

LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION

DEPOPULATION

OPT-OUT PROCEDURE

The Depopulation Process allows for the policyholder to 'opt-out' and continue to be insured with Louisiana Citizens Property Insurance Corporation (LCPIC). LCPIC will accept these risks, without having to remit a new policy fee, after the assumption date and before the first renewal.

An assumption letter sent by the company or a notice of renewal sent by the company makes the policyholder aware and explains that their policy has been assumed by the take out company.

Steps to be taken:

1. The policyholder needs to inform their producer of their intent to continue their coverage with LCPIC.
2. Take out companies and/or LCPIC receiving requests to opt out directly from the policyholder will forward them to the producer.
3. The producer should complete and sign the attached form – **Request to Continue Coverage** – and submit to LCPIC.
 - Fax number **504.831.6676**.
 - Email: POLICYADMIN@LACITIZENS.COM
 - P O Box 60730 New Orleans, LA 70160
4. The signed form must be received by LCPIC prior to the expiration date of the policy. If not, the application must be submitted as new business by the producer through LPMS at which time a new application fee will be charged.
5. LCPIC will process the request and send the policyholder a bill for the renewal premium.
6. The policy will stay with the assuming carrier for the remainder of the term. Claims must be submitted to the take out company, while LCPIC will continue to process any changes to the policy. LCPIC will renew the policy at expiration with a new policy number.
7. These policies will be available for depopulation in subsequent rounds.

LCPIC believes that the producer maintains the primary relationship with the policyholder. Ultimately, it is in every property owner's best interest to move their policy out of LCPIC and place the risk with a private insurer. This procedure gives the producer another opportunity to educate the policyholder as to the benefits of placing their policy with a private insurer.