

AMENDED ANNUAL STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

Tallahassee

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

FOR THE YEAR ENDED

DECEMBER 31, 2008

2008

PROPERTY AND CASUALTY

2008



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2008
OF THE CONDITION AND AFFAIRS OF THE
Citizens Property Insurance Corporation

NAIC Group Code	<u>00000</u>	<u>00000</u>	NAIC Company Code	<u>10064</u>	Employer's ID Number	<u>59-3164851</u>
	(Current Period)	(Prior Period)				
Organized under the Laws of	<u>Florida</u>		State of Domicile or Port of Entry	<u>Florida</u>		
Country of Domicile	<u>United States</u>					
Incorporated/Organized	<u>01/21/1993</u>		Commenced Business	<u>01/21/1993</u>		
Statutory Home Office	<u>101 North Monroe Street, Suite 1000</u>		<u>Tallahassee, FL 32301</u>			
	(Street and Number)		(City or Town, State and Zip Code)			
Main Administrative Office	<u>101 North Monroe Street, Suite 1000</u>		<u>Tallahassee, FL 32301</u>	<u>850-513-3700</u>		
	(Street and Number)		(City or Town, State and Zip Code)	(Area Code) (Telephone Number)		
Mail Address	<u>101 North Monroe Street, Suite 1000</u>		<u>Tallahassee, FL 32301</u>			
	(Street and Number or P.O. Box)		(City or Town, State and Zip Code)			
Primary Location of Books and Records	<u>101 North Monroe Street, Suite 1000</u>		<u>Tallahassee, FL 32301</u>	<u>850-513-3753</u>		
	(Street and Number)		(City or Town, State and Zip Code)	(Area Code) (Telephone Number)		
Internet Web Site Address	<u>www.citizensfla.com</u>					
Statutory Statement Contact	<u>Jennifer Montero CPA</u>		<u>850-513-3753</u>			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	<u>jennifer.montero@citizensfla.com</u>		<u>850-513-3905</u>			
	(E-Mail Address)		(Fax Number)			

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

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DIRECTORS OR TRUSTEES

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

State of FLORIDA

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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

Scott Wallace
President and Executive Director

Susanne Murphy

Susanne Murphy
Executive Vice President

Sharon Binnun

Sharon Binnun CPA
CFO and Senior Vice President

Subscribed and sworn to before me this
28th day of April, 2009

- a. Is this an original filing? Yes [] No [X]
- b. If no:
- 1. State the amendment number _____
- 2. Date filed 04/30/2009
- 3. Number of pages attached _____



Sara J. Golding

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	1,878,876,182	13,588,015	1,865,288,167	2,510,723,370
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
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 (\$(60,186,302) , Schedule E-Part 1), cash equivalents (\$249,684,028 , Schedule E-Part 2) and short-term investments (\$5,271,824,312 , Schedule DA).....	5,723,168,866	261,846,828	5,461,322,038	7,377,583,352
6. Contract loans (including \$premium notes)				
7. Other invested assets (Schedule BA)				
8. Receivables for securities				
9. Aggregate write-ins for invested assets				
10. Subtotals, cash and invested assets (Lines 1 to 9)	7,602,045,048	275,434,843	7,326,610,205	9,888,306,722
11. Title plants less \$charged off (for Title insurers only).....				
12. Investment income due and accrued	9,796,276		9,796,276	29,399,941
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	191,948,777	7,634,726	184,314,051	126,630,300
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	37,602,130		37,602,130	122,405,030
14.2 Funds held by or deposited with reinsured companies				
14.3 Other amounts receivable under reinsurance contracts	24,303,887	1,534,492	22,769,395	6,951,090
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.....	18,049,774	8,951,486	9,098,288	9,556,242
19. Furniture and equipment, including health care delivery assets (\$)	5,816,970	5,816,970		
20. Net adjustment in assets and liabilities due to foreign exchange rates				
21. Receivables from parent, subsidiaries and affiliates	45,752		45,752	139,715
22. Health care (\$) and other amounts receivable.....				
23. Aggregate write-ins for other than invested assets	627,259,380	7,854,152	619,405,228	838,918,730
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	8,516,867,994	307,226,669	8,209,641,325	11,022,307,770
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
26. Total (Lines 24 and 25)	8,516,867,994	307,226,669	8,209,641,325	11,022,307,770
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	619,498,746	389,349	619,109,397	836,636,348
2302. OTHER ASSETS NONADMITTED.....	5,386,224	5,386,224		
2303. OTHER ASSETS.....	2,374,410	2,078,579	295,831	2,282,382
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	627,259,380	7,854,152	619,405,228	838,918,730

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	698,023,395	569,747,284
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	163,442,061	155,652,873
4. Commissions payable, contingent commissions and other similar charges	16,059,811	11,622,533
5. Other expenses (excluding taxes, licenses and fees)	28,258,235	31,054,130
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	4,650,759	11,855,515
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$2,814,793,326 and interest thereon \$51,627,248	2,866,420,574	5,891,873,802
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$137,153,626 and including warranty reserves of \$)	1,087,188,819	1,487,146,114
10. Advance premium	63,892,454	69,618,434
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	42,122,133	42,347,914
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	9,652	13,160
14. Amounts withheld or retained by company for account of others	5,094,050	6,922,467
15. Remittances and items not allocated	23,860,192	60,916,168
16. Provision for reinsurance (Schedule F, Part 7)	10,585,436	17,084,567
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		
21. Liability for amounts held under uninsured plans		
22. Capital notes \$ and interest thereon \$		
23. Aggregate write-ins for liabilities	29,259,906	23,244,679
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	5,038,867,477	8,379,099,640
25. Protected cell liabilities		
26. Total liabilities (Lines 24 and 25)	5,038,867,477	8,379,099,640
27. Aggregate write-ins for special surplus funds	24,044,465	71,784,369
28. Common capital stock		
29. Preferred capital stock		
30. Aggregate write-ins for other than special surplus funds	(860,468)	
31. Surplus notes		
32. Gross paid in and contributed surplus		678,209
33. Unassigned funds (surplus)	3,147,589,851	2,570,745,552
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) (Page 4, Line 39)	3,170,773,848	2,643,208,130
36. Totals (Page 2, Line 26, Col. 3)	8,209,641,325	11,022,307,770
DETAILS OF WRITE-INS		
2301. ESCHEAT FUNDS	29,259,906	23,244,679
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)	29,259,906	23,244,679
2701. DEFEASANCE ACCOUNT		1,199,138
2702. FLSO RESTRICTED SURPLUS	24,044,465	70,585,231
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	24,044,465	71,784,369
3001. ACCUMULATED OTHER COMPREHENSIVE INCOME	(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)	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	2,256,627,536	3,074,754,430
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	815,937,717	711,238,213
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	115,697,663	171,686,804
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	399,390,408	543,338,209
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	1,331,025,788	1,426,263,226
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	925,601,748	1,648,491,204
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	92,927,226	(39,325,246)
10. Net realized capital gains (losses) less capital gains tax of \$	(211,871,733)	(104,808,171)
11. Net investment gain (loss) (Lines 9 + 10)	(118,944,507)	(144,133,417)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$		
charged off \$	(1,950,532)	(2,525,514)
13. Finance and service charges not included in premiums	6,451,031	1,915,559
14. Aggregate write-ins for miscellaneous income	(18,365,876)	37,789,375
15. Total other income (Lines 12 through 14)	(13,865,377)	37,179,420
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	792,791,863	1,541,537,207
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)	792,791,863	1,541,537,207
19. Federal and foreign income taxes incurred		(2,743,722)
20. Net income (Line 18 minus Line 19) (to Line 22)	792,791,863	1,544,280,929
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,643,208,130	1,122,455,632
22. Net income (from Line 20)	792,791,863	1,544,280,929
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 (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(272,791,336)	(10,477,885)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	6,499,131	(11,802,228)
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		678,209
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 (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	(860,468)	
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	527,565,718	1,520,752,498
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	3,170,773,848	2,643,208,130
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)	85,616	(4,530,731)
1402. BAD DEBT RECOVERY/ (WRITE OFF) OTHER THAN PREMIUM	(524)	(16,442)
1403. LOC FEES AND NOTES ISSUED COSTS	(17,768,161)	(25,630,042)
1498. Summary of remaining write-ins for Line 14 from overflow page	(682,807)	67,966,590
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(18,365,876)	37,789,375
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)	

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	1,741,799,931	3,067,607,571
2. Net investment income.....	(69,581,869)	470,426,177
3. Miscellaneous income.....	76,949,250	47,772,526
4. Total (Lines 1 through 3).....	1,749,167,312	3,585,806,274
5. Benefit and loss related payments.....	795,570,079	745,130,694
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	406,688,241	544,804,813
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....		(173,303,581)
10. Total (Lines 5 through 9).....	1,202,258,320	1,116,631,926
11. Net cash from operations (Line 4 minus Line 10).....	546,908,992	2,469,174,348
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	4,135,017,747	4,044,949,409
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.....	7,856,859	10,133
12.7 Miscellaneous proceeds.....		1,038,269
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	4,142,874,606	4,045,997,811
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	3,562,651,881	2,954,279,353
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).....	3,562,651,881	2,954,279,353
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	580,222,725	1,091,718,458
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.....	47,478,320	678,209
16.3 Borrowed funds.....	(3,050,000,000)	62,540,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(40,871,350)	116,783,245
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(3,043,393,030)	180,001,454
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).....	(1,916,261,313)	3,740,894,260
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	7,377,583,351	3,636,689,091
19.2 End of year (Line 18 plus Line 19.1).....	5,461,322,038	7,377,583,351

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	107,839,527	65,238,131	75,705,242	97,372,416
2. Allied lines	1,107,685,765	853,136,465	677,954,926	1,282,867,304
3. Farmowners multiple peril				
4. Homeowners multiple peril	641,144,949	568,771,518	333,528,651	876,387,816
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 (group and individual)				
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				
32. Reinsurance-Nonproportional Assumed Liability				
33. Reinsurance-Nonproportional Assumed Financial Lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	1,856,670,241	1,487,146,114	1,087,188,819	2,256,627,536
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 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	75,705,242				75,705,242
2.	Allied lines	677,954,926				677,954,926
3.	Farmowners multiple peril					
4.	Homeowners multiple peril	333,528,651				333,528,651
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 (group and individual)					
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					
32.	Reinsurance-Nonproportional Assumed Liability					
33.	Reinsurance-Nonproportional Assumed Financial Lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	1,087,188,819				1,087,188,819
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					1,087,188,819
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 above)					

(a) State here basis of computation used in each case. daily pro rata method

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	177,680,952				69,841,425	107,839,527
2. Allied lines	1,558,659,302				450,973,537	1,107,685,765
3. Farmowners multiple peril						
4. Homeowners multiple peril	1,035,505,843				394,360,894	641,144,949
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 (group and individual)						
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					
32. Reinsurance- Nonproportional Assumed Liability	XXX					
33. Reinsurance- Nonproportional Assumed Financial Lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	2,771,846,097				915,175,856	1,856,670,241
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 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	62,227,443		78,660	62,148,783	13,939,597	(43,351,644)	119,440,024	122.7
2. Allied lines	280,574,754		69,227,438	211,347,316	417,646,266	399,488,973	229,504,609	17.9
3. Farmowners multiple peril								
4. Homeowners multiple peril	433,065,910		18,900,403	414,165,507	266,437,532	213,609,955	466,993,084	53.3
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 (group and individual)								
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							
32. Reinsurance-Nonproportional Assumed Liability	XXX							
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	775,868,107		88,206,501	687,661,606	698,023,395	569,747,284	815,937,717	36.2
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 + 3498) (Line 34 above)								

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	76,105,202		3,707,667	72,397,535	41,273,590		99,731,528	13,939,597	10,414,951
2. Allied lines	195,352,858		45,161,317	150,191,541	250,872,043		(16,582,682)	417,646,266	70,974,545
3. Farmowners multiple peril									
4. Homeowners multiple peril	151,207,254		11,112,248	140,095,006	153,984,459		27,641,933	266,437,532	82,052,565
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								(a)	
14. Credit accident and health (group and individual)								(a)	
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				
32. Reinsurance - Nonproportional Assumed Liability	XXX				XXX				
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	422,665,314		59,981,232	362,684,082	446,130,092		110,790,779	698,023,395	163,442,061
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498.	Sum. of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above)								

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	92,711,701			92,711,701
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	(222,279)			(222,279)
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	92,933,979			92,933,979
2. Commission and brokerage:				
2.1 Direct excluding contingent		246,769,075		246,769,075
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		25,614,242		25,614,242
2.4 Contingent-direct				
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		221,154,833		221,154,833
3. Allowances to manager and agents		9,871,044		9,871,044
4. Advertising	15,132	85,751		100,883
5. Boards, bureaus and associations		3,684,373		3,684,373
6. Surveys and underwriting reports		1,888,417		1,888,417
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	11,597,479	47,404,639		59,002,118
8.2 Payroll taxes	790,781	3,366,553		4,157,334
9. Employee relations and welfare	3,219,594	12,548,222		15,767,816
10. Insurance	77,132	437,081		514,213
11. Directors' fees		45,269		45,269
12. Travel and travel items	468,785	1,673,420		2,142,205
13. Rent and rent items	1,037,091	5,872,114		6,909,205
14. Equipment	1,704,727	8,183,305		9,888,032
15. Cost or depreciation of EDP equipment and software	1,566,218	8,875,232		10,441,450
16. Printing and stationery	589,359	1,582,192		2,171,551
17. Postage, telephone and telegraph, exchange and express	1,597,040	8,966,191		10,563,231
18. Legal and auditing		3,663,097		3,663,097
19. Totals (Lines 3 to 18)	22,663,338	118,146,900		140,810,238
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		43,477,176		43,477,176
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		43,477,176		43,477,176
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	100,346	16,611,499	347,954	17,059,799
25. Total expenses incurred	115,697,663	399,390,408	347,954 (a)	515,436,025
26. Less unpaid expenses-current year	163,442,061	48,968,791		212,410,852
27. Add unpaid expenses-prior year	155,652,873	54,345,480	186,699	210,185,052
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	107,908,475	404,767,097	534,653	513,210,225
DETAILS OF WRITE-INS				
2401. OTHER PROFESSIONAL FEES	10,490	16,773,232		16,783,722
2402. MISCELLANEOUS	89,856	86,557		176,413
2403. INVESTMENT MANAGEMENT FEES			347,954	347,954
2498. Summary of remaining write-ins for Line 24 from overflow page		(248,290)		(248,290)
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	100,346	16,611,499	347,954	17,059,799

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 3,102,516	3,406,678
1.1 Bonds exempt from U.S. tax	(a) 22,124,218	23,265,152
1.2 Other bonds (unaffiliated)	(a) 76,202,195	68,990,325
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 176,133,765	160,515,954
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	277,562,694	256,178,109
11. Investment expenses		(g) 347,954
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 162,902,930
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		163,250,884
17. Net investment income (Line 10 minus Line 16)		92,927,226
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)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15, above)		

- (a) Includes \$ 1,827,600 accrual of discount less \$ 303,340 amortization of premium and less \$ 472,750 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 17,065,746 accrual of discount less \$ amortization of premium and less \$ 166,267 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	4,000		4,000	1,926,527	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(14,578,137)	(48,338,786)	(62,916,923)		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	7,856,859	(156,815,746)	(148,958,887)		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)	(237)		(237)		
10. Total capital gains (losses)	(6,717,514)	(205,154,532)	(211,872,047)	1,926,527	
DETAILS OF WRITE-INS					
0901.	(237)		(237)		
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)	(237)		(237)		

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	13,588,015		(13,588,015)
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash, (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	261,846,828		(261,846,828)
6. Contract loans			
7. Other invested assets (Schedule BA)			
8. Receivables for securities			
9. Aggregate write-ins for invested assets			
10. Subtotals, cash and invested assets (Lines 1 to 9)	275,434,843		(275,434,843)
11. Title plants (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	7,634,726	8,201,446	566,720
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
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	1,534,492	4,037,254	2,502,762
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.....	8,951,486	9,797,869	846,383
19. Furniture and equipment, including health care delivery assets	5,816,970	4,460,530	(1,356,440)
20. Net adjustment in assets and liabilities due to foreign exchange rates			
21. Receivables from parent, subsidiaries and affiliates			
22. Health care and other amounts receivable.....			
23. Aggregate write-ins for other than invested assets	7,854,152	7,938,234	84,082
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	307,226,669	34,435,333	(272,791,336)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
26. Total (Lines 24 and 25)	307,226,669	34,435,333	(272,791,336)
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.....	389,349	389,349	
2302. OTHER ASSETS NON ADMITTED.....	5,386,224	4,987,805	(398,419)
2303. OTHER ASSETS.....	2,078,579	2,561,080	482,501
2398. Summary of remaining write-ins for Line 23 from overflow page			
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	7,854,152	7,938,234	84,082

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Citizens Property Insurance Corporation (“Citizens” or the “Corporation”) have been prepared in accordance with accounting practices prescribed by the Florida Office of Insurance Regulation (the Office).

Although it does not have a certificate of authority, Citizens prepares its 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 Office.

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 amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

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

Net investment income earned consists primarily of interest and dividends less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed, or otherwise disposed. Realized capital losses include write downs for impairments considered to be other than temporary.

In addition, Citizens uses the following accounting policies:

1. Investment grade short-term fixed income investments are reported at amortized cost. Amortized cost is computed using the straight-line method.
2. Investment grade long-term bonds (issuer obligations) are reported at amortized cost. Amortized cost is computed using the interest method (scientific).
3. Common stock - Not applicable.
4. Preferred stock - Not applicable.
5. Mortgage loans - Not applicable.
6. Investment grade single class and multi-class mortgage-backed securities are reported at amortized cost using the interest method including anticipated prepayments at the date of purchase. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
7. Investments in subsidiaries - Not applicable.
8. Joint ventures, partnerships, & limited liability companies - Not applicable.
9. Any premium paid or received on swaps, at the date of opening, is recorded as an asset or liability at amortized cost. The gains or losses from terminations of derivative instruments used for hedging (interest rate swap agreements) are recognized over the life of the hedged liability and used to adjust the basis of the hedged liability. The gain or loss of derivative instruments which were not an effective hedge is recognized immediately into income.

NOTES TO FINANCIAL STATEMENTS

10. Citizens does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).
11. Unpaid losses and loss adjustment expenses include amounts determined from individual case estimates, loss reports and amounts, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates, and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amounts provided. Any adjustments are reflected in the period determined.
12. The Corporation has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment, and leasehold improvements. The predefined capitalization thresholds under this policy increased \$1,500 from those of the prior year.
13. Not applicable as the Corporation does not write major medical insurance with prescription drug coverage.

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

Citizens was established on August 1, 2002, pursuant to Section 627.351(6), Florida Statutes, to provide certain residential property and casualty insurance coverage to qualified risks in the state of Florida under circumstances specified in the statutes.

Citizens resulted from a combination of the Florida Residential Property and Casualty Joint Underwriting Association (“FRPCJUA”) and the Florida Windstorm Underwriting Association (“FWUA”). Effective August 1, 2002, the FRPCJUA was renamed Citizens Property Insurance Corporation and all of the rights, obligations, assets, liabilities and all insurance policies of the FWUA were transferred to Citizens. The surplus of FWUA became the surplus of Citizens. No consideration was paid or received by any of the entities merged.

The Company assumed all of the right, obligations, assets, liabilities and all insurance policies of the Property and Casualty Joint Underwriting Association (“PCJUA”) on June 1, 2007. The PCJUA provided limited coverage for certain commercial non-residential properties outside of the wind pool. This business is written by Citizens in the Commercial Lines Account.

- 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.

NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages - Not applicable.

D. Loan Backed Securities

Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. Market values are determined by an independent third party.

Citizens has a conservative investment policy that requires all securities in the portfolio to be rated A2/A or better by Moody's and S&P at the time of purchase. Citizens engages independent investment managers to invest bond proceeds and certain operating cash pursuant to the investment policy. In 2008, Citizens owned some investments that were downgraded as a result of the credit and liquidity crises that began in 2007. The investments continued to experience a lack of liquidity and pricing distress through all of 2008, and as a result, Citizens recognized realized capital losses of \$119,496,699 and \$85,657,833 at September 30th and December 31, 2008, respectively. Most of the assets that were impaired are the remnants of SIV's (Structured Investment Vehicles) and Citizens is receiving principal and interest for these securities, though ultimate realization of par is uncertain. Citizens modified its Investment Policy in January of 2008 and January of 2009 to ensure a conservative investment policy which is focused on principal preservation and in response to the volatility of the global financial markets.

At December 31, 2008, Citizens had \$58,217,011 invested in the Florida State Board of Administration's Local Government Surplus Funds Trust Investment Pool ("Pool"). On November 29, 2007, the Florida State Board of Administration implemented a temporary freeze on the assets held in the pool due to an unprecedented amount of withdrawals from the fund coupled with the absence of market liquidity for certain securities within the pool. On December 4, 2007, based on recommendations from an outside financial advisor, the Florida State Board of Administration restructured the pool into two separate pools. Pool A consisted of all money market appropriate assets, which was approximately \$12 billion or 86 percent of pool assets. Pool B consisted of assets that either defaulted on a payment, paid more slowly than expected, and/or had any significant credit, liquidity or headline risk, which was approximately \$2 billion or 14 percent of pool assets. Through 2008, all assets in Fund A matured in a timely manner and all participants were able to withdraw the full balance of Fund A on December 23, 2008. Citizens withdrew all monies in Fund A by December 31, 2008.

Currently, Pool B participants are receiving principal and interest from the underlying securities on a monthly basis. Citizens recognized a total of \$30,095,001 in realized capital losses on its Fund B holding in 2008 (this amount is included in the impairments discussed in the paragraph above). In addition, full realization of the principal value of Pool B assets is not readily determinable.

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

The Corporation nonadmits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Nonadmitted

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

Not applicable.

Note 9 – Income Taxes

Pursuant to a determination letter received from the Internal Revenue Service, Citizens is exempt from federal income tax as a political subdivision and integral part of the State of Florida and as such, is liable for income taxes only on business income unrelated to the purpose for which it is exempt.

During 2002, the FWUA transferred its assets and liabilities to Citizens in accordance with Florida Statute 627.351(6). At that time, Citizens filed a federal income tax refund claim in excess of \$182,000,000 related to the transfer. Citizens initially received a refund of approximately \$54,899,000 from the Internal Revenue Service (the IRS). However, the Internal Revenue Service filed a counterclaim against Citizens seeking payment of past due taxes and interest in the amount of approximately \$93,000,000. Given the uncertainty surrounding its tax position, Citizens recorded the \$54,899,000 refund as a liability. In 2005, Citizens on behalf of the FWUA, filed suit against the IRS asserting that for tax years 1999-2002, the FWUA was a non-taxable entity. In September 2006, Citizens and the IRS mediated a settlement of the suit. Under the settlement, the IRS relinquished any claim against the FWUA for back taxes and also agreed to pay the FWUA a refund of approximately \$120,000,000 of previous taxes paid plus accrued interest. Citizens adopted the provisions of FASB Interpretation No. 48, Accounting for Income Taxes, on January 1, 2006. As a result of the implementation of Interpretation 48, Citizens recorded a tax benefit of \$220,459,000 in 2006 which included interest of \$45,000,000. In addition, a gain of \$28,000,000 was recognized in 2006 for the expected refund of state income taxes resulting from the federal settlement. These amounts were collected in 2007. The \$2,743,722 of federal income tax benefit reflected on the financial statements as of December 31, 2007 represents additional interest received in 2007 related to the tax refund referenced above.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

Not applicable

Note 11 – Debt

Series 2004A through 2004I Bonds – During May 2004, Citizens issued \$750,000,000 of senior secured bonds for the purpose of funding losses in the High-Risk account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates, based on the 30-day LIBOR, for generally successive 28-day auction periods. These 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. No principal payments were made during 2007 and 2006. The bonds were redeemed in May 2008 after the Auction Rate Market collapsed.

Series 2006A1 through 2006A22 Bonds – During July 2006, Citizens issued \$3,050,000,000 of senior secured bonds for the purpose of funding losses in the High-Risk account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates for generally successive 7-day and 28-day auction periods. 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. No principal payments were made during 2007 and 2006. The bonds were redeemed in May 2008 after the Auction Rate Market collapsed.

Series 2007A Senior Secured Refunding Bonds - On February 26, 2007 Citizens issued \$1,062,540,000 of tax exempt post event High-Risk Account Senior Secured Refunding Bonds, Series 2007A for the purpose of financing the current refunding and redemption of the outstanding 7.125% Series 1999A Senior Secured Insured Notes due 2019 previously issued by the Florida Windstorm Underwriting Association (“FWUA”), a predecessor of Citizens. In order to refund these notes Citizens paid a make whole call premium at the time of refunding, amounting to \$181,080,000 that was calculated on the current yield of a twelve year treasury note plus 30 basis points. The 2007A bonds bear interest ranging from 3.75% to 5.00% per annum, payable semi-annually on March 1st and September 1st. 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. The principal reduction on these notes was \$50,000,000 and \$0 during 2008 and 2007, respectively. Outstanding maturities net of unamortized premiums were \$1,054,105,627 and \$1,114,673,838., respectively, as of December 31, 2008 and 2007.

NOTES TO FINANCIAL STATEMENTS

Series 2007-1 through 2007-10 Bonds – During July 2007, Citizens issued \$950,000,000 of senior secured bonds for the purpose of funding losses in the Personal Lines Account and the Commercial Lines Account in the event of a future catastrophe. The bonds were issued in multiple series and bear interest at variable, auctioned rates for generally successive 7-day auction periods. 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. The bonds were redeemed in April 2008 after the Auction Rate Market collapsed.

Series 2008 Senior Secured Bonds - On June 30, 2008 Citizens issued \$250,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-1 and \$1,500,000,000 of High-Risk Account tax-exempt Senior Secured Bonds, Series 2008A-2 for the purpose of funding losses in the event of a future catastrophe. The bonds bear interest ranging from 3.50% to 5.00% per annum, payable semi-annually on June 1st and December 1st. 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.

Schedule bond maturities are as follows:

<i>Year ended</i>	<i>Series 2007A</i>		<i>Total</i>
	<i>Refunding Bonds</i>	<i>Series 2008A-1 through 2008A-2 Bonds</i>	
2009	\$ 91,580,000	\$ 1,500,000,000	\$ 1,591,580,000
2010	96,160,000	-	96,160,000
2011	100,995,000	250,000,000	350,995,000
2012	106,125,000	-	106,125,000
2013	111,530,000	-	111,530,000
After	<u>506,150,000</u>	<u>-</u>	<u>506,150,000</u>
	<u>\$ 1,012,540,000</u>	<u>\$ 1,750,000,000</u>	<u>\$ 2,762,540,000</u>

Interest expense, net of amortized premium, was \$162,902,930 and \$309,826,109 for the years ended December 31, 2008 and 2007, and included in "Interest expense, net" in the accompanying statements of operations - statutory basis.

The Corporation does not have any reverse repurchase agreements.

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

A. Defined Benefit Plans

Citizens administers a frozen pension plan for former FWUA employees. The Corporation made contributions of \$5,508 to the plan for the year ended December 31, 2008. The plan was properly funded for the year ended December 31, 2007. As a result, the Corporation made no contributions in 2007.

B. Defined Contribution Plans

Citizens sponsors a 457(b) / 401(a) deferred employee savings plan for qualified employees (the "Savings Plan"). The Savings Plan qualifies as a deferred salary arrangement under Section 401(a) of the Internal Revenue Code. Under the Savings Plan, participating eligible employees may defer a portion of their pretax earnings, up to the Internal Revenue Service annual contribution limit. The Corporation matches 100% of each employee's contributions up to a maximum of 8% of the employee's pretax earnings. Contributions to the Savings Plan were \$2,451,754 and \$ 1,975,929 for the years ended December 31, 2008 and 2007.

C. Multi-employer Plans

Not applicable.

D. Consolidated/Holding Company Plans

NOTES TO FINANCIAL STATEMENTS

Not applicable.

E. Post employment Benefits and Compensated Absences

Citizens, as successor to the FWUA, provides health care and life insurance benefits for 6 employees who have met certain age and service requirements. The postretirement health care plan is contributory, with retiree contributions adjusted annually; the life insurance plan is noncontributory.

Citizens has no other obligations to current or former employees for benefits after their employment, but before their retirement, other than for compensation related to earned vacation and sick time. The liability for earned but not taken vacation and sick time has been accrued.

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.
- 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

Citizens has been informed that the Securities and Exchange Commission, the Florida Office of Financial Regulation, and the Texas State Securities Board (collectively the “Agencies”) have opened inquiries or investigations of Citizens’ purchase of its own auction rate securities in early 2008. Citizens is voluntarily cooperating with the Agencies.

Litigation. Citizens is involved in certain litigation and disputes incidental to its operations. In the opinion of management, after consultation with legal counsel, there are substantial defenses to such litigation and disputes and any ultimate liability, in excess of reserves resulting therefrom, will not have a material adverse effect on the financial condition or results of operations of Citizens. Citizens is also involved in other potentially significant litigation described below. Due to the preliminary nature of this litigation, Citizens has not determined the effect, if any, on the financial condition or results of operations..

A summary of potentially significant litigation follows:

Poe & Associates, L.L.C. ("Associates") v. Citizens. This lawsuit relates to Citizens’ June 2006 termination of its agent appointment agreement with Associates, thereby preventing Associates from being able to receive future commissions on policies that Citizens issued to former policyholders of insolvent insurance companies affiliated with Associates and owned by Poe Financial Group, Inc. Associates seeks significant damages. Its many claims include breach of contract, tortious interference, and regulatory taking. Citizens believes it will ultimately prevail on all claims presented.

Overhead and Profit. Two related putative class actions seek 2004 and 2005 hurricanes damages based on Citizens’ alleged failure to pay general contractors’ overhead and profit under actual cash value provisions of Citizens’ policies. Limited class discovery is underway. A similar putative class claim has been filed in a pending motion to amend a complaint in an unrelated case. Citizens believes that these cases are not suitable for class treatment. Citizens has not determined the potential financial exposure, if any, of these lawsuit.

NOTES TO FINANCIAL STATEMENTS

Writedowns for Impairment. For the year ended December 31, 2008, the Corporation recognized the following writedowns for impairment:

<u>Asset</u>	<u>Realized Loss</u>
Axon	\$ 28,170,897
KKR Atlantic/Atlantic East	56,852,690
KKR Pacific/Pacific West	38,667,156
Ottimo/Issuer Entity	25,228,277
Lehman Brothers	23,110,509
Stanfield Victoria	2,397,048
Bear Stearns MBS	632,954
State Board Administration Local Government Investment Pool – Fund B	<u>30,095,001</u>
2008 Total Writedowns for Impairment	\$ 205,154,532

Note 15 - Leases

A. Lessee Leasing Arrangements

Citizens leases office space and certain office equipment under various operating leases. Rental expense on operating leases amounted to \$6,909,205 and \$5,972,090 for the years ended December 31, 2008 and 2007, respectively. At December 31, 2008, future minimum payments under operating leases are as follows:

Year	Amount
2009	\$ 4,464,860
2010	4,187,207
2011	3,393,703
2012	2,088,285
2013	2,141,175
After	<u>1,900,559</u>
Total	<u>\$ 18,175,789</u>

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 to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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

Citizens has contracted with various licensed producers in the State of Florida. These agreements provide for commissions to the producers at rates established by Citizens and are calculated as a percentage of net direct written premiums, net of certain surcharges.

Citizens entered into an agreement with MacNeill Group to provide underwriting and policy management services. The Agreement was executed with the MacNeill Group and was subsequently amended effective January 1, 2003 through August 25, 2004. This Agreement provided for monthly compensation ranging from \$25.00 to \$35.00 per policy for policies assigned to MacNeill, plus additional amounts ranging from \$2.66 to \$3.10 for individual tasks performed on policies assigned directly to Citizens. The amount paid was based upon the number of policies or tasks processed per month. A new servicing agreement was entered into on August 26, 2004 effective for 60 calendar months in which Citizens agrees to pay MacNeill a monthly compensation based upon a “Per Transaction Fee” based upon the number of transaction processed in a monthly cycle. The amount per transaction ranges from \$4.00 to \$27.00, depending on the complexity of each transaction.

Citizens contracted with ICAT Specialty Insurance Company, and its affiliates, ICAT Managers, LLC and Boulder Claims, LLC, (“ICAT”) for the following services: underwriting, policy management, premium collection, claims administration, and claims payment. Such services were to be provided for commercial non-residential policies issued by and assumed from the former Florida Property Casualty Joint Underwriters Association, as well as similar policies issued by ICAT on behalf of Citizens with effective dates on or after June 1, 2007. Under the agreement, ICAT was entitled to a portion decreasing from 15% to 6% of the related policies' net written premium as total net written premium increased. In addition, the agreement provided for ICAT to receive \$175 per policy for policy issuance fees, as well as \$50 to \$100 per structure inspected.

The agreement also called for ICAT to collaborate with Citizens to create a new state-wide commercial, non-residential multi-peril product, which was intended for release in late 2007. Initial issuance of this new product was to denote "Phase III" under the agreement. The agreement was executed and effective June 14, 2007, with its expiration to occur 3 years after the effective date of Citizens' initial commercial, non-residential multi-peril ("Phase III") policy. On February 19, 2008, as no Phase III policies had yet been issued, the agreement was amended to recognize Citizens' decision to develop, issue and administer Phase III policies internally. According to the amendment, ICAT was entitled to \$250,000 for past efforts contributing to the development of the Phase III product. The amendment further modified the contract expiration to be the earlier of the effective date of the first Phase III policy or December 31, 2008.

The contract expired on November 15, 2008, when Citizens began writing Phase III policies. ICAT's last Phase II policy was written on November 14, 2008. ICAT will perform run-off policy servicing duties until November 15, 2009 on the Phase II policies it currently holds.

There were no premiums written by service providers which individually are more than 5 % of policyholders' surplus. The following represents the total premiums produced by service providers:

Name and Address	FEI Number	Type of Business Written	Type of Authority Granted	Direct Premium Written
MacNeill Group Sunrise, FL	59-0861097	Property/Casualty	U	\$0
ICAT Specialty Boulder, CO	84-1464725	Property/Casualty	B, P, U, C, CA	\$4,396,436

Note 20 – Other Items

A. Extraordinary items

Not applicable

B. Troubled Debt Restructuring for Debtors

NOTES TO FINANCIAL STATEMENTS

Not applicable

C. Other Disclosures

Pursuant to the Act, Citizens is authorized to adopt one or more programs, subject to approval by the Office, for the reduction of both new and renewal writings. Both of the pre-merger entities, the FRPCJUA and the FWUA, were also authorized to adopt and did enact such programs. However, the FRPCJUA was the only entity authorized to pay bonuses related to such programs. Agreements were entered into with various insurance companies (the Takeout Company or Companies) licensed in the State of Florida to remove policies from the FRPCJUA or the FWUA.

Policies may be removed from Citizens at policy renewal or as part of a bulk assumption (Assumption Agreement). In an assumption, the Takeout Company is responsible for losses occurring from the assumption date through the expiration of the Citizens policy period (the "assumption period"). Although the law had been unsettled, Citizens believes that the Florida Insurance Guaranty Association (FIGA), rather than Citizens, is liable for such losses occurring during the assumption period if a Takeout Company were liquidated and unable to meet its obligations to policyholders. In January 2007, Florida law was amended to state that assumed policies are the direct insurance of the Takeout Company, clarifying that FIGA is liable for assumption period losses.

During 2008 and 2007, Citizens ceded \$369,708,911 and \$269,342,921 in premiums to Takeout Companies pursuant to Assumption Agreements which is included in "Premiums earned" in the accompanying statements of operations.

Citizens provides policy administration services with respect to the assumed policies. All agreements provide for the Takeout Company to adjust losses. The Takeout Company pays a ceding commission to Citizens to compensate Citizens for policy acquisition costs, which includes servicing company fees, agent commissions, and premium taxes. For the time period in which Citizens continues to administer the policy, any premium refunds due policyholders are paid by Citizens and subsequently collected from the takeout company. At December 31, 2008 and 2007, premiums are due from takeout companies in the amount of \$22,769,394 and \$6,951,090, respectively.

Certain agreements in previous years provided for a policy takeout bonus of up to 25% of policy premium to be paid to the Takeout Companies. Such takeout bonuses have been placed into escrow bank accounts pursuant to an escrow agreement. After a specific time period, funds placed in escrow will be released to the Takeout Companies in accordance with the policy takeout agreement. During 2008 and 2007, Citizens paid \$8,281,111 and \$15,604,384, respectively, out of escrow (net of certain recoveries). During 2008 and 2007, Citizens paid \$987,321 and \$6,479,878 into escrow in accordance with the policy takeout agreements for policies removed in 2007. Citizens did not have a take-out bonus policy in effect for 2008 depopulation programs. The 2008 funding of escrow was an adjustment for bonus policies removed in 2007. 385,084 policies were removed from Citizens in 2008 pursuant its depopulation program.

At the end of the time period, Citizens requires the Takeout Companies to have an independent audit of the policies for which they are claiming a bonus to determine if the policy is properly classified and is eligible for payment. Based upon results of that audit, Citizens evaluates the original amounts placed into escrow to determine if the escrow account is over or underfunded. During 2008 and 2007, Citizens paid into escrow \$0 for underfunded accounts and received \$1,072,937 and \$1,895,875, respectively, for overfunded accounts. These amounts are included in "takeout bonus income (expense), net" in the accompanying statements of operations.

D. Uncollectible Premiums Receivable

At December 31, 2008 and 2007 Citizens had admitted assets of \$207,083,444 and \$133,581,390 in premiums receivable due from policyholders, agents and ceding insurers. Of these 2008 premiums receivable, \$61 million are due from the Florida Insurance Guaranty Association ("FIGA"). Citizens routinely assesses the collectibility of these receivables. Based upon Citizens' experience, any uncollectible premiums receivable as of December 31, 2008 are not expected to exceed the non-admitted amounts and therefore no additional provision for uncollectible amounts has been recorded. The potential for any additional losses is not believed to be material to Citizens' financial condition.

E. Business Interruption Insurance Recoveries

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. State Transferable Tax Credits

Not applicable.

G. Hybrid Securities

Not applicable.

H. Subprime Mortgage Related Risk Exposure

Citizens had several Asset-Backed Commercial Paper issues that were purchased on its behalf by a former Investment Manager that defaulted. As a result of the defaults Citizens received the underlying Mortgage-Backed securities. To the best of Citizens knowledge, the only subprime exposure Citizens has is 5% of the Axon vehicle. All other Mortgage-Backed securities were of prime quality at the time of issuance and have experienced distress due to general mortgage market illiquidity.

Note 21 - Events Subsequent

Not applicable.

Note 22 – Reinsurance

A. Unsecured Reinsurance Recoverables

Citizens does not have any unsecured aggregate reinsurance recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses, and unearned premiums from any individual reinsurer, authorized or unauthorized, that exceeds 3% of policyholder’s surplus.

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

A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$92 million, net of reinsurance, during 2008. 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	2008 Calendar Year Losses and LAE Incurred			2008 Loss Year Losses and LAE Incurred	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Totals		
Homeowners	467,051	73,397	540,448	506,075	34,373

NOTES TO FINANCIAL STATEMENTS

Fire and Allied Lines	348,887	42,301	391,188	333,633	57,555
Totals	815,938	115,698	931,636	839,708	91,928

Note 25 – Intercompany Pooling Arrangements

Not applicable.

Note 26 – Structured Settlements

Not applicable.

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

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A [X]
- 1.3 State Regulating?
- 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:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 3.2 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.
- 3.3 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).
- 3.4 By what department or departments?
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the 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
.....
.....
.....
.....
.....

- 6.1 Has the 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]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....
.....
.....
.....

ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

GENERAL INTERROGATORIES

- 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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?.....
Carr Riggs Ingram, LLC 1713 Mahan Drive Tallahassee, FL 32308
10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?.....
PeteR Forester, FCAS,MAAA Chief Reserving Actuary 7215 Financial Way Jacksonville FL 32256
- 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?..... Yes [] No [X]
- 11.11 Name of real estate holding company
- 11.12 Number of parcels involved.....
- 11.13 Total book/adjusted carrying value..... \$.....
- 11.2 If yes, provide explanation
12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 12.1 What changes have been made during the year in the United States manager or the United States Trustees of the reporting entity?
- 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 12.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 13.1 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.
- 13.11 If the response to 13.1 is No, please explain:
- 13.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 13.21 If the response to 13.2 is Yes, provide information related to amendment(s).
- 13.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

14. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [] No [X]
15. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
16. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

GENERAL INTERROGATORIES

FINANCIAL

- 17 Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g. Generally Accepted Accounting Principles)? Yes [] No [X]
- 18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.11 To directors or other officers \$.....
 - 18.12 To stockholders not officers \$.....
 - 18.13 Trustees, supreme or grand (Fraternal only) \$.....
- 18.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.21 To directors or other officers \$.....
 - 18.22 To stockholders not officers \$.....
 - 18.23 Trustees, supreme or grand (Fraternal only) \$.....
- 19.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 19.2 If yes, state the amount thereof at December 31 of the current year:
- 19.21 Rented from others \$.....
 - 19.22 Borrowed from others \$.....
 - 19.23 Leased from others \$.....
 - 19.24 Other \$.....
- 20.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 20.2 If answer is yes:
- 20.21 Amount paid as losses or risk adjustment \$.....
 - 20.22 Amount paid as expenses \$.....
 - 20.23 Other amounts paid \$.....
- 21.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 22.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 22.3) Yes [] No [X]
- 22.2 If no, give full and complete information, relating thereto.....
All of Citizens assets are custodiated with the banks listed within the custody exhibit. Citizens has control but not possession of the assets.
- 22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provided).....
- 22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No []
- 22.5 If answer to 22.4 is yes, report amount of collateral. \$.....
- 22.6 If answer to 22.4 is no, report amount of collateral. \$.....
- 23.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1 and 22.3) Yes [X] No []
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- 23.21 Subject to repurchase agreements \$.....
 - 23.22 Subject to reverse repurchase agreements \$.....
 - 23.23 Subject to dollar repurchase agreements \$.....
 - 23.24 Subject to reverse dollar repurchase agreements \$.....
 - 23.25 Pledged as collateral \$.....
 - 23.26 Placed under option agreements \$.....
 - 23.27 Letter stock or securities restricted as to sale \$.....
 - 23.28 On deposit with state or other regulatory body \$.....
 - 23.29 Other \$.....58,216,971

23.3 For category (23.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Securities in LGIP that were placed in Fund B at 12/31.....	Florida Local Government Investment Pool Fund B.....	58,216,971
.....
.....
.....

- 24.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 24.2 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 [X]
- 25.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 25.2 If yes, state the amount thereof at December 31 of the current year. \$.....

GENERAL INTERROGATORIES

26. 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 []

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

1 Name of Custodian(s)	2 Custodian's Address
BNY Mellon.....	One Mellon Center 500 Grant Street, Suite 1315 Pittsburgh, PA 15258.....
Florida State Board of Administration.....	1801 Hermitage Boulevard, Suite 100 Tallahassee, FL 32399-0344.....
State of Florida CFO's Special Purpose Fund.....	1801 Hermitage Boulevard Fourth Floor, Tallahassee, FL 32399-0344.....

26.02 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)	2 Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year?

Yes [] No []

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

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

26.05 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 Number(s)	2 Name	3 Address
	MBIA Asset Management.....	113 King Street, Armonk, NY 10504.....

27.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No []

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999 TOTAL		

27.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

28. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
28.1 Bonds.....	7,137,112,477	7,099,981,177	(37,131,300)
28.2 Preferred stocks.....			
28.3 Totals	7,137,112,477	7,099,981,177	(37,131,300)

28.4 Describe the sources or methods utilized in determining the fair values:.....

29.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? Yes [X] No []

29.2 If no, list exceptions:.....

OTHER

30.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any? \$158,483

30.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office.....	\$.....158,483

31.1 Amount of payments for legal expenses, if any? \$2,534,821.0

31.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Gray & Robinson, PA.....	\$.....732,783
Greenberg, Traurig, PA.....	\$.....775,946

32.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$

32.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only \$
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$
 1.62 Total incurred claims \$
 1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$
 1.65 Total incurred claims \$
 1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$
 1.72 Total incurred claims \$
 1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned \$
 1.75 Total incurred claims \$
 1.76 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$	\$	\$
2.2	Premium Denominator	\$2,256,627,536	\$	\$3,074,754,430
2.3	Premium Ratio (2.1/2.2)	.....	.....	.....
2.4	Reserve Numerator	\$	\$	\$
2.5	Reserve Denominator	\$1,948,654,275	\$	\$2,212,546,271
2.6	Reserve Ratio (2.4/2.5)	.....	.....	.....

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies..... \$
 3.22 Non-participating policies..... \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] NA []
 5.22 As a direct expense of the Exchange..... Yes [] No [] NA []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss.....
 N/A.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
 The Company uses RMS (Risk Management Solutions) for catastrophe modeling. Citizens policy base is primarily concentrated in Miami Dade, Broward, Palm Beach, Monroe, Hillsborough, Pinellas, and Escambia counties.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The Company has financial resources up to its 100 year PML.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
 The Company has an LOC and pre-event notes to cover the 100 year PML and statutory authority to impose assessments to repay debt issued to cover losses.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other 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]
- 8.2 If yes, give full information

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessations to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member, where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No []
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No []
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No []
 (c) The entity has no external cessations and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No []
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] NA [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has this reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
- 11.2 If yes, give full information
-
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 13.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses..... \$.....
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$.....
- 12.2 Of the amount on Line 13.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds..... \$.....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation or promissory notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] NA [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From..... %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
- 12.61 Letters of Credit..... \$.....
- 12.62 Collateral and other funds..... \$.....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$.....
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
-
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
- 14.5 If answer to 14.4 is no, please explain:
-
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
- 15.2 If yes, give full information
-

- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
- If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5? Yes [] No []

Incurred but not reported losses on contracts in force prior to July 1, 1984 and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reverses portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

- 17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.19 Unfunded portion of Interrogatory 17.18..... \$.....
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 \$.....
- 17.21 Case reverses portion of Interrogatory 17.18..... \$.....
- 17.22 Incurred but not reported portion of Interrogatory 17.18..... \$.....
- 17.23 Unearned premium portion of Interrogatory 17.18..... \$.....
- 17.24 Contingent commission portion of Interrogatory 17.18..... \$.....

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2008	2 2007	3 2006	4 2005	5 2004
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,736,340,254	2,215,717,292	2,102,011,115	1,097,591,684	883,183,270
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,035,505,843	1,502,253,598	1,298,388,455	511,493,021	517,903,023
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,771,846,097	3,717,970,890	3,400,399,570	1,609,084,705	1,401,086,293
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,215,525,292	1,807,159,550	1,767,787,756	812,900,743	719,773,136
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	641,144,949	1,153,165,477	1,182,880,899	316,951,850	368,195,546
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	1,856,670,241	2,960,325,027	2,950,668,655	1,129,852,593	1,087,968,682
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	925,601,748	1,648,491,204	1,008,193,178	(1,870,418,788)	(1,864,012,043)
14. Net investment gain (loss) (Line 11)	(118,944,507)	(144,133,417)	(11,599,331)	(6,235,967)	25,921,246
15. Total other income (Line 15)	(13,865,377)	37,179,420	1,719,966,048	465,156,148	(49,786,060)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)		(2,743,722)	(220,458,963)		
18. Net income (Line 20)	792,791,863	1,544,280,929	2,937,018,858	(1,411,498,607)	(1,887,876,857)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	8,209,641,325	11,022,307,770	8,812,143,900	2,833,783,253	4,221,662,199
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 13.1)	184,314,051	126,630,300	229,622,181	9,083,020	2,699,844
20.2 Deferred and not yet due (Line 13.2)					
20.3 Accrued retrospective premiums (Line 13.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 24)	5,038,867,477	8,379,099,640	7,689,688,268	4,644,898,020	4,605,187,965
22. Losses (Page 3, Line 1)	698,023,395	569,747,284	506,437,533	1,267,634,890	1,458,492,452
23. Loss adjustment expenses (Page 3, Line 3)	163,442,061	155,652,873	81,168,303	217,380,830	148,554,473
24. Unearned premiums (Page 3, Line 9)	1,087,188,819	1,487,146,114	1,601,575,517	705,191,535	631,085,060
25. Capital paid up (Page 3, Lines 28 & 29)					
26. Surplus as regards policyholders (Page 3, Line 35)	3,170,773,848	2,643,208,130	1,122,455,632	(1,811,114,767)	(383,525,766)
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	546,908,992	2,469,174,348	2,428,529,183	(1,393,020,044)	(345,493,015)
Risk-Based Capital Analysis					
28. Total adjusted capital	3,170,773,848	2,643,208,130	1,122,455,632	(1,811,114,767)	(383,525,766)
29. Authorized control level risk-based capital	180,255,621	373,533,896	282,555,597	281,137,280	299,587,247
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 10, Col. 3) x 100.0					
30. Bonds (Line 1)	25.5	25.4	49.9	81.9	62.7
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	74.5	74.6	50.1	18.1	37.3
35. Contract loans (Line 6)					
36. Other invested assets (Line 7)					
37. Receivables for securities (Line 8)					
38. Aggregate write-ins for invested assets (Line 9)					
39. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
40. Affiliated bonds (Sch. D, Summary, Line 25, Col. 1)					
41. Affiliated preferred stocks (Sch. D, Summary, Line 39, Col. 1)					
42. Affiliated common stocks (Sch. D, Summary, Line 53, Col. 1)					
43. Affiliated short-term investments (Schedule DA Verification, Col. 5, Line 10)					
44. Affiliated mortgage loans on real estate					
45. All other affiliated					
46. Total of above Lines 40 to 45					
47. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 46 above divided by Page 3, Col. 1, Line 35 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2008	2 2007	3 2006	4 2005	5 2004
Capital and Surplus Accounts (Page 4)					
48. Net unrealized capital gains (losses) (Line 24)	1,926,527	(1,926,527)			
49. Dividends to stockholders (Line 35)					
50. Change in surplus as regards policyholders for the year (Line 38)	527,565,718	1,520,752,498	2,933,570,399	(1,427,589,001)	(1,890,881,949)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
51. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
52. Property lines (Lines 1, 2, 9, 12, 21 & 26)	342,802,197	560,051,386	1,495,522,082	2,151,620,231	777,847,358
53. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	433,065,910	359,703,815	448,143,967	457,059,079	369,428,934
54. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
55. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
56. Total (Line 35)	775,868,107	919,755,201	1,943,666,049	2,608,679,310	1,147,276,292
Net Losses Paid (Page 9, Part 2, Col. 4)					
57. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
58. Property lines (Lines 1, 2, 9, 12, 21 & 26)	273,496,099	324,076,490	1,182,430,232	2,146,806,526	777,847,358
59. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	414,165,507	323,851,972	168,510,908	445,994,028	369,428,934
60. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
61. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
62. Total (Line 35)	687,661,606	647,928,462	1,350,941,140	2,592,800,554	1,147,276,292
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
63. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
64. Losses incurred (Line 2)	36.2	23.1	28.7	227.5	243.8
65. Loss expenses incurred (Line 3)	5.1	5.6	3.4	30.9	20.8
66. Other underwriting expenses incurred (Line 4)	17.7	17.7	18.8	18.8	17.7
67. Net underwriting gain (loss) (Line 8)	41.0	53.6	49.1	(177.2)	(182.3)
Other Percentages					
68. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	22.3	17.1	(45.2)	(23.6)	21.2
69. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	41.3	28.7	32.1	258.4	264.6
70. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 35, Col. 1 x 100.0)	58.6	112.0	262.9	(62.4)	(283.7)
One Year Loss Development (000 omitted)					
71. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	100,198	128,227	364,554	575,048	(15,925)
72. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 71 above divided by Page 4, Line 21, Col. 1 x 100.0)	3.8	11.4	(20.1)	(149.9)	(1.1)
Two Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	234,958	488,294	831,673	(10,537)	(14,093)
74. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 73 above divided by Page 4, Line 21, Col. 2 x 100.0)	20.9	(27.0)	(216.8)	(0.7)	(1.3)



AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000

BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2008

NAIC Company Code 10064

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire	177,680,952	188,779,325		73,178,084	62,227,443	126,844,437	117,378,799	481,413	1,317,262	4,847,600	17,460,524	2,942,135
2.1 Allied lines	1,558,659,302	1,733,175,536		678,620,231	280,574,754	214,610,710	446,224,895	17,081,870	11,109,445	35,884,741	149,801,086	23,351,294
2.2 Multiple peril crop												
2.3 Federal flood												
3. Farmowners multiple peril												
4. Homeowners multiple peril	1,035,505,843	1,257,427,269		472,544,133	433,065,910	470,930,288	305,191,717	8,885,322	29,050,017	55,052,349	79,507,464	17,183,748
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical malpractice												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal employees health benefits program premium (b)												
16. Workers' compensation												
17.1 Other liability												
17.3 Excess workers' compensation												
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	2,771,846,097	3,179,382,130		1,224,342,448	775,868,107	812,385,435	868,795,411	26,448,605	41,476,724	95,784,690	246,769,074	43,477,177
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)												

19.FL

(a) Finance and service charges not included in Lines 1 to 35 \$ 6,451,032

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2008

NAIC Company Code 10064

Line of Business	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
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15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
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19.2 Other private passenger auto liability												
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21.2 Commercial auto physical damage												
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23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
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19.GT

(a) Finance and service charges not included in Lines 1 to 35 \$ 6,451,032

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 +7							
NONE														
9999999 Totals														

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
Reinsurance Ceded by Portfolio					
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP	02/12/2008	4,933,949	4,362,234
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP	04/08/2008	5,141,714	4,515,602
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP	11/14/2008	6,184,352	5,502,556
20-5239410	12841	AMERICAN INTEGRITY INSURANCE GROUP	11/14/2008	177,477	156,358
20-2742404	12482	EDISON INSURANCE	10/14/2008	2,162,032	1,678,913
20-2742404	12482	EDISON INSURANCE	10/14/2008	362,636	264,647
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	01/15/2008	19,731,886	17,227,228
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	03/11/2008	13,917,371	11,789,756
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	05/20/2008	9,518,072	7,804,075
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	11/14/2008	10,585,622	9,274,947
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	11/14/2008	2,130,559	1,908,878
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	02/12/2008	12,910,935	10,919,256
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	06/10/2008	2,688,229	2,299,416
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	10/14/2008	49,039,729	41,485,411
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	12/09/2008	19,724,793	17,881,481
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	10/14/2008	3,223,644	2,609,659
20-8490865	12944	HOMEOWNERS CHOICE PROP & CAS INS CO	12/09/2008	1,357,638	1,198,913
20-4791515	12582	HOMEWISE PREFERRED INSURANCE COMPANY	01/15/2008	11,990,044	10,479,350
20-4791515	12582	HOMEWISE PREFERRED INSURANCE COMPANY	03/11/2008	8,824,303	7,858,981
20-4791515	12582	HOMEWISE PREFERRED INSURANCE COMPANY	11/14/2008	1,755,402	1,512,942
26-1225840	13023	LANDMARK ONE INSURANCE COMPANY	02/12/2008	3,755,734	3,207,023
26-1225840	13023	LANDMARK ONE INSURANCE COMPANY	05/20/2008	6,372,424	5,317,874
26-1225840	13023	LANDMARK ONE INSURANCE COMPANY	12/09/2008	2,826,594	2,569,158
26-1225840	13023	LANDMARK ONE INSURANCE COMPANY	12/09/2008	459,843	441,276
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	02/12/2008	6,772,323	5,976,258
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	04/08/2008	6,201,605	5,418,563
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	07/15/2008	6,313,762	5,623,849
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	11/14/2008	3,670,017	3,181,480
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	11/14/2008	907,440	829,875
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	01/15/2008	8,198,750	7,063,373
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	03/11/2008	5,298,810	4,690,860
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	05/20/2008	4,859,763	4,336,933
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	06/10/2008	855,366	718,067
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	08/12/2008	1,767,977	1,545,615
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	11/14/2008	3,347,797	2,999,684
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	11/14/2008	379,791	335,090
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY	02/12/2008	5,191,358	4,608,299
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY	03/11/2008	13,425,886	11,810,958
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY	05/20/2008	6,567,908	5,671,336
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY	10/14/2008	8,097,155	6,612,431
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE COMPANY	03/11/2008	1,867,570	1,613,096
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE COMPANY	05/20/2008	8,394,136	6,950,619
36-3954203	10203	ARGUS FIRE AND CASUALTY INSURANCE COMPANY	06/10/2008	1,610,642	1,284,561
26-0718939	13139	AVATAR PROPERTY AND CASUALTY INSURANCE COMPANY	06/10/2008	2,064,335	1,554,940
26-0718939	13139	AVATAR PROPERTY AND CASUALTY INSURANCE COMPANY	10/14/2008	7,417,845	5,945,148
26-0718939	13139	AVATAR PROPERTY AND CASUALTY INSURANCE COMPANY	12/09/2008	775,800	644,265
20-2878592	13141	MAGNOLIA INSURANCE COMPANY	06/10/2008	54,234,281	43,716,804
20-2878592	13141	MAGNOLIA INSURANCE COMPANY	08/12/2008	37,083,112	31,496,521
20-2878592	13141	MAGNOLIA INSURANCE COMPANY	11/14/2008	25,641,862	22,574,324
20-2878592	13141	MAGNOLIA INSURANCE COMPANY	06/10/2008	3,367,364	2,279,931
20-2878592	13141	MAGNOLIA INSURANCE COMPANY	08/12/2008	7,432,866	6,314,166
20-2878592	13141	MAGNOLIA INSURANCE COMPANY	11/14/2008	3,908,452	3,402,246
59-3560143	10969	UNITED PROPERTY AND CASUALTY INSURANCE COMPANY	10/14/2008	3,736,044	2,955,352
59-3560143	10969	UNITED PROPERTY AND CASUALTY INSURANCE COMPANY	12/09/2008	3,092,000	2,713,529
20-5935917	12894	AMERICAN KEYSTONE INSURANCE COMPANY	06/25/2008	4,994,714	4,709,087
20-5935917	12894	AMERICAN KEYSTONE INSURANCE COMPANY	09/09/2008	1,700,465	1,211,367
0199999 Total Reinsurance Ceded by Portfolio				448,952,178	383,054,561
0299999 Total Reinsurance Assumed by Portfolio					

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																			
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	US		(2,400)												833	(833)	
20-5239410	12841	AMERICAN INTEGRITY INSURANCE COMPANY	US		12,092							4,386				4,386		4,386	
20-2742404	12482	EDISON INSURANCE COMPANY	US		1,944							1,268				1,268		1,268	
20-2610293	10132	FLORIDA PENINSULA INSURANCE COMPANY	US		46,113							10,090				10,090		10,090	
20-8490865		HOMEOWNER'S CHOICE PROPERTY AND CASUALTY	US		75,343							46,723				46,723		46,723	
20-4791515	12582	HOMEWISE PREFERRED	US		17,195							1,159				1,159		1,159	
20-2569088	10149	FIRST HOME INSURANCE COMPANY	US		(1,487)														
26-1225840		LANDMARK ONE INSURANCE COMPANY	US		10,121							3,302				3,302		3,302	
20-1269516	12568	NORTHERN CAPITAL INSURANCE COMPANY	US		21,030							4,963				4,963		4,963	
02-0733996	12247	SOUTHERN OAK INSURANCE COMPANY	US		21,690							4,183				4,183		4,183	
59-3476554	10860	SUNSHINE STATE INSURANCE COMPANY	US		28,703							5,282				5,282		5,282	
36-3954203	10203	ARGUS FIRE AND CASUALTY	US		9,848							1,134				1,134		1,134	
26-0718939		AVATAR PROPERTY AND CASUALTY	US		8,144							4,337				4,337		4,337	
20-2878592		MAGNOLIA INSURANCE COMPANY	US		109,784							44,670				44,670		44,670	
59-3560143	10969	UNITED PROPERTY AND CASUALTY	US		5,669							4,285				4,285		4,285	
20-5935917	12894	AMERICAN KEYSTONE INSURANCE COMPANY	US		5,920							1,372				1,372		1,372	
		FLORIDA HURRICANE CATASTROPHE FUND	US		440,388														
		FLORIDA HURRICANE CATASTROPHE FUND	US		440,388														
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling					810,097		30,959	1,548	56,355	385	100,406	7,454			197,106	833		333,427	
Authorized - Affiliates - U.S. Non-Pool																			
Authorized - Affiliates - Other (Non-U.S.)																			
0499999 - Total Authorized - Affiliates					810,097		30,959	1,548	56,355	385	100,406	7,454			334,260	833		333,427	
Authorized - Other U.S. Unaffiliated Insurers																			
13-4924125	10227	AMERICAN RE-INSURANCE COMPANY	DE			9	1	20		59	7			95				95	
22-2005057	26921	EVEREST RE	DE			108	11	66	20	184	264			654				654	
36-3347420	23876	MAPFRE RE	NJ			2		5		15	2			24				24	
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CORP	CT			9	1	20		59	7			95				95	
52-1952955	10357	PLATINUM UNDRWR	MD			64	4	135		396	46			645				645	
13-1675535	25364	SWISS RE	NY			538	57	332	102	919	1,319			3,268				3,268	
13-1675535	25364	SWISS RE	NY			87	6	184		540	62			879				879	
13-4924125	10227	MUNICH RE AMERICA	DE		1,884											740		(740)	
36-3347420	23876	MAPFRE RE	NJ		263									103				(103)	
47-0698507	23680	ODYSSEY AMERICA RE	CT		235									93				(93)	
0599999 - Total Authorized - Other U.S. Unaffiliated Insurers					2,382		818	79	762	122	2,172	1,706		5,659	936			4,724	
Authorized - Pools - Mandatory Pools																			
Authorized - Pools - Voluntary Pools																			
Authorized - Other Non-U.S. Insurers																			
AA-1127414		ASCOT INS SERV	GB			45	3	95		279	32			454				454	
AA-1126040		AMLIN UNDERWRITING LTD	GB			87	6	185		543	62			883				883	
AA-1128121		ARGENTA	GB			7		15		44	5			72				72	
AA-1127414		ASCOT UNDERWRITING LTD	GB			35	2	75		220	25			358				358	
AA-1126609		ATRIUM UNDRWR	GB			2		4		12	1			19				19	
AA-1128003		CATLIN UNDRWR	GB			28	2	60		176	20			286				286	
AA-1127400		DANISH RE	GB			7		15		44	5			72				72	
AA-1126033		HISCOX SYNDICATES LTD	GB			72	5	152		446	51			726				726	
AA-1128791		MANAGING AGENCY PARTNERS	GB			33	2	70		206	24			334				334	
AA-1126727		SA MEACOCK & CO	GB			4		8		23	3			38				38	
AA-1127183		UNDERWRITERS RE	GB			7		15		44	5			72				72	
AA-1120083		ARROW SYNDICATE	GB		592											233		(233)	
AA-1128003		CATLIN SYNDICATE	GB		471											185		(185)	
AA-1128791		MAP SYNDICATE	GB		1,576											619		(619)	
0899999 - Total Authorized - Other Non-U.S. Insurers					2,639		328	21	692	507	2,038	234		3,314	1,037			2,277	
0999999 - Total Authorized					815,118		32,105	1,648	57,810	507	104,617	9,393		343,233	2,806			340,427	
Unauthorized - Affiliates - U.S. Intercompany Pooling																			

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 Funds Held By Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis-sions	15 Cols. 7 through 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
Unauthorized - Affiliate - U.S. Non-Pool																				
Unauthorized - Affiliates - Other (Non-U.S.)																				
Unauthorized - Other U.S. Unaffiliated Insurers																				
Unauthorized - Pools - Mandatory Pools																				
Unauthorized - Pools - Voluntary Pools																				
Unauthorized - Other Non-U.S. Insurers																				
AA-3190770		ACE TEMPEST	BM			118	8	249		734	84				1,194			1,194		
AA-3190770		ACE TEMPEST	BM			807	85	498	153	1,379	1,979				4,902			4,902		
AA-3194126		ARCH RE	BM			19	1	40		117	13				191			191		
AA-1320035		AXA RE	CH			19	1	40		117	13				191			191		
AA-3194139		AXIS SPEC	BM			9	1	20		59	7				95			95		
AA-3194161		CATLIN INS CO	BM			9	1	20		59	7				95			95		
AA-1464100		CONVERIUM LTD	CH			676	71	332	102	919	1,319				3,419			3,419		
AA-1464100		CONVERIUM LTD	CH			283	18	170		499	57				1,027			1,027		
AA-1464111		GLACIER RE	CH			9	1	20		59	7				95			95		
AA-3190060		HANNOVER RE	BM			9	1	20		59	7				95			95		
AA-1440060		LANSFORSKRINGAR WASA	SE			49	3	2		6	1				60			60		
AA-3194129		MONTPELIER RE	BM			66	4	140		411	47				668			668		
AA-3190686		PARTNER RE	BM			85	5	180		529	61				859			859		
AA-3190686		PARTNER RE	BM			188	20	116	36	322	462				1,144			1,144		
AA-3194190		QUANTA RE	BM			9	1	20		59	7				95			95		
AA-3190339		RENAISSANCE RE	BM			31	3	19		52	75				186			186		
AA-3190551		ROSEMONT RE	BM			818	86	100	31	276	396				1,706			1,706		
AA-3190551		ROSEMONT RE	BM			33	2	20		59	7				121			121		
AA-3190757		XL RE, LTD	BM			269	28	166	51	460	660				1,634			1,634		
AA-3190770		ACE TEMPEST	BM		1,177										463			(463)		
AA-3190966		ACTUA RE (JUNIPERUS)	BM		2,354										925			(925)		
AA-3190906		AEOLUS RE	BM		23,544										9,251			(9,251)		
AA-3194158		ALLIANZ RISK TRANSFER	BM		24,839										9,760			(9,760)		
AA-3194161		CATLIN INSURANCE LTD	BM		471										185			(185)		
AA-3194122		DAVINCI	BM		1,648										648			(648)		
AA-3190936		DE SHAW RE	BM		11,772										4,626			(4,626)		
AA-3190877		FLAGSTONE	BM		4,002										1,573			(1,573)		
AA-3190060		HANNOVER RE	BM		5,108										2,007			(2,007)		
AA-3190886		HARBOR POINT RE LIMITED BERMUDA	BM		525										206			(206)		
AA-3190686		PARTNER RE	BM		3,532										1,388			(1,388)		
AA-3194174		PLATINUM BERMUDA	BM		1,766										694			(694)		
AA-3190339		REN RE	BM		3,061										1,203			(1,203)		
AA-3190838		TOKIO	BM		1,177										463			(463)		
AA-3190870		VAL IDUS	BM		525										206			(206)		
AA-3190757		XL RE	BM		471										185			(185)		
AA-1580035		FUJI FIRE AND MARINE	JP		525										206			(206)		
AA-1464111		GLACIER RE	CH		53										21			(21)		
AA-1340125		HANNOVER RUCK	DE		10,508										4,129			(4,129)		
AA-1440060		LANSFORSKRINGAR	SE		53										21			(21)		
AA-1340165		MUNICH	DE		1,884										740			(740)		
AA-1464100		SCOR	CH		706										278			(278)		
AA-1344103		VBK	DE		357										140			(140)		
1799999 - Total Unauthorized - Other Non-U.S. Insurers					100,058	3,508	340	2,172	378	6,174	5,207			17,779	39,316			(21,537)	10	
1899999 - Total Unauthorized					100,058	3,508	340	2,172	378	6,174	5,207			17,779	39,316			(21,537)	10	
1999999 - Total Authorized and Unauthorized					915,176	35,614	1,988	59,981	885	110,791	14,600	137,154			361,013	42,122			318,890	10
9999999 Totals					915,176	35,614	1,988	59,981	885	110,791	14,600	137,154			361,013	42,122			318,890	10

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	<u>Name of Reinsurer</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
1.		
2.		
3.		
4.		
5.		

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	<u>Name of Reinsurer</u>	<u>Total Recoverables</u>	<u>Ceded Premiums</u>	<u>Affiliated</u>
1.			Yes [] No []
2.			Yes [] No []
3.			Yes [] No []
4.			Yes [] No []
5.			Yes [] No []

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 - 90 Days	8 91 - 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
Authorized - Affiliates - U.S. Intercompany Pooling												
		FLORIDA HURRICANE CATASTROPHE FUND	FL	32,507							32,507	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling				32,507							32,507	
Authorized - Affiliates - U.S. Non-Pool												
Authorized - Affiliates - Other (Non-U.S.)												
0499999 - Total Authorized - Affiliates				32,507							32,507	
Authorized - Other U.S. Unaffiliated Insurers												
13-4924125	10227	AMERICAN RE-INSURANCE COMPANY	DE	10							10	
22-2005057	26921	EVEREST RE	DE	119							119	
36-3347420	23876	MAPPRE RE	NJ	3							3	
47-0698507	23680	ODYSSEY AMERICA REINSURANCE CORP.	CT	10							10	
52-1952955	10357	PLATINUM UNDRWR RE	MD	68							68	
13-1675535	25364	SWISS RE	NY	595							595	
13-1675535	25364	SWISS RE	NY	93							93	
0599999 - Total Authorized - Other U.S. Unaffiliated Insurers				897							897	
Authorized - Pools - Mandatory Pools												
Authorized - Pools - Voluntary Pools												
Authorized - Other Non-U.S. Insurers												
AA-1127414		ASCOT INS SERV	GB	48							48	
AA-1126040		AMLIN UNDERWRITING LTD	GB	93							93	
AA-1128121		ARGENTA	GB	8							8	
AA-1127414		ASCOT UNDERWRITING LTD	GB	38							38	
AA-1126609		ATRIUM UNDRWR	GB	2							2	
AA-1128003		CATLIN UNDRWR	GB	30							30	
AA-1127400		DANISH RE	GB	8							8	
AA-1126033		HISCOX SYNDICATES LTD	GB	76							76	
AA-1128791		MANAGING AGENCY PARTNERS	GB	35							35	
AA-1126727		SA MEACOCK & CO	GB	4							4	
AA-1127183		UNDERWRITERS RE	GB	8							8	
0899999 - Total Authorized - Other Non-U.S. Insurers				349							349	
0999999 - Total Authorized				33,753							33,753	
Unauthorized - Affiliates - U.S. Intercompany Pooling												
Unauthorized - Affiliate - U.S. Non-Pool												
Unauthorized - Affiliates - Other (Non-U.S.)												
Unauthorized - Other U.S. Unaffiliated Insurers												
Unauthorized - Pools - Mandatory Pools												
Unauthorized - Pools - Voluntary Pools												
Unauthorized - Other Non-U.S. Insurers												
AA-3190770		ACE TEMPEST	BM	126							126	
AA-3190770		ACE TEMPEST	BM	893							893	
AA-3194126		ARCH RE	BM	20							20	
AA-1320035		AXA RE	CH	20							20	
AA-3194139		AXIS SPEC	BM	10							10	
AA-3194161		CATLIN INS CO	BM	10							10	
AA-1464100		CONVERIUM LTD	CH	747							747	
AA-1464100		CONVERIUM LTD	CH	301							301	
AA-1464111		GLACIER RE	CH	10							10	
AA-3190060		HANNOVER RE	BM	10							10	
AA-1440060		LANSFORSKRINGAR WASA	SE	52							52	
AA-3194129		MONTPELIER RE	BM	70							70	
AA-3190686		PARTNER RE	BM	91							91	
AA-3190686		PARTNER RE	BM	208							208	
AA-3194190		QUANTA RE	BM	10							10	
AA-3190339		RENAISSANCE RE	BM	34							34	
AA-3190551		ROSEMONT RE PLA	BM	353			551		551		904	60.9

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							11 Total Due Cols. 5 + 10	12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9 / Col. 11
				Overdue									
				6 Current	7 1 to 29 Days	8 30 - 90 Days	9 91 - 120 Days	10 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9				
AA-3190551		ROSEMONT RE HRA	BM	35							35		
AA-3190757		XL RE, LTD.	BM	298							298		
1799999 - Total Unauthorized - Other Non-U.S. Insurers				3,298				551		551	3,849	14.3	
1899999 - Total Unauthorized				3,298				551		551	3,849	14.3	
1999999 - Total Authorized and Unauthorized				37,052				551		551	37,602	1.5	
9999999 Totals				37,052				551		551	37,602	1.5	

23.1

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	Funds Held By Company Under Reinsurance Treaties	Letters of Credit	Ceded Balances Payable	Miscellaneous Balances	Other Allowed Offset Items	Sum of Cols. 6 through 10 but not in excess of Col. 5	Subtotal Col. 5 minus Col. 11	Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	20% of Amount in Col. 13	Smaller of Col. 11 or Col. 14	Smaller of Col. 11 or 20% of Amount in Dispute Included in Col. 5	Total Provision for Unauthorized Reinsurance Smaller of Col. 5 or Cols. 12 +15 + 16
Affiliates - U.S. Intercompany Pooling																
Affiliates - U.S. Non-Pool																
Affiliates - Other (Non-U.S.)																
Other U.S. Unaffiliated Insurers																
Pools and Associations - Mandatory																
Pools and Associations - Voluntary																
Other Non-U.S. Insurers																
AA-3190770		ACE TEMPEST	BM				463									
AA-3190966		ACTUA RE (JUNIPERUS)	BM				925									
AA-3190906		AEOLUS RE	BM				9,251									
AA-3194158		ALLIANZ RISK TRANSFER	BM				9,760									
AA-3194161		CATLIN INSURANCE LTD.	BM				185									
AA-3194122		DAVINCI	BM				648									
AA-3190936		DE SHAW RE	BM				4,626									
AA-3190877		FLAGSTONE	BM				1,573									
AA-3190060		HANNOVER RE	BM				2,007									
AA-3190886		HARBOR POINT RE LIMITED BERMUDA	BM				206									
AA-3190686		PARTNER RE	BM				1,388									
AA-3194174		PLATINUM BERMUDA	BM				694									
AA-3190339		REN RE	BM				1,203									
AA-3190838		TOKIO	BM				463									
AA-3190870		VALIDUS	BM				206									
AA-3190757		XL RE	BM				185									
AA-1580035		FUJI FIRE AND MARINE	JP				206									
AA-1464111		GLACIER RE	CH				21									
AA-1340125		HANNOVER RUCK	DE				4,129									
AA-1440060		LANSFORSKRINGAR	SE				21									
AA-1340165		MUNICH	DE				740									
AA-1464100		SCOR	CH				278									
AA-1344103		VBK	DE				140									
AA-3190770		ACE TEMPEST	BM	1,194		1,697				1,194						
AA-3190770		ACE TEMPEST	BM	4,902		984				984	3,918					3,918
AA-3194126		ARCH RE	BM	191		193				191						
AA-1320035		AXA RE	CH	191		193				191						
AA-3194139		AXIS SPEC	BM	95		97				95						
AA-3194161		CATLIN INS CO	BM	95		97				95						
AA-1464100		CONVERIUM LTD	CH	1,027		1,036				1,027						
AA-1464100		CONVERIUM LTD	CH	3,419		486				486	2,933					2,933
AA-1464111		GLACIER RE	CH	95		97				95						
AA-3190060		HANNOVER RE	BM	95		97				95						
AA-1440060		LANSFORSKRINGAR WASA	SE	60	10					10	51					51
AA-3194129		MONTPELLIER RE	BM	668		676				668						
AA-3190686		PARTNER RE	BM	859		1,222				859						
AA-3190686		PARTNER RE	BM	1,144		230				230	914					914
AA-3194190		QUANTA RE	BM	45		45				45	51					51
AA-3190339		RENAISSANCE RE	BM	186		322				186						
AA-3190551		ROSEMONT RE	BM	121		117				117	4					4
AA-3190551		ROSEMONT RE	BM	1,706		406				406	1,299	551	110	110		1,410
AA-3190757		XL RE, LTD.	BM	1,634		328				328	1,306					1,306
0899999 - Total Other Non-U.S. Insurers				17,779	10	8,321	39,316			7,304	10,475	551	110	110		10,585
0999999 - Total Affiliates and Others				17,779	10	8,321	39,316			7,304	10,475	551	110	110		10,585
9999999 Totals				17,779	10	8,321	39,316			7,304	10,475	551	110	110		10,585

1. Amounts in dispute totaling \$are included in Column 5.
2. Amounts in dispute totaling \$are excluded from Column 13.

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 6

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Col. 4 divided by (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
NONE										
9999999 Totals xxx										

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ in dispute.
 (b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ in dispute.

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE F - PART 7

Provision for Overdue Reinsurance as of December 31, Current Year

1 Federal ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 through 9 but not in Excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
Provision for		Overdue Reinsurance									
9999999 Totals											

1. Total
2. Line 1 x .20
3. Schedule F - Part 6 Col. 11
4. Provision for Overdue Authorized Reinsurance (Lines 2 + 3)
5. Provision for Unauthorized Reinsurance (Schedule F - Part 5, Col. 17 x 1000) 10,585,436
6. Provision for Reinsurance (sum Lines 4 + 5) (Enter this amount on Page 3, Line 16) 10,585,436

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	7,326,610,205		7,326,610,205
2. Premiums and considerations (Line 13)	184,314,051		184,314,051
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1)	37,602,130	(5,095,113)	32,507,017
4. Funds held by or deposited with reinsured companies (Line 14.2)			
5. Other assets	661,114,939	(22,769,395)	638,345,544
6. Net amount recoverable from reinsurers		132,749,330	132,749,330
7. Protected cell assets (Line 25)			
8. Totals (Line 26)	8,209,641,325	104,884,822	8,314,526,147
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	861,465,456	20,448,417	881,913,873
10. Taxes, expenses, and other obligations (Lines 4 through 8)	2,915,389,379		2,915,389,379
11. Unearned premiums (Line 9)	1,087,188,819	137,153,626	1,224,342,445
12. Advance premiums (Line 10)	63,892,454		63,892,454
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	42,122,133	(42,122,133)	
15. Funds held by company under reinsurance treaties (Line 13)	9,652	(9,652)	
16. Amounts withheld or retained by company for account of others (Line 14)	5,094,050		5,094,050
17. Provision for reinsurance (Line 16)	10,585,436	(10,585,436)	
18. Other liabilities	53,120,098		53,120,098
19. Total liabilities excluding protected cell business (Line 24)	5,038,867,477	104,884,822	5,143,752,299
20. Protected cell liabilities (Line 25)			
21. Surplus as regards policyholders (Line 35)	3,170,773,848	X X X	3,170,773,848
22. Totals (Line 36)	8,209,641,325	104,884,822	8,314,526,147

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported - Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received		Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
1. Prior	XXX	XXX	XXX	7		3		26		2	36	XXX
2. 1999	677,285	216,068	461,217	97,915		3,110		21,014		245	122,039	XXX
3. 2000	436,599	158,534	278,064	26,011		557		4,548		333	31,116	XXX
4. 2001	474,752	133,214	341,539	54,858		1,997		11,774		222	68,629	XXX
5. 2002	685,727	163,102	522,625	78,038		2,113		6,891		91	87,041	XXX
6. 2003	999,236	175,334	823,902	202,842		7,571		15,586		884	225,999	XXX
7. 2004	1,304,700	282,198	1,022,502	3,221,738		42,055		195,657		792	3,459,449	XXX
8. 2005	1,513,894	458,148	1,055,746	2,930,508	968,637	92,579	23,677	285,317	29,325	454	2,286,765	XXX
9. 2006	2,550,062	495,778	2,054,285	285,390		12,188		29,419		1,817	326,997	XXX
10. 2007	3,699,006	624,252	3,074,754	489,903		7,317		58,320		2,064	555,540	XXX
11. 2008	3,179,382	922,755	2,256,628	366,740		2,237		44,198		436	413,175	XXX
12. Totals	XXX	XXX	XXX	7,753,950	968,637	171,727	23,677	672,749	29,325	7,341	7,576,786	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding - Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	1,000											1,000	XXX
2.	38		419			5		24				485	XXX
3.	5		4			6		2				18	XXX
4.	18		10			21		7				55	XXX
5.	70		18		45	13		12				159	XXX
6.	1,357		95		330	216		181				2,179	XXX
7.	86,206	8,891	61,677	1,918	1,043	10,225	448	8,003	93			155,804	XXX
8.	92,567	51,090	158,793	108,873	1,814	703	22,897	12,636	18,528	1,605		119,691	XXX
9.	19,834		2,311		2,331	4,020		4,457				32,953	XXX
10.	65,808		25,824		6,620	13,115		11,222				122,589	XXX
11.	155,764		196,980		5,073	28,011		40,705				426,533	XXX
12.	422,665	59,981	446,130	110,791	17,255	703	78,530	13,084	83,142	1,698		861,465	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,000	
2.	122,524		122,524	18.1		26.6				456	29
3.	31,134		31,134	7.1		11.2				9	8
4.	68,684		68,684	14.5		20.1				27	28
5.	87,200		87,200	12.7		16.7				88	70
6.	228,178		228,178	22.8		27.7				1,452	727
7.	3,626,603	11,349	3,615,254	278.0	4.0	353.6				137,074	18,731
8.	3,603,003	1,196,547	2,406,456	238.0	261.2	227.9				91,397	28,294
9.	359,950		359,950	14.1		17.5				22,145	10,808
10.	678,130		678,130	18.3		22.1				91,632	30,958
11.	839,708		839,708	26.4		37.2				352,744	73,790
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	698,023	163,442

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	29,796	41,992	39,108	38,845	33,428	32,861	33,336	33,269	33,990	33,092	(898)	(177)
2. 1999	94,864	99,491	100,981	101,657	100,161	99,854	100,573	100,396	100,620	101,486	866	1,090
3. 2000	XXX	29,874	27,930	27,727	27,163	27,053	27,038	26,925	26,527	26,583	56	(342)
4. 2001	XXX	XXX	54,703	58,235	57,052	57,018	57,462	57,429	56,981	56,903	(78)	(526)
5. 2002	XXX	XXX	XXX	85,083	80,772	80,667	80,979	80,431	80,227	80,297	70	(134)
6. 2003	XXX	XXX	XXX	XXX	223,727	208,924	212,378	212,029	211,467	212,410	943	381
7. 2004	XXX	XXX	XXX	XXX	XXX	2,528,986	3,098,646	3,356,557	3,349,223	3,411,687	62,464	55,130
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	1,857,704	1,965,634	2,097,374	2,133,542	36,168	167,908
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	314,445	318,932	326,073	7,141	11,628
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	615,122	608,588	(6,534)	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	754,805	XXX	XXX
										12. Totals	100,198	234,958

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	000	16,447	24,074	27,590	31,633	31,765	32,242	32,268	32,082	32,092	XXX	XXX
2. 1999	58,524	89,097	95,167	96,680	98,311	98,534	99,713	100,077	100,342	101,025	XXX	XXX
3. 2000	XXX	17,237	24,461	25,429	26,306	26,548	26,662	26,387	26,489	26,568	XXX	XXX
4. 2001	XXX	XXX	36,599	51,619	54,345	55,462	56,601	56,703	56,786	56,855	XXX	XXX
5. 2002	XXX	XXX	XXX	41,404	71,972	76,598	78,773	79,577	79,862	80,150	XXX	XXX
6. 2003	XXX	XXX	XXX	XXX	115,555	187,954	201,554	207,659	209,101	210,413	XXX	XXX
7. 2004	XXX	XXX	XXX	XXX	XXX	1,076,573	2,793,035	3,058,029	3,188,970	3,263,793	XXX	XXX
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	878,312	1,885,653	1,980,135	2,030,773	XXX	XXX
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	142,472	264,341	297,578	XXX	XXX
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	316,725	497,221	XXX	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	368,977	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	8,869	5,335	2,686	2,655	756	70	91	(32)	108	
2. 1999	7,211	3,375	1,163	1,284	437	129	119	42	35	424
3. 2000	XXX	3,980	1,234	711	289	129	59	323	3	10
4. 2001	XXX	XXX	5,406	3,597	1,418	440	240	209	32	30
5. 2002	XXX	XXX	XXX	21,461	4,886	1,552	887	374	95	31
6. 2003	XXX	XXX	XXX	XXX	56,214	10,229	3,453	1,740	593	311
7. 2004	XXX	XXX	XXX	XXX	XXX	349,722	123,580	139,741	33,819	69,536
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	710,617	38,220	92,016	60,181
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86,135	21,399	6,331
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	168,441	38,939
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	224,991

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX	(1)			2					XXX	
2. 1999	338,929	106,535	232,394	40,142		1,004			5,340	212	46,486	18,676	
3. 2000	92,478	39,292	53,186	16,170		323			2,014	316	18,507	6,595	
4. 2001	83,380	15,277	68,104	28,955		998			3,160	107	33,113	7,460	
5. 2002	173,232	40,285	132,947	63,429		1,699			4,999	57	70,127	11,193	
6. 2003	344,425	52,057	292,368	160,490		5,927			12,227	843	178,644	17,894	
7. 2004	499,721	123,547	376,174	547,196		12,262			61,550	699	621,008	73,674	
8. 2005	515,156	203,067	312,089	646,242	345,450	10,472	2,037		84,321	17,861	375,688	76,266	
9. 2006	900,979	130,137	770,841	199,971		8,580			19,641	1,440	228,191	18,846	
10. 2007	1,439,028	231,780	1,207,249	350,945		4,831			40,601	993	396,377	32,814	
11. 2008	1,257,427	381,039	876,388	244,898		1,044			27,087	258	273,029	29,196	
12. Totals	XXX	XXX	XXX	2,298,437	345,450	47,142	2,037		260,940	17,861	5,258	2,241,171	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting & Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct And Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.													
2.			6									7	
3.							1		1			2	
4.			5				6		5			16	
5.	66		5		45		6		5			128	33
6.	1,217		53		285		170		174			1,899	87
7.	3,295		2,059		574		3,215		1,066			10,208	393
8.	9,944	11,112	16,463	27,642	1,320	170	6,306	3,959	5,145	(1,295)		(2,411)	3,460
9.	12,909		1,120		1,609		2,430		3,153			21,221	830
10.	50,183		14,202		4,760		7,851		7,378			84,374	1,756
11.	73,593		120,071		1,831		16,704		20,847			233,046	5,161
12.	151,207	11,112	153,984	27,642	10,424	170	36,690	3,959	37,774	(1,295)		348,490	11,720

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.	46,493		46,493	13.7		20.0				6	1
3.	18,509		18,509	20.0		34.8				5	11
4.	33,128		33,128	39.7		48.6				71	57
5.	70,255		70,255	40.6		52.8				1,270	629
6.	180,543		180,543	52.4		61.8				5,354	4,855
7.	631,217		631,217	126.3		167.8				(12,347)	9,936
8.	780,214	406,937	373,277	151.5	200.4	119.6				14,029	7,192
9.	249,413		249,413	27.7		32.4				64,385	19,989
10.	480,751		480,751	33.4		39.8				193,664	39,381
11.	506,075		506,075	40.2		57.7					
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	266,438	82,053

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

Schedule P - Part 1D - Workers' Comp

NONE

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Medical Mal Occur

NONE

Schedule P - Part 1F - Medical Mal Claim

NONE

Schedule P - Part 1G - Special Liability

NONE

Schedule P - Part 1H - Other Liab Occur

NONE

Schedule P - Part 1H - Other Liab Claims

NONE

SCHEDULE P-PART 11 - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)
 (\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	180,375	69,306	14,942	2,984	13,329	1,082	191	135,275	XXX
2. 2007	2,259,978	392,472	1,867,506	138,958		2,487		17,718		1,071	159,163	XXX
3. 2008	1,921,955	541,715	1,380,240	121,843		1,192		17,111		178	140,146	XXX
4. Totals	XXX	XXX	XXX	441,176	69,306	18,621	2,984	48,159	1,082	1,441	434,584	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	173,663	48,869	203,615	83,149	1,730	533	25,267	9,125	21,666	2,993		281,272	3,109
2.	15,624		11,622		1,860		5,265		3,844			38,216	657
3.	82,171		76,909		3,241		11,308		19,859			193,487	2,561
4.	271,458	48,869	292,146	83,149	6,831	533	41,840	9,125	45,369	2,993		512,975	6,327

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	245,260	36,013
2.	197,379		197,379	8.7		10.6				27,247	10,969
3.	333,633		333,633	17.4		24.2				159,079	34,408
4.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	431,586	81,390

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance A

NONE

Schedule P - Part 1O - Reinsurance B

NONE

Schedule P - Part 1P - Reinsurance C

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	One Year	Two Year
1. Prior	20,867	25,728	22,110	21,296	17,700	17,247	17,383	17,221	16,780	16,201	(579)	(1,020)
2. 1999	39,324	43,411	42,044	42,317	41,386	41,380	41,407	41,187	41,192	41,152	(40)	(35)
3. 2000	XXX	18,278	17,791	17,405	17,083	16,934	16,925	16,808	16,415	16,494	79	(314)
4. 2001	XXX	XXX	29,291	30,344	29,869	30,243	30,418	30,299	30,021	29,964	(57)	(335)
5. 2002	XXX	XXX	XXX	64,986	66,185	65,797	65,702	65,243	65,165	65,251	86	8
6. 2003	XXX	XXX	XXX	XXX	169,529	165,578	167,371	167,328	167,212	168,142	930	814
7. 2004	XXX	XXX	XXX	XXX	XXX	530,767	554,021	568,366	563,369	568,601	5,232	235
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	322,615	299,917	296,160	300,377	4,217	460
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	214,466	220,327	226,619	6,292	12,153
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	420,768	432,771	12,003	XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	458,141	XXX	XXX
12. Totals											28,164	11,967

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior												
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

NONE

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior												
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

NONE

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

1. Prior												
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

NONE

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior												
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX
12. Totals												

NONE

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior												
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior												
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

**SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior												
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior												
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior												
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008	11 One Year	12 Two Year
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	397,714	530,138	620,707	90,569	222,993
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	194,354	175,817	(18,537)	.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	296,663	.XXX	.XXX
4. Totals											72,032	222,993

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
4. Totals												

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
4. Totals												

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
4. Totals												

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		.XXX	.XXX
12. Totals												

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 2T

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.000	6,788	10,652	13,336	16,076	16,307	16,462	16,477	16,201	16,201	1,831	1,264
2. 1999	25,965	37,295	39,152	39,995	40,846	40,950	41,089	41,134	41,140	41,145	9,526	9,150
3. 2000	XXX	10,742	15,087	15,691	16,418	16,558	16,595	16,314	16,414	16,493	3,395	3,200
4. 2001	XXX	XXX	18,050	26,344	28,107	29,052	29,769	29,840	29,892	29,953	4,249	3,211
5. 2002	XXX	XXX	XXX	34,240	58,970	62,715	64,013	64,556	64,841	65,128	7,520	3,640
6. 2003	XXX	XXX	XXX	XXX	90,658	148,917	159,717	164,403	165,541	166,417	13,816	3,991
7. 2004	XXX	XXX	XXX	XXX	XXX	313,143	513,712	540,420	554,476	559,459	50,246	23,035
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	241,118	287,936	300,841	309,227	57,818	14,988
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	99,182	185,118	208,551	12,692	5,324
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	217,293	355,776	20,813	10,245
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	245,942	17,344	6,691

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.000											
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.000											
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION

1. Prior	.000											
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000											
2. 1999												
3. 2000	XXX											
4. 2001	XXX	XXX										
5. 2002	XXX	XXX	XXX									
6. 2003	XXX	XXX	XXX	XXX								
7. 2004	XXX	XXX	XXX	XXX	XXX							
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.000											
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior	.000											
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

**SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.000										.XXX	.XXX
2. 1999											.XXX	.XXX
3. 2000	.XXX										.XXX	.XXX
4. 2001	.XXX	.XXX									.XXX	.XXX
5. 2002	.XXX	.XXX	.XXX								.XXX	.XXX
6. 2003	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000											
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000											
2. 1999												
3. 2000	.XXX											
4. 2001	.XXX	.XXX										
5. 2002	.XXX	.XXX	.XXX									
6. 2003	.XXX	.XXX	.XXX	.XXX								
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX							
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX						
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX		

**SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	235,081	358,108	.XXX	.XXX
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.99,432	141,445	.XXX	.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	123,035	.XXX	.XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000				
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			

NONE

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000			.XXX	.XXX
2. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
3. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000										.XXX	.XXX
2. 1999											.XXX	.XXX
3. 2000	.XXX										.XXX	.XXX
4. 2001	.XXX	.XXX									.XXX	.XXX
5. 2002	.XXX	.XXX	.XXX								.XXX	.XXX
6. 2003	.XXX	.XXX	.XXX	.XXX							.XXX	.XXX
7. 2004	.XXX	.XXX	.XXX	.XXX	.XXX						.XXX	.XXX
8. 2005	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX					.XXX	.XXX
9. 2006	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX				.XXX	.XXX
10. 2007	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX			.XXX	.XXX
11. 2008	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX

NONE

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 3T

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior	7,329	4,295	1,966	1,466	266	101	167	33	1	
2. 1999	5,656	2,636	885	716	211	86	107	1		7
3. 2000	XXX	3,135	980	495	178	94	50	315		1
4. 2001	XXX	XXX	4,282	1,778	584	241	143	44	14	11
5. 2002	XXX	XXX	XXX	13,169	4,036	1,322	770	246	76	11
6. 2003	XXX	XXX	XXX	XXX	38,562	8,436	2,675	993	379	223
7. 2004	XXX	XXX	XXX	XXX	XXX	78,882	20,358	12,666	3,490	5,274
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	46,007	(814)	(8,449)	(8,832)
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	52,991	13,199	3,551
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110,166	22,052
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,775

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL MALPRACTICE - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL MALPRACTICE - CLAIMS-MADE

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

**SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	5	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	200,277	139,391	136,608
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,275	16,887
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	88,216

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 4T - Warranty

NONE

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	4,051	787	347	234	246	78	42	47	50	
2. 1999	6,928	9,205	9,364	9,418	9,485	9,504	9,515	9,524	9,526	9,526
3. 2000	XXX	2,584	3,308	3,350	3,376	3,382	3,384	3,390	3,395	3,395
4. 2001	XXX	XXX	2,850	4,060	4,166	4,217	4,232	4,244	4,249	4,249
5. 2002	XXX	XXX	XXX	5,112	7,323	10,117	7,442	7,494	7,520	7,520
6. 2003	XXX	XXX	XXX	XXX	10,000	23,018	13,422	13,646	13,807	13,816
7. 2004	XXX	XXX	XXX	XXX	XXX	29,432	38,061	44,007	50,098	50,246
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	26,301	52,594	56,489	57,818
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,276	12,307	12,692
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,812	20,813
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,344

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	1,263	752	355	243	59	31	21	14	12	
2. 1999	2,710	338	126	89	31	19	16	12	12	
3. 2000	XXX	925	89	50	23	15	14	5		
4. 2001	XXX	XXX	1,281	196	83	39	29	16	14	
5. 2002	XXX	XXX	XXX	2,207	442	105	86	50	31	33
6. 2003	XXX	XXX	XXX	XXX	3,249	355	247	147	37	87
7. 2004	XXX	XXX	XXX	XXX	XXX	5,807	1,519	552	153	393
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	21,908	1,318	715	3,460
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,889	503	830
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,379	1,756
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,161

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
1. Prior	2,891	909	384	237	124	63	32	45	49	(12)
2. 1999	16,678	18,400	18,551	18,610	18,654	18,669	18,677	18,686	18,688	18,676
3. 2000	XXX	6,063	6,530	6,564	6,584	6,591	6,592	6,593	6,595	6,595
4. 2001	XXX	XXX	6,525	7,348	7,426	7,458	7,467	7,471	7,474	7,460
5. 2002	XXX	XXX	XXX	9,988	11,435	14,767	11,120	11,147	11,166	11,193
6. 2003	XXX	XXX	XXX	XXX	16,089	29,865	17,405	17,588	17,671	17,894
7. 2004	XXX	XXX	XXX	XXX	XXX	48,662	51,634	57,744	64,884	73,674
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX	56,674	66,709	70,482	76,266
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,527	17,498	18,846
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,800	32,814
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,196

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

Schedule P - Part 5D- SN1

NONE

Schedule P - Part 5D- SN2

NONE

Schedule P - Part 5D- SN3

NONE

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

Schedule P - Part 6C - SN1

NONE

Schedule P - Part 6C - SN2

NONE

Schedule P - Part 6D - SN1

NONE

Schedule P - Part 6D - SN2

NONE

Schedule P - Part 6E - SN1

NONE

Schedule P - Part 6E - SN2

NONE

Schedule P - Part 6H - SN1A

NONE

Schedule P - Part 6H - SN2A

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

**SCHEDULE P - PART 7A - PRIMARY LOSS SENSITIVE CONTRACTS
(\$000 OMITTED)**

SECTION 1

Schedule P - Part 1	1 Total Net Losses and Expenses Unpaid	2 Net Losses and Expenses Unpaid on Loss Sensitive Contracts	3 Loss Sensitive as Percentage of Total	4 Total Net Premiums Written	5 Net Premiums Written on Loss Sensitive Contracts	6 Loss Sensitive as Percentage of Total
1. Homeowners/Farmowners	348,490			641,145		
2. Private Passenger Auto Liability/Medical						
3. Commercial Auto/Truck Liability/Medical						
4. Workers' Compensation						
5. Commercial Multiple Peril						
6. Medical Malpractice-Occurrence						
7. Medical Malpractice-Claims-Made						
8. Special Liability						
9. Other Liability-Occurrence						
10. Other Liability-Claims-Made						
11. Special Property	512,975			1,215,525		
12. Auto Physical Damage						
13. Fidelity/Surety						
14. Other						
15. International						
16. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	XXX	XXX
17. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	XXX	XXX
18. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	XXX	XXX
19. Products Liability-Occurrence						
20. Products Liability-Claims-Made						
21. Financial Guaranty/Mortgage Guaranty						
22. Warranty						
23. Totals	861,465			1,856,670		

SECTION 2

Years in Which Policies Were Issued	INCURRED LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 3

Years in Which Policies Were Issued	BULK AND INCURRED BUT NOT REPORTED RESERVES FOR LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES AT YEAR END (\$000 OMITTED)									
	1 1999	2 2000	3 2001	4 2002	5 2003	6 2004	7 2005	8 2006	9 2007	10 2008
1. Prior										
2. 1999										
3. 2000	XXX									
4. 2001	XXX	XXX								
5. 2002	XXX	XXX	XXX							
6. 2003	XXX	XXX	XXX	XXX						
7. 2004	XXX	XXX	XXX	XXX	XXX					
8. 2005	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2006	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2007	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2008	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Malpractice Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Malpractice Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No [X]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No [X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A [X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Malpractice Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	1999		
1.603	2000		
1.604	2001		
1.605	2002		
1.606	2003		
1.607	2004		
1.608	2005		
1.609	2006		
1.610	2007		
1.611	2008		
1.612	Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Answer: Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]
- If Yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.
- Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.
- Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for:
 (in thousands of dollars)
- 5.1 Fidelity
- 5.2 Surety
6. Claim count information is reported per claim or per claimant (indicate which)..... CLAIM
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 An extended statement may be attached.

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
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	2,771,846,097	3,179,382,130	775,868,107	812,385,435	868,795,411	6,451,032	
11. Georgia	GA	N							
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 Aliens	OT	XXX							
59. Totals	(a)		2,771,846,097	3,179,382,130	775,868,107	812,385,435	868,795,411	6,451,032	
DETAILS OF WRITE-INS									
5801.		XXX							
5802.		XXX							
5803.		XXX							
5898. Sum. of remaining write-ins for Line 58 from overflow page		XXX							
5899. Totals (Lines 5801 through 5803 + 5898) (Line 58 above)		XXX							

Explanation of basis of allocation of premiums by states, etc.

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

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

**SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and individual)	2 Annuities (Group and individual)	3 Disability Income (Group and individual)	4 Long-Term Care (Group and individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. U.S. Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CN						
58. Other Alien OT						
59. Totals						

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 Federal ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
NONE												
9999999 Control Totals									XXX			

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

MARCH FILING		RESPONSES
1. Will an actuarial opinion be filed by March 1?		.....YES.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?		.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?		.....WAIVED.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?		.....WAIVED.....

APRIL FILING		
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?		.....YES.....
6. Will Management's Discussion and Analysis be filed by April 1?		.....YES.....
7. Will the Supplemental Investment Risk Interrogatories be filed by April 1?		.....YES.....

MAY FILING		
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?		.....SEE EXPLANATION.....

JUNE FILING		
9. Will an audited financial report be filed by June 1?		.....YES.....

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.

MARCH FILING		
10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?		.....NO.....
11. Will the Financial Guaranty Insurance Exhibit be filed by March 1?		.....NO.....
12. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?		.....NO.....
13. Will Supplement A to Schedule T (Medical Malpractice Supplement) be filed by March 1?		.....NO.....
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?		.....NO.....
15. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?		.....NO.....
16. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?		.....NO.....
17. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?		.....NO.....
18. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?		.....NO.....
19. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?		.....NO.....
20. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?		.....NO.....

APRIL FILING		
21. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?		.....NO.....
22. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?		.....NO.....
23. Will the Accident and Health Policy Experience Exhibit be filed by April 1?		.....NO.....












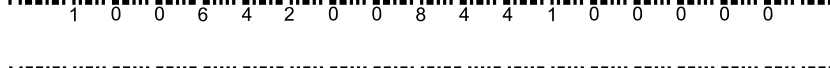
Explanation:

- 8.
- 10.
- 11.

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 12.
- 13.
- 14.
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Bar Code:

3.	 1 0 0 6 4 2 0 0 8 3 9 0 0 0 0 0 0
4.	 1 0 0 6 4 2 0 0 8 3 9 0 0 0 0 0 0
10.	 1 0 0 6 4 2 0 0 8 4 2 0 0 0 0 0 0
11.	 1 0 0 6 4 2 0 0 8 2 4 0 0 0 0 0 0
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13.	 1 0 0 6 4 2 0 0 8 4 5 0 0 0 0 0 0
14.	 1 0 0 6 4 2 0 0 8 4 9 0 0 0 0 0 0
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17.	 1 0 0 6 4 2 0 0 8 3 6 5 0 0 0 0 0
18.	 1 0 0 6 4 2 0 0 8 4 4 1 0 0 0 0 0
19.	 1 0 0 6 4 2 0 0 8 3 9 9 0 0 0 0 0

20.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES



OVERFLOW PAGE FOR WRITE-INS

P004 Additional Aggregate Lines for Page 4 Line 14.
 *STMTINCOME - Statement of Income

	1 Current Year	2 Prior Year
1404. OTHER INCOME/ (EXPENSE).....	(682,807)	(41,401)
1405. ASSESSMENT INCOME.....		68,007,991
1497. Summary of remaining write-ins for Line 14 from page 4	(682,807)	67,966,590

P011 Additional Aggregate Lines for Page 11 Line 24.
 *EXEXP - Underwriting and Investment - Part 3 - Expenses

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. FMAP FUNDING.....		(248,290)		(248,290)
2497. Summary of remaining write-ins for Line 24 from page 11		(248,290)		(248,290)

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities	7,939,332	.0104	7,939,332	.0108
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies				
1.22 Issued by U.S. government sponsored agencies	109,388,876	1.439	109,388,876	1.493
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)				
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations				
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43 Revenue and assessment obligations				
1.44 Industrial development and similar obligations				
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA	12,989		12,989	.0000
1.512 Issued or guaranteed by FNMA and FHLMC	644,058	.0008	644,058	.0009
1.513 All other	2,685,033	.0035	2,685,033	.0037
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523 All other				
2. Other debt and other fixed income securities (excluding short term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	1,368,598,939	18.003	1,355,010,923	18.494
2.2 Unaffiliated foreign securities	389,606,955	.5125	389,606,955	.5318
2.3 Affiliated securities				
3. Equity interests:				
3.1 Investments in mutual funds				
3.2 Preferred stocks:				
3.21 Affiliated				
3.22 Unaffiliated				
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated				
3.32 Unaffiliated				
3.4 Other equity securities:				
3.41 Affiliated				
3.42 Unaffiliated				
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated				
3.52 Unaffiliated				
4. Mortgage loans:				
4.1 Construction and land development				
4.2 Agricultural				
4.3 Single family residential properties				
4.4 Multifamily residential properties				
4.5 Commercial loans				
4.6 Mezzanine real estate loans				
5. Real estate investments:				
5.1 Property occupied by the company				
5.2 Property held for the production of income (including \$ of property acquired in satisfaction of debt)				
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)				
6. Contract loans				
7. Receivables for securities				
8. Cash, cash equivalents and short-term investments	5,723,168,860	75.285	5,461,322,032	74.541
9. Other invested assets				
10. Total invested assets	7,602,045,042	100.000	7,326,610,198	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....	
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13.....	
3.2 Totals, Part 3, Column 11.....	
4. Total gain (loss) on disposals, Part 3, Column 18.....	
5. Deduct amounts received on disposals, Part 3, Column 15.....	
6. Total foreign exchange change in book/adjusted carrying value:	NONE
6.1 Totals, Part 1, Column 15.....	
6.2 Totals, Part 3, Column 13.....	
7. Deduct current year's other than temporary impairment recognized:	
7.1 Totals, Part 1, Column 12.....	
7.2 Totals, Part 3, Column 10.....	
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11.....	
8.2 Totals, Part 3, Column 9.....	
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)	

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7).....	
2.2. Additional investment made after acquisition (Part 2, Column 8).....	
3. Capitalized deferred interest and other:	
3.1. Totals, Part 1, Column 12.....	
3.2. Totals, Part 3, Column 11.....	
4. Accrual of discount.....	
5. Unrealized valuation increase (decrease):	
5.1. Totals, Part 1, Column 9.....	
5.2. Totals, Part 3, Column 8.....	NONE
6. Total gain (loss) on disposals, Part 3, Column 18.....	
7. Deduct amounts received on disposals, Part 3, Column 15.....	
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:	
9.1. Totals, Part 1, Column 13.....	
9.2. Totals, Part 3, Column 13.....	
10. Deduct current year's other than temporary impairment recognized:	
10.1. Totals, Part 1, Column 11.....	
10.2. Totals, Part 3, Column 10.....	
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 amounts.....	
15. Statement value at end of current period (Line 13 minus Line 14)	

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SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....	
2. Cost of acquired:	
2.1. Actual cost at time of acquisition (Part 2, Column 8).....	
2.2. Additional investment made after acquisition (Part 2 Column 9).....	
3. Capitalized deferred interest and other:	
3.1. Totals, Part 1, Column 16.....	
3.2. Totals, Part 3, Column 12.....	
4. Accrual of discount.....	
5. Unrealized valuation increase (decrease):	
5.1. Totals, Part 1, Column 13.....	
5.2. Totals, Part 3, Column 9.....	
6. Total gain (loss) on disposals, Part 3, Column 19.....	
7. Deduct amounts received on disposals, Part 3, Column 16.....	
8. Deduct amortization of premium and depreciation.....	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1. Totals, Part 1, Column 17.....	
9.2. Totals, Part 3, Column 14.....	
10. Deduct current year's other than temporary impairment recognized:	
10.1. Totals, Part 1, Column 15.....	
10.2. Totals, Part 3, Column 11.....	
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 BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		2,510,723,370
2. Cost of bonds and stocks acquired, Column 7, Part 3.....		3,562,651,881
3. Accrual of discount.....		1,827,600
4. Unrealized valuation increase (decrease):		
4.1. Column 12, Part 1.....		
4.2. Column 15, Part 2, Section 1.....		
4.3. Column 13, Part 2, Section 2.....		
4.4. Column 11, Part 4.....	1,926,526	1,926,526
5. Total gain (loss) on disposals, Column 19, Part 4.....		(14,574,136)
6. Deduction consideration for bonds and stocks disposed of, Column 7, Part 4.....		4,135,017,747
7. Deduct amortization of premium.....		322,526
8. Total foreign exchange change in book/adjusted carrying value:		
8.1. Column 15, Part 1.....		
8.2. Column 19, Part 2, Section 1.....		
8.3. Column 16, Part 2, Section 2.....		
8.4. Column 15, Part 4.....		
9. Deduct current year's other than temporary impairment recognized:		
9.1. Column 14, Part 1.....	48,064,455	
9.2. Column 17, Part 2, Section 1.....		
9.3. Column 14, Part 2, Section 2.....		
9.4. Column 13, Part 4.....	274,332	48,338,787
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		1,878,876,181
11. Deduct total nonadmitted amounts.....		13,588,015
12. Statement value at end of current period (Line 10 minus Line 11)		1,865,288,166

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	117,341,195	115,406,280	117,327,016	115,427,853
	2. Canada				
	3. Other Countries				
	4. Totals	117,341,195	115,406,280	117,327,016	115,427,853
States, Territories and Possessions (Direct and guaranteed)	5. United States				
	6. Canada				
	7. Other Countries				
	8. Totals				
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States				
	10. Canada				
	11. Other Countries				
	12. Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States	3,329,092	3,132,518	3,338,831	3,322,517
	14. Canada				
	15. Other Countries				
	16. Totals	3,329,092	3,132,518	3,338,831	3,322,517
Public Utilities (unaffiliated)	17. United States				
	18. Canada				
	19. Other Countries				
	20. Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States	1,368,598,939	1,319,564,567	1,372,775,193	1,422,799,199
	22. Canada				
	23. Other Countries	389,606,956	386,552,825	389,578,498	389,620,000
	24. Totals	1,758,205,895	1,706,117,392	1,762,353,691	1,812,419,199
Parent, Subsidiaries and Affiliates	25. Totals				
	26. Total Bonds	1,878,876,182	1,824,656,190	1,883,019,538	1,931,169,569
PREFERRED STOCKS Public Utilities (unaffiliated)	27. United States				
	28. Canada				
	29. Other Countries				
	30. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31. United States				
	32. Canada				
	33. Other Countries				
	34. Totals				
Industrial and Miscellaneous (unaffiliated)	35. United States				
	36. Canada				
	37. Other Countries				
	38. Totals				
Parent, Subsidiaries and Affiliates	39. Totals				
	40. Total Preferred Stocks				
COMMON STOCKS Public Utilities (unaffiliated)	41. United States				
	42. Canada				
	43. Other Countries				
	44. Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45. United States				
	46. Canada				
	47. Other Countries				
	48. Totals				
Industrial and Miscellaneous (unaffiliated)	49. United States				
	50. Canada				
	51. Other Countries				
	52. Totals				
Parent, Subsidiaries and Affiliates	53. Totals				
	54. Total Common Stocks				
	55. Total Stocks				
	56. Total Bonds and Stocks	1,878,876,182	1,824,656,190	1,883,019,538	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments, (Group 1)											
1.1 Class 1	2,189,312,397	42,504,203				2,231,816,600	29.1	1,612,925,588	19.8	2,231,816,600	
1.2 Class 2											
1.3 Class 3											
1.4 Class 4											
1.5 Class 5											
1.6 Class 6											
1.7 Totals	2,189,312,397	42,504,203				2,231,816,600	29.1	1,612,925,588	19.8	2,231,816,600	
2. All Other Governments, (Group 2)											
2.1 Class 1											
2.2 Class 2											
2.3 Class 3											
2.4 Class 4											
2.5 Class 5											
2.6 Class 6											
2.7 Totals											
3. States, Territories and Possessions etc., Guaranteed, (Group 3)											
3.1 Class 1											
3.2 Class 2											
3.3 Class 3											
3.4 Class 4											
3.5 Class 5											
3.6 Class 6											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Class 1											
4.2 Class 2											
4.3 Class 3											
4.4 Class 4											
4.5 Class 5											
4.6 Class 6											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, (Group 5)											
5.1 Class 1	597,785	46,215	2,685,091			3,329,091	0.0	136,202,192	1.7	3,329,091	
5.2 Class 2											
5.3 Class 3											
5.4 Class 4											
5.5 Class 5											
5.6 Class 6											
5.7 Totals	597,785	46,215	2,685,091			3,329,091	0.0	136,202,192	1.7	3,329,091	

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Class 1											
6.2 Class 2											
6.3 Class 3											
6.4 Class 4											
6.5 Class 5											
6.6 Class 6											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Class 1	4,400,684,968	690,018,351				5,090,703,319	.66.3	6,361,761,101	.78.2	4,968,771,202	121,932,117
7.2 Class 2	20,831,232	8,847,552				29,678,784	0.4	20,559,498	0.3	29,678,784	
7.3 Class 3											
7.4 Class 4											
7.5 Class 5								73,474			
7.6 Class 6	301,384,155				15,354,903	316,739,058	4.1			316,739,058	
7.7 Totals	4,722,900,355	698,865,903			15,354,903	5,437,121,161	70.9	6,382,394,073	78.5	5,315,189,044	121,932,117
8. Credit Tenant Loans, (Group 8)											
8.1 Class 1											
8.2 Class 2											
8.3 Class 3											
8.4 Class 4											
8.5 Class 5											
8.6 Class 6											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Class 1											
9.2 Class 2											
9.3 Class 3											
9.4 Class 4											
9.5 Class 5											
9.6 Class 6											
9.7 Totals											

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1	(d) 6,590,595,150	732,568,769	2,685,091			7,325,849,010	95.5	XXX	XXX	7,203,916,893	121,932,117
10.2 Class 2	(d) 20,831,232	8,847,552				29,678,784	0.4	XXX	XXX	29,678,784	
10.3 Class 3	(d)							XXX	XXX		
10.4 Class 4	(d)							XXX	XXX		
10.5 Class 5	(d)							XXX	XXX		
10.6 Class 6	(d) 301,384,155				15,354,903	(c) 316,739,058	4.1	XXX	XXX	316,739,058	
10.7 Totals	6,912,810,537	741,416,321	2,685,091		15,354,903	(b) 7,672,266,852	100.0	XXX	XXX	7,550,334,735	121,932,117
10.8 Line 10.7 as a % of Col. 6	90.1	9.6	0.0		0.3	100.0	XXX	XXX	XXX	98.4	1.6
11. Total Bonds Prior Year											
11.1 Class 1	6,054,780,715	1,829,471,393	136,001,774	90,635,000		XXX	XXX	8,110,888,882	99.8	7,898,027,044	212,861,837
11.2 Class 2		20,559,498				XXX	XXX	20,559,498	0.2	20,559,498	
11.3 Class 3						XXX	XXX				
11.4 Class 4						XXX	XXX				
11.5 Class 5		73,474				XXX	XXX	(c) 73,474		73,474	
11.6 Class 6						XXX	XXX	(c)			
11.7 Totals	6,054,780,715	1,850,104,365	136,001,774	90,635,000		XXX	XXX	(b) 8,131,521,853	100.0	7,918,660,016	212,861,837
11.8 Line 11.7 as a % of Col. 8	74.0	23.0	2.0	1.0		XXX	XXX	100.0	XXX	97.4	2.6
12. Total Publicly Traded Bonds											
12.1 Class 1	6,489,979,476	711,252,326	2,685,091			7,203,916,893	93.9	7,898,027,044	99.7	7,203,916,893	XXX
12.2 Class 2	20,831,232	8,847,552				29,678,784	0.4	20,559,498	0.3	29,678,784	XXX
12.3 Class 3											XXX
12.4 Class 4											XXX
12.5 Class 5								73,474			XXX
12.6 Class 6	301,384,155				15,354,903	316,739,058	4.1			316,739,058	XXX
12.7 Totals	6,812,194,863	720,099,878	2,685,091		15,354,903	7,550,334,735	98.4	7,918,660,016	97.4	7,550,334,735	XXX
12.8 Line 12.7 as a % of Col. 6	90.2	9.5	0.0		0.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	88.8	9.4	0.0		0.2	98.4	XXX	XXX	XXX	98.4	XXX
13. Total Privately Placed Bonds											
13.1 Class 1	100,615,674	21,316,443				121,932,117	100.0	212,861,837	100.0	XXX	121,932,117
13.2 Class 2										XXX	
13.3 Class 3										XXX	
13.4 Class 4										XXX	
13.5 Class 5										XXX	
13.6 Class 6										XXX	
13.7 Totals	100,615,674	21,316,443				121,932,117	1.6	212,861,837	0.3	XXX	121,932,117
13.8 Line 13.7 as a % of Col. 6	82.5	17.5				100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.3	0.3				1.6	XXX	XXX	XXX	XXX	1.6

(a) Includes \$ 121,932,117 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 600,000 current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) 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 \$

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments, (Group 1)											
1.1 Issuer Obligations	2,189,308,189	42,495,422				2,231,803,611	29.1	1,612,906,355	19.8	2,231,803,611	
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	4,208	8,781				12,989	0.0	19,233		12,989	
1.7 Totals	2,189,312,397	42,504,203				2,231,816,600	29.1	1,612,925,588	19.8	2,231,816,600	
2. All Other Governments, (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
2.5 Defined											
2.6 Other											
2.7 Totals											
3. States, Territories and Possessions, Guaranteed, (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
3.5 Defined											
3.6 Other											
3.7 Totals											
4. Political Subdivisions of States, Territories and Possessions, Guaranteed, (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
4.5 Defined											
4.6 Other											
4.7 Totals											
5. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed, (Group 5)											
5.1 Issuer Obligations								131,769,914	1.6		
5.2 Single Class Mortgage-Backed/Asset-Backed Securities	597,785	46,215	2,685,091			3,329,091		4,432,278	0.1	3,329,091	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES											
5.5 Defined											
5.6 Other											
5.7 Totals	597,785	46,215	2,685,091			3,329,091		136,202,192	1.7	3,329,091	

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Public Utilities (Unaffiliated), (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 Totals											
7. Industrial & Miscellaneous (Unaffiliated), (Group 7)											
7.1 Issuer Obligations	4,722,900,355	698,865,903			15,354,903	5,437,121,161	70.9	6,382,320,599	78.5	5,315,189,044	121,932,117
7.2 Single Class Mortgage-Backed/Asset-Based Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
7.3 Defined								73,474			
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined											
7.6 Other											
7.7 Totals	4,722,900,355	698,865,903			15,354,903	5,437,121,161	70.9	6,382,394,073	78.5	5,315,189,044	121,932,117
8. Credit Tenant Loans, (Group 8)											
8.1 Issuer Obligations											
8.7 Totals											
9. Parent, Subsidiaries and Affiliates, (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE- BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE- BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 Totals											

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	6,912,208,544	741,361,325			15,354,903	7,668,924,772	100.0	XXX	XXX	7,546,992,655	121,932,117
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	601,993	54,996	2,685,091			3,342,080	0.0	XXX	XXX	3,342,080	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined								XXX	XXX		
10.4 Other								XXX	XXX		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined								XXX	XXX		
10.6 Other								XXX	XXX		
10.7 Totals	6,912,810,537	741,416,321	2,685,091		15,354,903	7,672,266,852	100.0	XXX	XXX	7,550,334,735	121,932,117
10.8 Lines 10.7 as a % of Col. 6	90.1	9.7	0.0		0.2	100.0	XXX	XXX	XXX	98.4	1.6
11. Total Bonds Prior Year											
11.1 Issuer Obligations	6,054,780,715	1,829,471,393	136,001,774	106,742,987		XXX	XXX	8,126,996,869	99.9	7,914,135,031	212,861,837
11.2 Single Class Mortgage-Backed/Asset-Backed Securities		4,451,511				XXX	XXX	4,451,511	0.1	4,451,511	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined		73,474				XXX	XXX	73,474		73,474	
11.4 Other						XXX	XXX				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined						XXX	XXX				
11.6 Other						XXX	XXX				
11.7 Totals	6,054,780,715	1,833,996,378	136,001,774	106,742,987		XXX	XXX	8,131,521,853	100.0	7,918,660,016	212,861,837
11.8 Line 11.7 as a % of Col. 8	74.0	23.0	2.0	1.0		XXX	XXX	100.0	XXX	97.4	2.6
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	6,811,592,870	720,044,882			15,354,903	7,546,992,655	98.4	7,914,135,031	99.9	7,546,992,655	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	601,993	54,996	2,685,091			3,342,080	0.0	4,451,511	0.1	3,342,080	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined								73,474			XXX
12.4 Other											XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined											XXX
12.6 Other											XXX
12.7 Totals	6,812,194,863	720,099,878	2,685,091		15,354,903	7,550,334,735	98.4	7,918,660,016	97.4	7,550,334,735	XXX
12.8 Line 12.7 as a % of Col. 6	90.2	9.5	0.0		0.2	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	88.8	9.4	0.0		0.2	98.4	XXX	XXX	XXX	98.4	XXX
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	100,615,674	21,316,443				121,932,117	100.0	212,861,837	100.0	XXX	121,932,117
13.2 Single Class Mortgage-Backed/Asset-Backed Securities										XXX	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined										XXX	
13.4 Other										XXX	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined										XXX	
13.6 Other										XXX	
13.7 Totals	100,615,674	21,316,443				121,932,117	1.6	212,861,837	2.6	XXX	121,932,117
13.8 Line 13.7 as a % of Col. 6	82.5	17.5				100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	1.3	0.3				1.6	XXX	XXX	XXX	XXX	1.6

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	4,789,560,793	1,976,322,221		2,813,238,572	
2. Cost of short-term investments acquired	21,625,028,053	21,625,028,053			
3. Accrual of discount	2,853,496	2,853,496			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	7,856,859	7,856,859			
6. Deduct consideration received on disposals	20,734,902,011	20,734,902,011			
7. Deduct amortization of premium	103,008	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	156,815,746			
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	5,533,478,436	2,720,239,864		2,813,238,572	
11. Deduct total nonadmitted amounts	261,654,124	261,654,124			
12. Statement value at end of current period (Line 10 minus Line 11).....	5,271,824,312	2,458,585,740		2,813,238,572	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	2,389,890,834	2,389,890,834	
2. Cost of cash equivalents acquired.....	3,319,491,165	3,319,491,165	
3. Accrual of discount.....	14,582,029	14,582,029	
4. Unrealized valuation increase (decrease).....			
5. Total gain (loss) on disposals.....			
6. Deduct consideration received on disposals.....	5,474,280,000	5,474,280,000	
7. Deduct amortization of premium.....			
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).....	249,684,028	249,684,028	
11. Deduct total nonadmitted amounts.....			
12. Statement value at end of current period (Lines 10 minus Line 11)	249,684,028	249,684,028	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec During Year	Acquired	Maturity
U.S. Government - Issuer Obligations																					
3128X7-CM-4	FEDERAL HOME LOAN MORTGAGE CORP				1	5,005,090	.998940	4,994,700	5,000,000	5,002,654		(2,436)			0.854	0.779	MON	1,660	88,279	04/30/2008	09/18/2009
3128X7-D3-5	FEDERAL HOME LOAN MORTGAGE CORP				1	7,497,203	.997640	7,482,300	7,500,000	7,498,933		1,731			0.935	0.960	MON	3,117	97,188	06/06/2008	12/16/2009
3128X7-JB-1	FEDERAL HOME LOAN MORTGAGE CORP				1	4,998,944	.998550	4,992,750	5,000,000	4,999,454		510			1.801	1.816	MON	6,004	87,803	04/07/2008	10/08/2009
3128X7-ZQ-0	FEDERAL HOME LOAN MORTGAGE CORP				1	7,500,000	.997770	7,483,275	7,500,000	7,500,000					1.790	1.790	MON	10,069	99,360	06/03/2008	12/07/2009
31331Y-MM-9	FEDERAL FARM CREDIT BANK				1	10,000,530	.1000560	10,005,600	10,000,000	10,000,242		(289)			3.683	3.678	JAJO	94,108	129,352	05/22/2008	07/01/2009
31331Y-W4-8	FEDERAL FARM CREDIT BANK				1	12,500,000	.999580	12,494,750	12,500,000	12,500,000					1.306	1.306	MJSD	3,175	187,331	06/17/2008	06/25/2010
3133XN-DG-1	FEDERAL HOME LOAN BANKS				1	4,884,609	.1000760	4,903,724	4,900,000	4,888,157		3,548			2.038	2.314	FMAN	11,651	32,933	09/23/2008	11/20/2009
3133XN-W4-7	FEDERAL HOME LOAN BANKS				1	5,003,750	.1000300	5,001,500	5,000,000	5,001,710		(2,040)			4.164	4.097	JAJO	49,737	65,821	05/15/2008	07/07/2009
3133XN-XV-6	FEDERAL HOME LOAN BANKS				1	8,001,252	.1000570	8,004,560	8,000,000	8,000,593		(659)			4.349	4.335	JAJO	80,215	104,726	05/29/2008	07/10/2009
3133XP-ES-9	FEDERAL HOME LOAN BANKS				1	5,004,045	.1001350	5,006,750	5,000,000	5,001,988		(2,057)			2.719	2.651	FMAN	21,525	67,697	05/15/2008	08/05/2009
3133XP-VS-0	FEDERAL HOME LOAN BANKS				1	5,000,000	.998850	4,994,250	5,000,000	5,000,000					0.438	0.438	MON	669	111,722	02/19/2008	08/21/2009
3133XQ-5H-1	FEDERAL HOME LOAN BANKS				1	3,999,409	.998760	3,995,040	4,000,000	3,999,721		312			1.135	1.145	MON	2,270	79,510	03/05/2008	09/14/2009
3133XS-2R-8	FEDERAL HOME LOAN BANKS FEDERAL NATIONAL MORTGAGE				1	14,994,000	.1002150	15,032,250	15,000,000	14,995,422		1,422			2.204	2.231	FMAN	39,484	106,337	08/21/2008	02/19/2010
31398A-SV-5	ASSOCIATION UNITED STATES TREASURY INFLATION				1	15,000,000	.1002170	15,032,550	15,000,000	15,000,000					4.369	4.369	JAJO	131,063	104,890	07/16/2008	01/21/2010
912827-4Y-5	INDEXED				1	7,925,095	.992270	5,968,504	6,015,000	7,939,332		14,237			3.875	5.152	JJ	142,190	89,547	10/22/2008	01/15/2009
0199999 - Total Bonds - U.S. Government - Issuer Obligations						117,313,927	XXX	115,392,503	115,415,000	117,328,206		14,279			XXX	XXX	XXX	596,937	1,452,496	XXX	XXX
U.S. Government - SCMB/AB Securities																					
36225B-FE-3	GINNIE MAE I POOL				1	13,090	.1071900	13,777	12,853	12,989		(72)			7.500	6.887	MON	80	964	04/29/2002	10/01/2012
0299999 - Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities						13,090	XXX	13,777	12,853	12,989		(72)			XXX	XXX	XXX	80	964	XXX	XXX
0399999 - Subtotals - U.S. Governments						117,327,017	XXX	115,406,280	115,427,853	117,341,195		14,207			XXX	XXX	XXX	597,017	1,453,460	XXX	XXX
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 Govts - Other Multi-Class Residential Mortgage-Backed Securities																					
All Other Govts - Defined Multi-Class Commercial Mortgage-Backed Securities																					
All Other Governments - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
States, Territories, Possessions (Direct and Guaranteed) - Issuer Obligations																					
States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																					
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities																					
States, Territories and Possession (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																					
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																					
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed Securities																					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities																					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																					
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
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																					
31282V-BB-0	FREDDIE MAC GOLD POOL				1	559,202	.1002240	552,512	551,277	552,361		(1,107)			4.500	4.438	MON	2,067	24,808	07/27/2004	07/01/2009
312867-2J-1	FREDDIE MAC GOLD POOL				1	31,884	.1017670	32,216	31,657	31,791		(43)			7.000	6.880	MON	185	2,216	06/22/1999	02/01/2013
31286K-H9-8	FREDDIE MAC GOLD POOL				1	3,803	.1020370	3,831	3,755	3,787		(14)			6.500	6.071	MON	20	244	04/29/2002	10/01/2013
31337M-YT-7	FREDDIE MAC REMICS				1	26,516	.999620	25,094	25,103	25,149		(178)			6.000	5.630	MON	126	1,506	10/20/2003	02/01/2009
31374G-C9-6	FANNIE MAE POOL				1	6,164	.1030689	6,206	6,021	6,088		(38)			8.000	7.379	MON	40	482	04/29/2002	02/01/2012
31374T-QH-5	FANNIE MAE POOL				1	2,574	.1022608	2,595	2,538	2,563		(8)			7.500	7.196	MON	16	190	04/29/2002	02/01/2014
31381F-W4-8	FANNIE MAE POOL				1	9,306	.1027550	9,509	9,254	9,315		(15)			6.500	6.394	MON	50	602	03/22/1999	12/01/2013
31386W-4H-8	FANNIE MAE POOL				1	13,100	.1020770	13,180	12,912	13,004		(28)			6.500	6.315	MON	70	839	04/29/2002	12/01/2012
340640-AE-1	FLORIDA EDUCATIONAL LOAN MARKETING CORP				1FE	2,686,281	.928125	2,487,375	2,680,000	2,685,033		(331)			2.338	2.303	FMAN	6,439	97,648	07/07/2006	11/25/2014
2699999 - Total Bonds - 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						3,338,830	XXX	3,132,518	3,322,517	3,329,091		(1,762)			XXX	XXX	XXX	9,013	128,535	XXX	XXX
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																					

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Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3128X7-CM-4	FREDDIE MAC		04/30/2008	NATWEST SECS CORP #3		5,005,090	5,000,000	4,879
3128X7-D3-5	FREDDIE MAC		06/06/2008	JP MORGAN CHASE BANK		7,497,203	7,500,000	
3128X7-JB-1	FREDDIE MAC		04/07/2008	CHASE SECURITIES, NE		4,998,944	5,000,000	
3128X7-ZQ-0	FREDDIE MAC		06/03/2008	CHASE SECURITIES, NE		7,500,000	7,500,000	
31331Y-MM-9	FEDERAL FARM CREDIT BANK		05/22/2008	BARCLAYS CAP INC/BAR		10,000,530	10,000,000	36,075
31331Y-W4-8	FEDERAL FARM CREDIT BANK		06/17/2008	VARIOUS		12,500,000	12,500,000	
3133XN-DG-1	FEDERAL HOME LOAN BANKS		09/23/2008	G X CLARKE, NEW YORK		4,884,609	4,900,000	12,529
3133XN-W4-7	FEDERAL HOME LOAN BANK SYSTEM		05/15/2008	FX- CREDIT SUISSE FI		5,003,750	5,000,000	13,856
3133XN-XV-6	FEDERAL HOME LOAN BANK SYSTEM		05/29/2008	G X CLARKE, NEW YORK		8,001,252	8,000,000	27,463
3133XP-ES-9	FEDERAL HOME LOAN BANK SYSTEM		05/15/2008	SHERWOOD SECS/BROADC		5,004,045	5,000,000	4,039
3133XP-VS-0	FEDERAL HOME LOAN BANK SYSTEM		02/19/2008	CHASE SECURITIES, NE		5,000,000	5,000,000	
3133XQ-5H-1	FEDERAL HOME LOAN BANK SYSTEM		03/05/2008	CHASE SECURITIES, NE		3,999,409	4,000,000	
3133XS-2R-8	FEDERAL HOME LOAN BANKS		08/21/2008	LOOP CAP MKTS LLC, C		14,994,000	15,000,000	3,467
31398A-SV-5	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/16/2008	MERRILL LYNCH GOVT S		15,000,000	15,000,000	
912827-4Y-5	UNITED STATES TREASURY INFLATION INDEXED		10/22/2008	VARIOUS		7,925,095	6,015,000	100,263
0399999	- Total - Bonds - U.S. Government					117,313,927	115,415,000	202,571
Bonds - All Other Governments								
Bonds - States, Territories and Possessions								
Bonds - Political Subdivisions of States								
Bonds - Political Subdivisions of States								
31397W-XE-0	FREDDIE MAC REMICS		07/29/2008	NATWEST SECS CORP #3		5,000,000	5,000,000	5,060
3199999	- Total - Bonds - Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					5,000,000	5,000,000	5,060
Bonds - Public Utilities (Unaffiliated)								
Bonds - Industrial and Miscellaneous (Unaffiliated)								
02580H-AB-2	AMERICAN EXPRESS BANK FSB		12/08/2008	CHASE SECURITIES, NE		3,570,000	3,570,000	
06050T-LK-6	BANK OF AMERICA NA		07/29/2008	BANC OF AMERICA SEC		3,000,000	3,000,000	
06406H-BH-1	BANK OF NEW YORK MELLON CORP/THE		01/29/2008	VARIOUS		13,000,000	13,000,000	
17313U-AC-3	CITIGROUP INC		12/02/2008	CITIGROUP GBL MKTS/S		5,000,000	5,000,000	
191219-BO-6	COCA-COLA ENTERPRISES INC		01/22/2008	VARIOUS		993,496	1,000,000	11,199
25468P-CD-6	WALT DISNEY CO/THE		01/07/2008	VARIOUS		498,510	500,000	2,113
36967H-AB-3	GENERAL ELECTRIC CAPITAL CORP		12/04/2008	GOLDMAN SACHS GLOBAL		5,000,000	5,000,000	
377372-AF-4	GLAXOSMITHKLINE CAPITAL INC		05/06/2008	CITIGROUP GBL MKTS/S		5,000,000	5,000,000	
404200-DE-6	HSBC BANK USA NA/NEW YORK NY		06/13/2008	FTN FINANCIAL SECURI		1,498,373	1,510,000	488
428236-AR-4	HEWLETT-PACKARD CO		02/25/2008	BANC OF AMERICA SEC		5,000,000	5,000,000	
44924E-AC-4	IBM INTERNATIONAL GROUP CAPITAL LLC		01/24/2008	MORGAN STANLEY & CO		12,500,000	12,500,000	
44982X-AD-9	ING USA GLOBAL FUNDING TRUST		01/02/2008	FX- BEAR STEARNS FX		5,980,017	6,000,000	26,145
459200-GK-1	INTERNATIONAL BUSINESS MACHINES CORP		11/21/2008	VARIOUS		2,818,766	3,000,000	6,873
481247-AB-0	JPMORGAN CHASE & CO		11/26/2008	CHASE SECURITIES, NE		5,000,000	5,000,000	
57629W-BE-9	MASSMUTUAL GLOBAL FUNDING II		08/26/2008	VARIOUS		3,476,765	3,500,000	26,722
59018Y-O4-6	MERRILL LYNCH & CO INC		05/15/2008	SHERWOOD SECS/BROADC		3,990,120	4,000,000	
59217E-BF-0	METROPOLITAN LIFE GLOBAL FUNDING I		06/13/2008	FTN FINANCIAL SECURI		2,321,072	2,350,000	5,403
61746B-DD-5	MORGAN STANLEY		05/09/2008	MORGAN STANLEY & CO		5,000,000	5,000,000	
61757U-AC-4	MORGAN STANLEY		11/26/2008	MORGAN STANLEY & CO		3,000,000	3,000,000	
635405-AR-4	NATIONAL CITY CORP		10/30/2008	RAYMOND JAMES/FI, SAI		3,660,000	4,000,000	16,272
74153W-BB-4	PRICOA GLOBAL FUNDING I		04/10/2008	FX- BEAR STEARNS FX		2,475,000	2,500,000	17,841
74153W-BL-2	PRICOA GLOBAL FUNDING I		07/08/2008	CITIGROUP GBL MKTS/S		247,748	250,000	510
842434-CF-7	SOUTHERN CALIFORNIA GAS CO		07/02/2008	WACHOVIA CAPITAL MAR		6,386,744	6,420,000	18,818
86801B-AA-3	SUNTRUST BANK/ATLANTA GA		12/11/2008	UBS SECURITIES INC		3,000,060	3,000,000	
87244E-AB-8	TIAA GLOBAL MARKETS INC		07/08/2008	CITIGROUP GBL MKTS/S		1,239,988	1,250,000	8,586
91159H-GM-6	US BANCORP		08/13/2008	GOLDMAN SACHS GLOBAL		2,469,363	2,500,000	3,315
91159H-GN-4	US BANCORP		01/28/2008	LEHMAN GOVT SECS INC		2,000,000	2,000,000	
913017-BL-2	UNITED TECHNOLOGIES CORP		01/08/2008	FX- BEAR STEARNS FX		1,996,260	2,000,000	11,253
949744-AB-2	WELLS FARGO & CO		12/03/2008	MORGAN STANLEY & CO		3,000,000	3,000,000	
949746-NZ-0	WELLS FARGO & CO		01/25/2008	CHASE SECS INC, NEW		7,000,000	7,000,000	
25152Q-AA-3	DEUTSCHE BANK FINANCE NV	F	01/07/2008	NATWEST SECS CORP #3		4,999,500	5,000,000	53,038
6325C0-AN-1	NATIONAL AUSTRALIA BANK LTD	F	02/01/2008	MORGAN STANLEY & CO		12,500,000	12,500,000	
4599999	- Total - Bonds - Industrial and Miscellaneous (Unaffiliated)					137,621,782	138,350,000	208,576
Bonds - Credit Tenant Loans								

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.						
884903-AP-0	THOMSON CORP/THE	F	02/01/2008	MATURITY		610,000	610,000	650,315	611,012	(1,012)			(1,012)		610,000				17,538	02/01/2008
055267-AC-2	BASF FINANCE EUROPE NV	F	09/19/2008	MATURITY		5,000,000	5,000,000	4,971,850	4,973,178	26,822			26,822		5,000,000				173,394	09/19/2008
25243E-AH-6	DIAGEO CAPITAL PLC	F	11/10/2008	VARIOUS		5,700,000	5,700,000	5,701,998	5,687,130	12,871			12,871		5,700,000				199,504	11/10/2008
632500-AN-1	NATIONAL AUSTRALIA BANK LTD	F	06/16/2008	GOLDMAN SACHS GLOBAL		4,984,850	5,000,000	5,000,000							5,000,000		(15,150)	(15,150)	63,410	02/08/2010
63859U-AV-5	NATIONWIDE BUILDING SOCIETY	F	09/29/2008	VARIOUS		2,700,000	2,700,000	2,700,000	2,699,997						2,700,000				70,686	09/29/2008
802815-AE-0	SANTANDER US DEBT SA UNIPERSONAL NV	F	10/21/2008	VARIOUS		1,150,000	1,150,000	1,149,635		365			365		1,150,000				43,496	10/21/2008
826200-AA-5	CHASE SECS INC, NEW	F	07/01/2008			996,870	1,000,000	999,990	998,448	486			486		998,933		(2,063)	(2,063)	24,459	08/14/2009
4599999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						652,027,886	443,419,604	666,685,801	654,182,026	1,926,526		293,321	274,332	1,887,515	665,569,544		(13,541,658)	(13,541,658)	11,556,280	XXX
Bonds - Credit Tenant Loans																				
Bonds - Parent, Subsidiaries, and Affiliates																				
6099997 - Total - Bonds - Part 4						703,299,632	493,621,938	717,823,407	700,429,154	1,926,526		293,321	274,332	1,945,706	716,874,867		(13,575,235)	(13,575,235)	12,286,750	XXX
6099998 - Total - Bonds - Part 5						3,301,718,115	3,302,725,000	3,302,716,172			844		844	3,302,717,016		(998,901)	(998,901)	23,761,877	XXX	
6099999 - Total - Bonds						4,005,017,747	3,796,346,938	4,020,539,579	700,429,154	1,926,526		294,356	274,332	1,946,550	4,019,591,883		(14,574,136)	(14,574,136)	36,048,627	XXX
Preferred Stocks - Public Utilities (Unaffiliated)																				
Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Preferred Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Public Utilities (Unaffiliated)																				
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Common Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stock - Mutual Funds																				
Common Stocks - Money Market Mutual Fnds																				
7499999 Totals						4,005,017,747	XXX	4,020,539,579	700,429,154	1,926,526		294,356	274,332	1,946,550	4,019,591,883		(14,574,136)	(14,574,136)	36,048,627	XXX

E14.2

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/ Adjusted Carrying Value at Disposal	11 Change in Book/Adjusted Carrying Value					12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
91159H-GN-4	US BANCORP	01/28/2008	LEHMAN GOVT SECS INC	03/03/2008	LEHMAN GOVT SECS INC	2,250,000	2,250,000	2,258,685	2,250,000																	
4599999	Bonds - Industrial and Miscellaneous (Unaffiliated)					42,250,000	42,243,160	41,247,615	42,243,957					797							8,685	(996,342)	(996,342)	432,926	56,543	
Bonds - Credit Tenant Loans																										
Bonds - Parent, Subsidiaries, and Affiliates																										
6099998	Subtotals - Bonds					3,302,725,000	3,302,716,172	3,301,718,115	3,302,717,015					843			843				(998,900)	(998,900)	23,761,879	56,543		
Preferred Stocks - Public Utilities (Unaffiliated)																										
Preferred Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																										
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																										
Preferred Stocks - Parent, Subsidiaries, and Affiliates (Unaffiliated)																										
Common Stocks - Public Utilities (Unaffiliated)																										
Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)																										
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																										
Common Stocks - Parent, Subsidiaries, and Affiliates																										
Common Stocks - Mutual Funds																										
Common Stocks- Money Market Mutual Funds																										
7499999	Totals						3,302,716,172	3,301,718,115	3,302,717,015					843			843				(998,900)	(998,900)	23,761,879	56,543		

E15.1

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
NONE									
1999999 Totals								XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
2. Total amount of intangible assets nonadmitted: \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total				XXX	XXX

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Governments Issuer Obligations																			
FEDERAL HOME LOAN MORTGAGE CORP.			09/18/2008	LOOP CAP MKTS LLC, C.	09/18/2009	9,993,690		2,464			10,000,000	9,991,226	3,320		0.854	0.942	MON	70,434	755
FEDERAL HOME LOAN BANK DISCOUNT NOTES			11/14/2008	WELLS FARGO BANK NA	05/29/2009	297,841,667		700,000			300,000,000	297,141,667				1.767	MAT		
FREDDIE MAC DISCOUNT NOTES			11/18/2008	WELLS FARGO BANK NA	05/28/2009	397,223,333		831,111			400,000,000	396,392,222				1.715	MAT		
FREDDIE MAC DISCOUNT NOTES			11/21/2008	VARIOUS	06/15/2009	298,102,500		437,000			300,000,000	297,665,500				1.391	MAT		
FEDERAL HOME LOAN BANKS			07/16/2008	LOOP CAP MKTS LLC, C.	01/05/2009	10,000,000					10,000,000	10,000,000	98,707		4.038	4.038	JAJO	66,981	8,737
FEDERAL HOME LOAN BANKS			06/13/2008	LOOP CAP MKTS LLC, C.	01/23/2009	20,001,267		(11,433)			20,000,000	20,012,700	142,489		3.664	3.557	JAJO	273,399	82,500
FANNIE MAE DISCOUNT NOTES			12/15/2008	WELLS FARGO BANK NA	06/30/2009	99,775,000		21,250			100,000,000	99,753,750				0.451	MAT		
0199999 - U.S. Governments - Issuer Obligations						1,132,937,457		1,980,392			1,140,000,000	1,130,957,065	244,516		XXX	XXX	XXX	410,814	91,992
U.S Governments Single Class Mortgage-Backed/Asset-Backed Securities																			
0399999 - Subtotals - U.S. Government Bonds						1,132,937,457		1,980,392			1,140,000,000	1,130,957,065	244,516		XXX	XXX	XXX	410,814	91,992
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																			
States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																			
States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																			
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities																			
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																			
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																			
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities																			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities																			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities																			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities																			
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																			
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations																			
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																			
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																			
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																			
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																			
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																			
Public Utilities (Unaffiliated) - Issuer Obligations																			
Public Utilities (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities																			
Public Utilities (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities																			
Public Utilities (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities																			
Public Utilities (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities																			
Public Utilities (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																			
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																			
AMERICAN GENERAL FINANCE CORP.			07/28/2008	FX- CREDIT SUISSE FI	01/09/2009	4,995,705		82,205			5,000,000	4,913,500	50,633		4.340	8.375	JAJO	35,922	8,590
CITIGROUP FUNDING INC.			07/02/2008	GOLDMAN SACHS GLOBAL	03/02/2009	4,993,192		19,642			5,000,000	4,973,550	9,987		2.397	3.220	MJSD	74,367	14,309
GEORGIA POWER CO.			09/15/2008	FX- CREDIT SUISSE, N.	02/17/2009	6,262,787		4,960			6,265,000	6,257,827	18,237		2.329	2.607	FWAN	47,302	16,114
GOLDMAN SACHS GROUP INC/THE			05/12/2008	GOLDMAN SACHS INTL G.	01/21/2009	1,499,490		5,865			1,500,000	1,493,625	13,946		4.649	5.283	JAJO	23,117	3,048
JOHN HANCOCK GLOBAL FUNDING II			07/23/2008	CITIGROUP GBL MKTS/S	04/27/2009	1,473,286		2,268			1,475,000	1,471,018	9,938		3.675	4.042	JAJO	10,943	
MASSMUTUAL GLOBAL FUNDING II			06/26/2008	FX- CREDIT SUISSE FI	03/19/2009	1,797,146		6,632			1,800,000	1,790,514	1,188		1.828	2.573	MJSD	29,142	1,835
METROPOLITAN LIFE GLOBAL FUNDING I			10/28/2008	BNY/MIZUHO SECURITIE	06/12/2009	12,293		12,293			1,000,000	955,000	1,374		10.101	10.101	MJSD	8,073	4,347
MONUMENTAL GLOBAL FUNDING II			09/02/2008	VARIOUS	01/09/2009	6,674,275		14,550			6,675,000	6,659,726	68,219		4.380	4.886	JAJO	61,941	24,393
ATLANTIC EAST FUNDING LLC			03/25/2008	VARIOUS	03/25/2009	94,651,616		100	56,299,749		150,952,163	94,651,516	6,803		0.811	0.811	MON	3,982,769	350,985
PACIFIC WEST FUNDING LLC			03/26/2008	VARIOUS	03/25/2009	44,754,739			38,286,085		83,040,824	44,754,739	3,743		0.811	0.811	MON	2,218,723	168,841
AXON FD LTD/LLC IB NT			07/27/2007	VARIOUS	12/31/2009	103,760,828			28,032,159		209,195,218	181,131,868			2.599	2.599	MON	755,386	
BHP BILLITON FINANCE USA LTD.			10/15/2008	VARIOUS	03/27/2009	3,883,432		95,302			4,000,000	3,788,130	499		1.496	13.990	MJSD	42,691	9,046
UBS AG/STAMFORD BRANCH			10/22/2008	FIRST TENNESSEE SEGU	07/23/2009	2,234,215		20,465			2,300,000	2,213,750	17,101		3.824	9.127	JAJO		977
VICTORIA FIN LTD MTN 144A 3C7			09/02/2008	EXCHANGE OFFER	12/27/2009	600,000			2,397,048		3,000,000	600,000			0.010	0.010	MJSD	471,422	

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20		
	2	3					8	9	10	11			14	15	16	17	18		19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
3999999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							278,548,004		264,282	125,015,041		481,203,205	355,654,763	201,668		XXX	XXX	XXX	7,761,798	602,485
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																				
4599999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)							278,548,004		264,282	125,015,041		481,203,205	355,654,763	201,668		XXX	XXX	XXX	7,761,798	602,485
Credit Tenant Loans - Issuer Obligations																				
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations																				
Parent, Subsidiaries and Affiliates Bonds - Single Class Mortgage-Backed/Asset-Backed Securities																				
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Residential Mortgage-Backed Securities																				
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Residential Mortgage-Backed Securities																				
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities																				
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																				
5499999 - Subtotals - Issuer Obligations							1,411,485,461		2,244,674	125,015,041		1,621,203,205	1,486,611,828	446,184		XXX	XXX	XXX	8,172,612	694,477
6099999 - Subtotals - Bonds							1,411,485,461		2,244,674	125,015,041		1,621,203,205	1,486,611,828	446,184		XXX	XXX	XXX	8,172,612	694,477
Parent, Subsidiaries and Affiliates - Mortgage Loans																				
Parent, Subsidiaries and Affiliates - Other Short-Term Invested Assets																				
Mortgage Loans																				
Exempt Money Market Mutual Funds																				
COLUMBIA FUNDS SERIES TRUST - COLUMBIA M.....																				
			12/31/2008	NON-BROKER TRADE, BO.....		25,001,089						25,001,089							1,089	
DREYFUS TREASURY CASH MANAGEMENT.....							103,945,852					103,945,852							103,626	
LEGG MASON PARTNERS INSTITUTIONAL TRUST.....							147,305,443					147,305,443							319,623	
FEDERATED TREASURY OBLIGATIONS FUND.....							250,338,724					250,338,724							252,426	
RESERVE US GOVERNMENT FUND.....							5,262,813					5,262,813							344	
WELLS FARGO ADVANTAGE GOVERNMENT MONEY M.....							200,000,000					200,000,000	130,232						559,844	
7999999 - Exempt Money Market Mutual Funds							731,853,921					XXX	731,853,921	130,232		XXX	XXX	XXX	1,236,952	
Class One Money Market Mutual Funds																				
AMERICAN BEACON MONEY MARKET SELECT FUND.....																				
			09/30/2008	VARIOUS.....		.90						.90							.90	
BLACKROCK LIQUIDITY FUNDS TEMP FUND PORTF.....							158,965,748					158,965,748								6,975
BLACKROCK LIQUIDITY FUNDS MUNIFUND PORTF.....							249,912,654					249,912,654								2,594,563
COLUMBIA FUNDS SERIES TRUST - COLUMBIA T.....							295,279,450					295,279,450							2,961,359	
DWS MONEY MARKET SERIES.....							15,000,000					15,000,000	17,951						136,912	
DREYFUS INSTITUTIONAL PREFERRED MONEY MA.....							1					1							1	
DREYFUS CASH ADVANTAGE FUND.....							98,902					98,902							95,426	
DREYFUS TAX EXEMPT CASH MANAGEMENT.....							295,223,078					295,371,196							3,042,460	
EVERGREEN PRIME CASH MANAGEMENT MONEY MA.....							138,146,000					138,146,000	242,364						16,033	
FIDELITY INSTITUTIONAL MONEY MARKET FUND.....							100,088,384					100,088,384								88,384
FIDELITY INSTITUTIONAL MONEY MARKET FUND.....							75,003,802					75,003,802								3,802
FIDELITY INSTITUTIONAL MONEY MARKET FUND.....							100,881,065					100,881,065								881,065
GOLDMAN SACHS FINANCIAL SQUARE FUNDS - T.....							192,713,550					192,713,550								978,301
GOLDMAN SACHS FINANCIAL SQUARE FUNDS - P.....							164,392,170					164,392,170								5,512
JP MORGAN TR I PRIME.....							174,562,038					174,562,038								8,740
FEDERATED PRIME OBLIGATIONS FUND.....							154,984,373					154,984,373	236,133							1,888,286
FEDERATED TAX-FREE OBLIGATIONS FUND.....							280,697,016					280,697,016	167,564							1,224,743

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20		
	2	3					8	9	10	11			14	15	16	17	18		19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
FEDERATED PRIME CASH OBLIGATIONS FUND			03/31/2008	VARIOUS															788,750	
MORGAN STANLEY INSTITUTIONAL LIQUIDITY F			12/31/2008	VARIOUS		98,523,900						98,523,900							895,299	
RESERVE PRIMARY FUND			11/03/2008	NON-BROKER TRADE BO		2,040						2,040								
AIM TFIT-TAX-FREE CASH RESERVE PORTFOLIO			12/31/2008	VARIOUS		176,514,900						176,514,900							1,760,233	
WELLS FARGO ADVANTAGE NATIONAL TAX-FREE			12/31/2008	VARIOUS		148,211,213						148,211,213							758,524	
DREYFUS INSTL CASH V			12/31/2008	VARIOUS		362,330,594					362,330,594		621,710		1.437	1.438	MON	4,450,372		
WELLS FARGO ADVANTAGE PRIME INSTITUTIONAL			12/31/2008	VARIOUS		96,968,596						96,968,596	97,646					233,357		
WELLS FARGO ADVANTAGE NATIONAL			12/31/2008	VARIOUS		52,957,882						52,957,882	18,535					7,893		
8099999 - Class One Money Market Mutual Funds						3,331,457,446					XXX	3,331,605,564	1,401,903		XXX	XXX	XXX	22,827,080		
Other Short-Term Invested Assets																				
LOCAL GOVERNMENT POOL			12/31/2008	VARIOUS	12/31/2009	464,636						464,636							464,636	
LOCAL GOVERNMENT POOL B			04/30/2008	NON-BROKER TRADE BO	12/31/2009	58,216,971			29,219,005			58,216,971								
8199999 - Other Short-Term Invested Assets						58,681,607			29,219,005		XXX	58,681,607			XXX	XXX	XXX	464,636		
8299999 TOTALS						5,533,478,435		2,244,674	154,234,046		XXX	5,608,752,920	1,978,319		XXX	XXX	XXX	32,701,280	694,477	

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

NONE

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES						
OPEN DEPOSITORIES						
MASTER ACCOUNT/RESIDENTIAL	WACHOVIA - JACKSONVILLE, FL				2,114,313	XXX
OPERATING ACCOUNT	WACHOVIA - JACKSONVILLE, FL				(3,065,610)	XXX
EPAS PREMIUM	WACHOVIA - JACKSONVILLE, FL				(12,805,246)	XXX
EPAS PLA/HRA COMMISSION	WACHOVIA - JACKSONVILLE, FL				(631,597)	XXX
EPAS CLAIMS	WACHOVIA - JACKSONVILLE, FL				(42,407,581)	XXX
EPAS FIELD CLAIMS	WACHOVIA - JACKSONVILLE, FL					XXX
EPAS PLA/HRA ADJUSTER FEES	WACHOVIA - JACKSONVILLE, FL				(32,025)	XXX
AGENT CONTRACT FEES	WACHOVIA - JACKSONVILLE, FL				11,170	XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK - NEW YORK, NY				3	XXX
PMSC CLAIMS RUN OFF	WACHOVIA - JACKSONVILLE, FL				(28,602)	XXX
PMSC PREMIUM RUN OFF	WACHOVIA - JACKSONVILLE, FL				(28,115)	XXX
TAMPA RTN PREM MASTER	WACHOVIA - JACKSONVILLE, FL				100,072	XXX
TAMPA RES RTN PREMIUM	WACHOVIA - JACKSONVILLE, FL				(2,162)	XXX
TAMPA RESIDENTIAL MASTER	WACHOVIA - JACKSONVILLE, FL				100,553	XXX
TAMPA RES PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL					XXX
TAMPA RES CLAIMS	WACHOVIA - JACKSONVILLE, FL				(765,385)	XXX
TAMPA RES COMMISSIONS	WACHOVIA - JACKSONVILLE, FL					XXX
MASTER ACCOUNT- PC	WACHOVIA - JACKSONVILLE, FL				606,255	XXX
PMSC-COMMERCIAL DEPOSITORY	WACHOVIA - JACKSONVILLE, FL					XXX
COMMERCIAL DISBURSEMENT- PC CLAIMS	WACHOVIA - JACKSONVILLE, FL				(4,925,611)	XXX
COMMERCIAL DISBURSEMENT- PC	WACHOVIA - JACKSONVILLE, FL				(382,321)	XXX
CLA 18 PREMIUM DEPOSITORY A/C	WACHOVIA - JACKSONVILLE, FL				3,452,398	XXX
CLA 18 RETURN PREMIUM	WACHOVIA - JACKSONVILLE, FL				(1,692,033)	XXX
CLA 18 COMMISSIONS	WACHOVIA - JACKSONVILLE, FL				(76,037)	XXX
CLA 18 CLAIMS	WACHOVIA - JACKSONVILLE, FL				(921,637)	XXX
CLA 38 PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL					XXX
TAMPA COMMERCIAL RTN PREM	WACHOVIA - JACKSONVILLE, FL					XXX
TAMPA COMMERCIAL MASTER	WACHOVIA - JACKSONVILLE, FL				100,633	XXX
TAMPA COM PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL					XXX
TAMPA COM CLAIMS	WACHOVIA - JACKSONVILLE, FL					XXX
TAMPA COM COMMISSIONS	WACHOVIA - JACKSONVILLE, FL					XXX
ICAT PROGRAM PREMIUM ACCOUNT	WACHOVIA - JACKSONVILLE, FL				192,703	XXX
BANK OF NEW YORK CASH	BANK OF NEW YORK - NEW YORK, NY				11,007,579	XXX
EWIND CASH F/U CLAIMS/PREM/COMM	WACHOVIA - JACKSONVILLE, FL					XXX
HRA EPAS PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL				606,035	XXX
HRA EPAS RETURN PREMIUM	WACHOVIA - JACKSONVILLE, FL				(1,798,900)	XXX
HRA EPAS FIELD CLAIMS	WACHOVIA - JACKSONVILLE, FL					XXX
HRA EPAS CLAIMS	WACHOVIA - JACKSONVILLE, FL				(2,566,605)	XXX
CASH- CLA 23 MULTIPERIL DEPOSITORY	WACHOVIA - JACKSONVILLE, FL				1,259,617	XXX
CASH- CLA 23 RETURN PREMIUM	WACHOVIA - JACKSONVILLE, FL				(319,405)	XXX
CASH- CLA 23 COMMISSIONS	WACHOVIA - JACKSONVILLE, FL				(2,424)	XXX
CASH-CLA 23 CLAIMS	WACHOVIA - JACKSONVILLE, FL				(21,870)	XXX
CASH-CLA 33 PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL					XXX
CASH- SWEEP # 280195	WACHOVIA - JACKSONVILLE, FL				100,836	XXX
CASH- FU- INT CUSTODY 118775	WACHOVIA - JACKSONVILLE, FL					XXX
PAYROLL	WACHOVIA - JACKSONVILLE, FL				(91,191)	XXX
FLEXIBLE SPENDING ACCT	WACHOVIA - JACKSONVILLE, FL					XXX
HEALTHCARE REIMBURSEMENT ACCT	WACHOVIA - JACKSONVILLE, FL					XXX
ACCOUNTS PAYABLE	WACHOVIA - JACKSONVILLE, FL					XXX
CLAIMS- A.L.E ONLY (FIELD CLAIMS)	WACHOVIA - JACKSONVILLE, FL					XXX
CASH- WIND - PREMIUM DEPOSITORY	WACHOVIA - JACKSONVILLE, FL				7,576,285	XXX
CASH- CLAIMS/PREM/COMM	WACHOVIA - JACKSONVILLE, FL				(18,529,738)	XXX
CASH- CLAIMS ACCOUNT	WACHOVIA - JACKSONVILLE, FL				(20,172,421)	XXX
CASH- NON ADMITTED					(192,703)	XXX
CASH- RESTRICTED CASH - FLSO	REGIONS-TALLAHASSEE, FL				24,044,465	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions)-open depositories	XXX	XXX				XXX
0199999 Totals-Open Depositories	XXX	XXX			(60,186,302)	XXX
SUSPENDED DEPOSITORIES						
0299998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions)-suspended depositories	XXX	XXX				XXX
0299999 Totals-Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX			(60,186,302)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
0599999 Total Cash	XXX	XXX			(60,186,302)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(60,993,505)	4. April	(56,329,987)	7. July	(59,193,074)	10. October	(67,355,557)
2. February	(57,490,507)	5. May	(49,145,612)	8. August	(46,573,451)	11. November	(61,728,527)
3. March	(69,795,475)	6. June	(44,153,503)	9. September	(64,980,799)	12. December	(60,186,302)

AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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							
FANNIE MAE DISCOUNT NOTES		12/08/2008		05/11/2005	249,684,028		58,333
0199999 - U.S. Governments - Issuer Obligations					249,684,028		58,333
U.S Governments Single Class Mortgage-Backed/Asset-Backed Securities							
0399999 - Subtotals - U.S. Government Bonds					249,684,028		58,333
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							
States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed Securities							
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Single Class Mortgage-Backed/Asset-Backed Securities							
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities							
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Residential Mortgage-Backed Securities							
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Defined Multi-Class Commercial Mortgage-Backed Securities							
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions - Issuer Obligations							
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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							
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Public Utilities (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities							
Public Utilities (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities							
Public Utilities (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities							
Public Utilities (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities							
Public Utilities (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
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							
Credit Tenant Loans - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Single Class Mortgage-Backed/Asset-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Defined Multi-Class Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities							
5499999 - Subtotals - Issuer Obligations					249,684,028		58,333
6099999 - Subtotals - Bonds					249,684,028		58,333
Sweep Accounts							
Other Cash Equivalents							
8799999 Total Cash Equivalents					249,684,028		58,333

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AMENDED ANNUAL STATEMENT FOR THE YEAR 2008 OF THE Citizens Property Insurance Corporation

SCHEDULE E PART 3 - SPECIAL DEPOSITS

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

NONE

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(http://www.naic.org/committees_e_app_blanks.htm)

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