

# LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION

## DEPOPULATION – ROUND 5

### OPT-OUT PROCEDURE

This procedure applies to all policies depopulated in Round 5, with an assumption date of December 1, 2011.

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, and 'unassume' these policies effective December 1, 2011.

A notice of assumption sent by LCPIC or an assumption certificate 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. The producer should complete and sign **Request to Continue Coverage** form, obtain the insured's signature and submit to LCPIC.
  - Fax number **504.831.6676**.
  - Email: [POLICYADMIN@LACITIZENS.COM](mailto:POLICYADMIN@LACITIZENS.COM)
  - P O Box 60730 New Orleans, LA 70160
3. **The signed form must be received by LCPIC on or before January 31, 2012.**
4. LCPIC will process the request and inform the appropriate take out company.
5. All claims must be submitted to LCPIC, and LCPIC will continue to process any changes to the policy.
6. 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.