

MEMORANDUM

DATE: Dec. 19, 2012

TO: Interested Media

FROM: Anna Alexopoulos, Press Secretary

RE: Chief Financial Officer Jeff Atwater's Letter to Governor Rick Scott regarding Citizens Property Insurance Corporation

Please see the attached letter from Chief Financial Officer Jeff Atwater to Governor Rick Scott regarding the appointment and reporting structure of an inspector general at Citizens Property Insurance Corporation.

If you have any questions or need additional information, please call CFO Atwater's press office at (850) 413-2842.

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CHIEF FINANCIAL OFFICER
JEFF ATWATER
STATE OF FLORIDA

December 19, 2012

The Honorable Rick Scott
Governor of Florida
PL 05 The Capitol
400 South Monroe Street
Tallahassee, Florida 32399

Dear Governor Scott:

I am deeply troubled by the ongoing reports of reprehensible behavior and mismanagement at Citizens Property Insurance Corporation, and applaud your demands that Citizens appoints a strong, independent Inspector General.

There is simply no excuse for the lack organizational discipline displayed by Citizens' management, and their inadequate and dilatory response to the widespread allegations of misconduct. Given the segment of the market that Citizens occupies in this state's overall insurance scheme, from policy and claims administration to bond financing, it is imperative that the public's confidence be quickly reestablished.

As you are aware, Citizens has a reporting responsibility to the Cabinet in its capacity as the Financial Services Commission. Under these circumstances I would like to suggest that the Cabinet approve the selection and appointment of the Inspector General, and have that individual report to the FSC for at least the next twelve months.

Citizens' stakeholders have a right to know that the resources of the Corporation are being deployed appropriately, and that the management team conducts itself in a responsible manner. This can best be achieved by our direct oversight of an independent Inspector General.

I look forward to working with you to restore the integrity of Citizens' and the confidence of the people of Florida.

Sincerely,

A handwritten signature in blue ink that reads "Jeff Atwater".

Jeff Atwater
Chief Financial Officer

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