TRIBOROUGH BRIDGE & TUNNEL AUTHORITY		09/10/2009	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	4,916	1FE	
897602-AS-7	TROY INDUSTRIAL DEVELOPMENT AUTHORITY/NY		09/24/2009	MORGAN STANLEY & CO		8,000,000	8,000,000	951	1FE	
897602-AU-2	TROY INDUSTRIAL DEVELOPMENT AUTHORITY/NY		09/15/2009	MORGAN STANLEY & CO		9,000,000	9,000,000	853	1FE	
915137-T6-0	UNIVERSITY OF TEXAS		09/14/2009	DEAN WITTER REYNOLDS		15,000,000	15,000,000	559	1FE	
915260-BK-8	UNIVERSITY HOSPITALS & CLINICS AUTHORITY		09/30/2009	GOLDMAN SACHS GLOBAL		2,450,000	2,450,000	401	1FE	
919061-EH-0	CITY OF VALDEZ AK		09/02/2009	SHERWOOD SECS/BROADC		15,000,000	15,000,000	62	1FE	
92778R-CE-5	VIRGINIA COMMONWEALTH UNIVERSITY		09/02/2009	BANC OF AMERICA SEC		11,400,000	11,400,000	34	1FE	
966769-CY-5	CITY OF WHITTIER CA		09/23/2009	CITIGROUP GBL MKTS/S		15,000,000	15,000,000	1,130	1FE	
966769-CZ-2	CITY OF WHITTIER CA		09/30/2009	CITIGROUP GBL MKTS/S		4,500,000	4,500,000	561	1FE	
97710B-BF-8	WISCONSIN HEALTH & EDUCATIONAL FACILTIE		09/16/2009	WELLS FARGO SECURITI		6,700,000	6,700,000	529	1FE	
97710B-BG-6	WISCONSIN HEALTH & EDUCATIONAL FACILTIE		09/11/2009	WELLS FARGO BROKERAG		10,000,000	10,000,000	882	1FE	
319999	- Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						709,977,084	709,640,000	59,229	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)										
02580H-AA-4	AMERICAN EXPRESS BANK FSB		09/24/2009	VARIOUS		11,615,195	11,500,000	870	1FE	
25600T-KR-7	DNB NOR BANK AS NY INSTL C/D		09/14/2009	BANC OF AMERICA SEC		8,000,000	8,000,000		1FE	
36967H-AL-1	GENERAL ELECTRIC CAPITAL CORP		07/22/2009	FX- CREDIT SUISSE FI		6,076,740	6,000,000	40,500	1FE	
7591EA-AA-1	REGIONS BANK/BIRMINGHAM AL		09/23/2009	BARCLAYS CAP INC/BAR		10,256,600	10,000,000	78,681	1FE	
904764-AG-2	UNILEVER CAPITAL CORP		09/21/2009	JEFFERIES & CO (BOND		5,342,400	5,000,000	141,510	1FE	
91159H-GJ-3	US BANCORP		07/01/2009	FX- CREDIT SUISSE FI		2,585,050	2,500,000	49,375	1FE	
389999	- Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						43,875,985	43,000,000	310,936	XXX
Bonds - Credit Tenant Loans										
Bonds - Hybrid Securities										
Bonds - Parent, Subsidiaries, and Affiliates										
839997	- Subtotals- Bonds - Part 3						999,846,275	996,314,000	808,448	XXX

E04.1

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
3128X7-CM-4	FEDERAL HOME LOAN MORTGAGE CORP.		09/18/2009	MATURITY		5,000,000	5,000,000	5,005,090	5,002,654		(2,654)		(2,654)		5,000,000				15,642	09/18/2009	1
3128X8-VE-9	FEDERAL HOME LOAN MORTGAGE CORP.		09/18/2009	UBS SECURITIES INC.		10,017,030	10,000,000	10,002,270			(495)		(495)		10,001,775		15,255	15,255	43,461	04/07/2011	1
31331G-VJ-5	FEDERAL FARM CREDIT BANK		08/28/2009	CALL 100		5,000,000	5,000,000	5,000,000							5,000,000				16,194	11/12/2010	1
31331Y-MM-9	FEDERAL FARM CREDIT BANK		07/01/2009	MATURITY		10,000,000	10,000,000	10,000,530	10,000,242		(242)		(242)		10,000,000				150,451	07/01/2009	1
3133XN-W4-7	FEDERAL HOME LOAN BANKS		07/07/2009	MATURITY		5,000,000	5,000,000	5,003,750	5,001,710		(1,710)		(1,710)		5,000,000				81,369	07/07/2009	1
3133XN-XV-6	FEDERAL HOME LOAN BANKS		07/10/2009	MATURITY		8,000,000	8,000,000	8,001,252	8,000,593		(593)		(593)		8,000,000				131,987	07/10/2009	1
3133XP-ES-9	FEDERAL HOME LOAN BANKS		08/05/2009	MATURITY		5,000,000	5,000,000	5,004,045	5,001,988		(1,988)		(1,988)		5,000,000				59,459	08/05/2009	1
3133XP-VS-0	FEDERAL HOME LOAN BANKS		08/21/2009	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				11,203	08/21/2009	1
3133XQ-SH-1	FEDERAL HOME LOAN BANKS		09/14/2009	MATURITY		4,000,000	4,000,000	3,999,409	3,999,721		279		279		4,000,000				12,553	09/14/2009	1
36225B-FE-3	GINNIE MAE I POOL		09/01/2009	VARIOUS		10,327	9,916	10,054	10,021		(44)		(44)		9,977		350	350	581	10/01/2012	1
0399999 - Totals - Bonds - U.S. Governments						57,027,357	57,009,916	57,026,400	42,016,929		(7,447)		(7,447)		57,011,752		15,605	15,605	522,900	XXX	XXX
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
13033W-03-0	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV.		09/25/2009	CHASE SECS INC, NEW		3,000,000	3,000,000	3,000,000						3,000,000				302	09/01/2038	1FE	
31282V-BB-0	FREDDIE MAC GOLD POOL		07/01/2009	MATURITY		246,961	246,961	247,527	247,446		(485)		(485)		246,961				6,483	07/01/2009	1
312867-2J-1	FREDDIE MAC GOLD POOL		09/01/2009	VARIOUS		18,756	18,256	18,344	18,334		(30)		(30)		18,304		452	452	986	02/01/2013	1
31286K-H9-8	FREDDIE MAC GOLD POOL		09/01/2009	VARIOUS		2,480	2,395	2,421	2,416		(8)		(8)		2,408		72	72	121	10/01/2013	1
31374G-C9-6	FANNIE MAE POOL		09/01/2009	VARIOUS		4,738	4,562	4,627	4,613		(25)		(25)		4,588		151	151	283	02/01/2012	1
31374T-OH-5	FANNIE MAE POOL		09/01/2009	VARIOUS		1,964	1,888	1,909	1,907		(6)		(6)		1,901		63	63	110	02/01/2014	1
31381F-N4-8	FANNIE MAE POOL		09/01/2009	VARIOUS		6,847	6,557	6,603	6,601		(11)		(11)		6,590		258	258	335	12/01/2013	1
31386W-4H-8	FANNIE MAE POOL		09/01/2009	VARIOUS		9,353	9,060	9,132	9,125		(22)		(22)		9,102		250	250	459	12/01/2012	1
340640-AE-1	SOUTHWEST STUDENT SERVICES CORP.		08/25/2009	CALL 100		160,000	160,000	160,305	160,300		(62)		(62)		160,238		(238)	(238)	1,867	11/25/2014	1FE
574217-3F-0	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.		07/01/2009	CALL 100		215,000	215,000	215,000							215,000				211	07/01/2033	1FE
60535N-AF-4	MISSISSIPPI HOME CORP.		05/20/2009	MORGAN KEEGAN & CO I															1,125	05/01/2031	1FE
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,666,099	3,664,679	3,665,868	450,742		(649)		(649)		3,665,092		1,008	1,008	12,282	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
060505-CP-7	BANK OF AMERICA CORP.		09/25/2009	MATURITY		4,000,000	4,000,000	3,992,412	3,995,738		4,262		4,262		4,000,000				36,814	09/25/2009	1FE
06050T-LK-6	BANK OF AMERICA NA CAPITAL MARKETS ACCESS CO		07/30/2009	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				47,805	07/30/2009	1FE
14030P-AS-8	CATERPILLAR FINANCIAL SERVICES CORP.		07/23/2009	CALL 100		1,365,000	1,365,000	1,365,000							1,365,000				4,983	02/01/2032	1FE
14912L-3D-1	COCA-COLA ENTERPRISES INC		08/11/2009	MATURITY		5,500,000	5,500,000	5,480,156	5,492,589		7,411		7,411		5,500,000				63,290	08/11/2009	1FE
191219-B0-6	COMERICA BANK		08/03/2009	MATURITY		67,500,000	67,500,000	67,376,500	67,437,977		62,023		62,023		67,500,000				975,155	08/03/2009	1FE
20034P-EN-8	WALT DISNEY CO/THE		08/24/2009	MATURITY		5,000,000	5,000,000	4,980,680	4,989,779		10,221		10,221		5,000,000				54,594	08/24/2009	1FE
25468P-CD-6	FORTIS BANK SA/NV - NEW YORK NY		09/10/2009	MATURITY		5,440,000	5,440,000	5,429,337	5,434,589		5,410		5,410		5,440,000				60,921	09/10/2009	1FE
3495T0-AA-5	HEWLETT-PACKARD CO		09/28/2009	MATURITY		6,000,000	6,000,000	6,000,000	6,000,012						6,000,000				51,861	09/28/2009	1FE
428236-AR-4	HONEYWELL INTERNATIONAL INC.		09/03/2009	MATURITY		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				67,434	09/03/2009	1FE
438516-AU-0	KIMBERLY-CLARK CORP.		07/27/2009	MATURITY		26,700,000	26,700,000	26,695,495	26,698,466		1,534		1,534		26,700,000				403,077	07/27/2009	1FE
494368-BA-0	METROPOLITAN LIFE GLOBAL FUNDING I		07/10/2009	BANC OF AMERICA SEC.		78,193,850	78,000,000	78,000,000	15,499,845						78,000,000		193,850	193,850	555,452	07/30/2010	1FE
59217E-AR-5	PRICOR GLOBAL FUNDING I		09/09/2009	MIZUHO SECURITIES US.		3,266,158	3,275,000	3,252,435	3,261,190		7,001		7,001		3,268,191		(2,033)	(2,033)	41,373	05/18/2010	1FE
74153W-BB-4	WACHOVIA MORTGAGE FSB		07/27/2009	MATURITY		2,500,000	2,500,000	2,475,000	2,488,757		11,243		11,243		2,500,000				37,741	07/27/2009	1FE
98153B-AG-9	ISSUER ENTITY LLC SEC LTD		09/16/2009	MATURITY		4,610,000	4,610,000	4,574,734	4,597,622		12,378		12,378		4,610,000				48,909	09/16/2009	1FE
999A49-94-1	ASTRAZENECA PLC		09/28/2009	VARIOUS		1,016,125	1,016,125	299,519	299,519						299,519		716,606	716,606	3,990	12/31/2049	6FE
046353-AE-8	DEUTSCHE BANK AG/NEW YORK NY		09/11/2009	MATURITY		48,000,000	48,000,000	48,000,000	48,000,000						48,000,000				609,677	09/11/2009	1FE
25152X-GR-5	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV		07/30/2009	MATURITY		22,500,000	22,500,000	22,500,000	22,500,000						22,500,000				326,117	07/30/2009	1FE
826200-AA-5	UBS AG/STAMFORD BRANCH		08/14/2009	MATURITY		9,000,000	9,000,000	8,999,910	8,994,550		5,450		5,450		9,000,000				101,495	08/14/2009	1FE
90261X-EA-6	UBS AG/STAMFORD BRANCH		07/23/2009	MATURITY		4,000,000	4,000,000	3,986,440	3,995,457		4,543		4,543		4,000,000				61,258	07/23/2009	1FE
90261X-EJ-7	UBS AG/STAMFORD BRANCH		09/14/2009	CHASE SECS INC, NEW		32,768,340	32,750,000	32,750,000	32,750,000						32,750,000		18,340	18,340	443,239	11/13/2009	1FE
3899999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						335,359,473	335,156,125	334,157,618	270,436,089		131,476		131,476		334,432,710		926,763	926,763	3,995,185	XXX	XXX

E05

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
MASTER ACCOUNT/RESIDENTIAL	WACHOVIA - JAX, FL				2,711,786	3,097,941	2,642,480	XXX
OPERATING ACCOUNT	WACHOVIA - JAX, FL				(9,964,790)	(1,970,998)	(2,370,666)	XXX
EPAS PREMIUM	WACHOVIA - JAX, FL				(7,919,399)	(7,465,876)	(7,473,735)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA - JAX, FL				(1,776,790)	(1,355,231)	(1,393,489)	XXX
EPAS CLAIMS	WACHOVIA - JAX, FL				(37,476,826)	(39,700,064)	(38,645,438)	XXX
EPAS FIELD CLAIMS	WACHOVIA - JAX, FL							XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA - JAX, FL				(22,760)	(16,662)	(21,636)	XXX
AGENT CONTRACT FEES	WACHOVIA - JAX, FL				3,045	3,916	13,170	XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK - NY				1,179,766		(4,692,868)	XXX
PLA PAYROLL	WACHOVIA - JAX, FL				(16,910)	(15,171)		XXX
PMSC CLAIMS RUN OFF	WACHOVIA - JAX, FL				(15,901)	(32,088)	(44,631)	XXX
PMSC PREMIUM RUN OFF	WACHOVIA - JAX, FL				(27,843)	(27,843)	(29,954)	XXX
TAMPA RTN PREM MASTER	WACHOVIA - JAX, FL				100,039	100,087	100,123	XXX
TAMPA RES RTN PREMIUM	WACHOVIA - JAX, FL				(1,402)	(1,402)	(1,402)	XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA - JAX, FL				100,705	100,677	100,076	XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA - JAX, FL							XXX
TAMPA RES CLAIMS	WACHOVIA - JAX, FL				(158,095)	(178,847)	(170,769)	XXX
MASTER ACCOUNT-PC	WACHOVIA - JAX, FL				526,841	774,013	604,563	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA - JAX, FL							XXX
COMMERCIAL DISBURSEMENT-PC CLAIMS	WACHOVIA - JAX, FL				(627,367)	(482,977)	(2,818,089)	XXX
COMMERCIAL DISBURSEMENT-PC	WACHOVIA - JAX, FL				(34,862)	(945)		XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA - JAX, FL				540,694	575,363	490,083	XXX
CLA 18 RETURN PREMIUM	WACHOVIA - JAX, FL				(549,009)	(671,077)	(578,166)	XXX
CLA 18 COMMISSIONS	WACHOVIA - JAX, FL				(325,257)	(73,242)	(80,001)	XXX
CLA 18 CLAIMS	WACHOVIA - JAX, FL				(1,062,204)	739,312	(428,344)	XXX
CLA 38 PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				142,429	20,855	52,731	XXX
CLA 38 RETURN PREMIUM	WACHOVIA - JAX, FL				(76,341)	(86,083)	(48,756)	XXX
CLA 38 COMMISSIONS	WACHOVIA - JAX, FL				(4,170)	(317)	(813)	XXX
CLA 38 CLAIMS	WACHOVIA - JAX, FL				(800)	(100,360)	(409,983)	XXX
TAMPA COMMERCIAL MASTER	WACHOVIA - JAX, FL				100,727	100,805	100,862	XXX
TAMPA COM PREMIUM DEPOSITORY	WACHOVIA - JAX, FL							XXX
TAMPA COM CLAIMS	WACHOVIA - JAX, FL				21,694	21,694	21,694	XXX
	BANK OF NEW YORK - NY				9,480		13,688,466	XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				2,890,489	3,021,646	2,583,145	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA - JAX, FL				(4,169,242)	(4,601,527)	(5,080,910)	XXX
HRA EPAS FIELD CLAIMS	WACHOVIA - JAX, FL							XXX
HRA EPAS CLAIMS	WACHOVIA - JAX, FL				(3,397,002)	(3,943,015)	(4,523,822)	XXX
HRA EPAS RETURN ITEMS	WACHOVIA - JAX, FL				70,855	103,213	144,823	XXX
CASH - CLA 23 MULTIPERIL DEPOSITORY	WACHOVIA - JAX, FL				51,074	556,067	285,233	XXX
CASH - CLA 23 RETURN PREMIUM	WACHOVIA - JAX, FL				(71,071)	(122,066)	(128,085)	XXX
CASH - CLA 23 COMMISSIONS	WACHOVIA - JAX, FL				(77,070)	(33,220)	(33,220)	XXX
CASH - CLA 23 CLAIMS	WACHOVIA - JAX, FL				(25,876)	(14,693)	(137,342)	XXX
CASH - CLA 23 RETURN ITEMS	WACHOVIA - JAX, FL							XXX
CASH - CLA 33 PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				69,816	18,669	9,157	XXX
CASH - CLA 33 RETURN PREMIUM	WACHOVIA - JAX, FL				(23,264)	(22,992)	(4,652)	XXX
CASH - CLA 33 COMMISSIONS	WACHOVIA - JAX, FL					(2)		XXX
CASH - CLA 33 RETURN ITEMS	WACHOVIA - JAX, FL							XXX
CASH - SWEEP # 280195	WACHOVIA - JAX, FL				100,615	100,750	100,554	XXX
CASH - FU - INT CUSTODY 118775	WACHOVIA - JAX, FL							XXX
PAYROLL	WACHOVIA - JAX, FL				(53,540)	(31,892)	(27,975)	XXX
HEALTHCARE REIMBURSEMENT ACCT	WACHOVIA - JAX, FL							XXX
CLAIMS- A.L.E ONLY (FIELD CLAIMS)	WACHOVIA - JAX, FL							XXX
CASH - HRA WIND RETURN ITEMS	WACHOVIA - JAX, FL				105,917	79,957	38,495	XXX
CASH - WIND - PREMIUM DEPOSITORY	WACHOVIA - JAX, FL				4,032,813	2,384,617	1,771,245	XXX
CASH - CLAIMS/PREM/COMM	WACHOVIA - JAX, FL				(15,624,898)	(14,474,382)	(14,643,601)	XXX
CASH CLAIMS ACCOUNT	WACHOVIA - JAX, FL				(18,080,775)	(16,638,449)	(16,949,139)	XXX
CASH - RESTRICTED CASH - FLSLO	REGIONS - TLH, FL				25,765,502	15,245,486	15,522,374	XXX
								XXX
								XXX
								XXX
								XXX
								XXX
								XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX			(63,059,173)	(65,016,352)	(62,468,214)	XXX
0299998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Suspended Depositories	XXX	XXX						XXX
0299999 Total Suspended Depositories	XXX	XXX						XXX
0399999 Total Cash on Deposit	XXX	XXX			(63,059,173)	(65,016,352)	(62,468,214)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX			(63,059,173)	(65,016,352)	(62,468,214)	XXX

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Governments Issuer Obligations							
FEDERAL HOME LOAN MORTGAGE CORP.		09/11/2009	0.179	10/19/2009	24,999,858	1,241	4,967
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/04/2009	0.179	10/02/2009	25,099,902		2,636
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/09/2009	0.179	10/07/2009	47,698,664		11,010
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/11/2009	0.179	10/09/2009	65,897,230		23,472
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/30/2009	0.179	10/28/2009	35,597,418		783
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/28/2009	0.179	11/04/2009	14,998,867		100
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/23/2009	0.179	11/09/2009	1,741,792		43
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/28/2009	0.179	11/23/2009	4,999,190		46
FEDERAL HOME LOAN BANK DISCOUNT NOTES		09/21/2009	0.179	12/11/2009	15,330,766		596
FREDDIE MAC DISCOUNT NOTES		07/15/2009	0.179	10/05/2009	15,499,638		7,052
FREDDIE MAC DISCOUNT NOTES		08/17/2009	0.179	10/15/2009	24,998,444		5,000
FREDDIE MAC DISCOUNT NOTES		08/13/2009	0.179	10/26/2009	30,046,452		6,953
FREDDIE MAC DISCOUNT NOTES		09/15/2009	0.179	11/02/2009	6,499,249		376
FREDDIE MAC DISCOUNT NOTES		09/15/2009	0.179	11/09/2009	5,899,169		341
FREDDIE MAC DISCOUNT NOTES		09/28/2009	0.179	11/16/2009	4,999,297		31
FREDDIE MAC DISCOUNT NOTES		09/28/2009	0.179	11/23/2009	6,239,081		52
FREDDIE MAC DISCOUNT NOTES		09/28/2009	0.179	12/21/2009	14,995,613		163
FANNIE MAE DISCOUNT NOTES		09/10/2009	0.179	10/07/2009	12,614,790		736
FANNIE MAE DISCOUNT NOTES		09/01/2009	0.179	10/13/2009	7,515,674		814
FANNIE MAE DISCOUNT NOTES		07/16/2009	0.179	10/14/2009	74,994,313		33,688
FANNIE MAE DISCOUNT NOTES		09/14/2009	0.179	10/19/2009	9,999,300		661
FANNIE MAE DISCOUNT NOTES		09/08/2009	0.179	10/26/2009	38,475,046		3,890
FANNIE MAE DISCOUNT NOTES		09/14/2009	0.179	10/28/2009	12,998,688		988
FANNIE MAE DISCOUNT NOTES		09/24/2009	0.179	11/04/2009	14,998,583		292
FANNIE MAE DISCOUNT NOTES		09/23/2009	0.179	11/09/2009	11,698,666		274
FANNIE MAE DISCOUNT NOTES		09/28/2009	0.179	11/16/2009	23,675,742		379
FANNIE MAE DISCOUNT NOTES		09/21/2009	0.179	12/17/2009	7,097,874		276
UNITED STATES TREASURY BILL		07/30/2009	0.179	10/08/2009	5,999,808		1,727
UNITED STATES TREASURY BILL		08/05/2009	0.179	10/15/2009	14,998,953		4,188
UNITED STATES TREASURY BILL		09/30/2009	0.179	10/29/2009	44,996,354		3,689
UNITED STATES TREASURY BILL		08/20/2009	0.179	11/12/2009	19,996,512		3,405
UNITED STATES TREASURY BILL		09/15/2009	0.179	11/27/2009	19,996,691		929
UNITED STATES TREASURY BILL		09/15/2009	0.179	10/22/2009	24,998,176		3,463
0199999 - U.S. Governments - Issuer Obligations					690,595,800	1,241	123,020
U.S Governments Single Class Mortgage-Backed/Asset-Backed Securities							
0399999 - Subtotals - U.S. Government Bonds					690,595,800	1,241	123,020
All Other Governments - Issuer Obligations							
All Other Governments - Single Class Mortgage-Backed/Asset-Backed Securities							
All Other Governments - Defined Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Residential Mortgage-Backed Securities							
All Other Governments - Defined Multi-Class Commercial Mortgage-Backed Securities							
All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
CALIFORNIA STATE UNIVERSITY		09/03/2009	0.250	10/05/2009	10,800,000	2,071	
1199999 - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					10,800,000	2,071	
U.S. States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
1799999 - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					10,800,000	2,071	
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
COUNTY OF KING WA		09/16/2009	5.000	12/01/2009	3,204,656	53,000	(6,063)
KING COUNTY SCHOOL DISTRICT NO 405 BELLE		09/16/2009	5.000	12/01/2009	2,479,073	41,000	(4,690)
1899999 - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					5,683,729	94,000	(10,753)
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							

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STATEMENT AS OF SEPTEMBER 30, 2009 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
2499999 - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					5,683,729	94,000	(10,753)
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations							
OKLAHOMA CITY WATER UTILITIES TRUST/OK		09/22/2009	0.300	10/20/2009	4,000,000	296	
CITY OF SAN ANTONIO TX		09/10/2009	0.370	12/09/2009	6,200,000	1,320	
TEXAS STATE PUBLIC FINANCE AUTHORITY		09/17/2009	0.350	12/09/2009	5,500,000	749	
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations					15,700,000	2,365	
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Single Class Mortgage-Backed/Asset-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Defined Multi-Class Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Multi-Class Residential Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Defined Multi-Class Commercial Mortgage-Backed Securities							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3199999 - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					15,700,000	2,365	
Credit Tenant Loans - Issuer Obligations							
ABBOTT LABS DISC		09/04/2009	0.350	11/06/2009	6,998,950		788
ALLIED IRISH BKS DISC		09/08/2009	0.350	10/08/2009	9,998,931		3,514
BANK NOVA SCOTIA DISC		07/16/2009	0.350	10/14/2009	6,999,318		4,043
BANK AMERICA B/A DISC		08/18/2009	0.350	10/16/2009	3,199,600		1,173
BANK AMERICA B/A DISC		08/20/2009	0.350	11/12/2009	1,452,441		559
BANK AMERICA B/A DISC		08/20/2009	0.350	11/17/2009	2,099,958		931
CBA (DELAWARE) DISC		07/31/2009	0.350	10/30/2009	9,997,744		4,822
CHARTA CORP DISC		09/17/2009	0.350	12/01/2009	8,996,035		910
COCA COLA CO DISC		09/04/2009	0.350	12/03/2009	6,997,795		945
DEXIA DELAWARE DISC		09/25/2009	0.350	10/16/2009	4,999,458		217
ERASMUS CAP CORP DISC		09/03/2009	0.350	10/05/2009	9,999,756		1,711
GOVCO INC DISC		08/11/2009	0.350	10/15/2009	4,999,378		2,267
HELLER FINANCIAL INC		09/24/2009	7.375	11/01/2009	4,043,753	123,531	(1,532)
ING (US) FUNDING DISC		07/02/2009	7.375	10/01/2009	5,000,000		4,044
IRISH PERMANENT DISC		09/08/2009	7.375	10/06/2009	9,999,125		4,025
RHEINGOLD SEC LTD DISC		09/24/2009	7.375	10/21/2009	4,999,167		292
ROMULUS FDG CORP DISC		09/30/2009	7.375	10/26/2009	9,996,875		125
SOCIETE GEN N A DISC		09/24/2009		10/15/2009	9,999,222		389
TASMAN FDG INC DISC		09/30/2009		10/15/2009	4,999,514		35
UNICR DEL DISC		09/24/2009		11/09/2009	9,995,992		719
U S BANCORP DISC		07/28/2009		10/26/2009	4,998,924		2,799
BZW CAT 3 REPO		09/30/2009	0.050	10/01/2009	2,350,000	3	
BANK AMERICA FSB REPO		09/30/2009	0.030	10/01/2009	1,200,000	1	
BOA CAT 3 REPO REPO		09/30/2009	0.050	10/01/2009	2,350,000	3	
ASB FINANCE LTD DISC		09/29/2009	0.050	11/19/2009	4,998,299		69
AFRICAN DEVELOPMENT BANK		09/11/2009	4.875	11/06/2009	4,017,788	78,542	(7,412)
ALLIED IRISH BANKS PLC/NEW YORK NY		08/26/2009	0.950	11/19/2009	10,000,000	8,972	
GRAMPIAN FUNDING DISC		09/30/2009	0.950	10/08/2009	9,999,339		94
IFC DISCOUNT NOTES		08/20/2009	0.950	11/20/2009	11,996,667		2,800
RHEIN-MAIN SECR DISC		09/21/2009	0.950	10/13/2009	9,999,000		833
SCALDIS & SCALDIS DISC		09/10/2009	0.950	10/01/2009	10,000,000		1,517
ALLIED IRISH BANK TD		09/30/2009	0.180	10/01/2009	10,859,501	54	
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					218,542,530	211,106	30,677
Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
3899999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)					218,542,530	211,106	30,677
Credit Tenant Loans - Issuer Obligations							
Credit Tenant Loans - Single Class Mortgage-Backed/Asset-Backed Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Single Class Mortgage-Backed/Asset-Backed Securities							

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