

MAR 16 2026

INSURANCE REGULATION  
Docketed by: *A.M.V.*

## OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY  
COMMISSIONERIndex: OIR 2026-23  
CASE NO.: 402579-26-CO

IN THE MATTER OF:

ONE ALLIANCE NORTH AMERICA  
INSURANCE COMPANY  

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CONSENT ORDER

THIS CAUSE came for consideration as a result of ONE ALLIANCE NORTH AMERICA INSURANCE COMPANY'S (F/K/A UNIVERSAL NORTH AMERICA INSURANCE COMPANY) ("ONE ALLIANCE NORTH AMERICA"<sup>1</sup>) proposal to assume selected personal lines policies from CITIZENS PROPERTY INSURANCE CORPORATION ("CITIZENS"), which was submitted to the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") for its review on or about January 21, 2026. Following a complete review of the entire record and upon consideration thereof, and otherwise being fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. CITIZENS has been established in accordance with the provisions of section 627.351(6), Florida Statutes (2025),<sup>2</sup> as amended, to provide insurance for residential and commercial property qualified risks under circumstances specified in the statute.

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<sup>1</sup> One Alliance North America is currently operating in Florida under a certificate of authority with its former name, "Universal North America Insurance Company."

<sup>2</sup> All statutory citations contained herein refer to Florida Statutes (2025), unless otherwise noted.

3. The Florida Legislature enacted sections 627.351(6)(q)3.a. and 627.351(6)(ii)3. to encourage and provide a means for the depopulation of CITIZENS. Pursuant to this legislation, CITIZENS submitted a depopulation plan titled “Citizens Property Insurance Corporation Depopulation Plan” (“Plan”), which the OFFICE approved and adopted by Order No. 401992-25, on October 21, 2025. ONE ALLIANCE NORTH AMERICA shall abide by the terms and conditions of the Plan and section 627.351(6)(ii)3. as added by ch. 2022-271(8), Laws of Florida, as a condition for the issuance of this Consent Order.

4. ONE ALLIANCE NORTH AMERICA is a Texas-domiciled property and casualty insurance company authorized to transact insurance in the state of Florida.

5. On or about January 21, 2026, ONE ALLIANCE NORTH AMERICA submitted a proposal to assume selected policies from CITIZENS. The policies are expected to be assumed on or about the assumption dates of June 16, August 18, and September 15, 2026, and the proposal provides for an assumption of up to 10,000 personal residential multi-peril policies from the CITIZENS’ Account across all assumption periods. ONE ALLIANCE NORTH AMERICA’s preferred policy selections during any individual assumption period shall not exceed 50% of the total policies approved to be assumed across all assumption periods.

6. ONE ALLIANCE NORTH AMERICA understands that the selected policies to be assumed from CITIZENS on June 16, August 18, and September 15, 2026, or at a later date approved by the OFFICE and CITIZENS will not be subject to any incentive or bonus plan, whether statutory or otherwise.

7. Coverage offered by ONE ALLIANCE NORTH AMERICA must be “comparable coverage” as required by section 627.351(6). ONE ALLIANCE NORTH AMERICA cannot

establish comparable coverage through the offer of optional endorsements. Comparable coverage means, at a minimum, that the offer of coverage, without endorsements, includes the same major covered perils at substantially similar levels of coverage as that already provided by CITIZENS. The premium calculation used to determine the 20% eligibility threshold detailed in section 627.351(6) must be calculated using offers of coverage that are comparable without the need to offer additional terms or endorsements.

8. Because of the potential harmful impact to Florida policyholders, ONE ALLIANCE NORTH AMERICA shall not make takeout offers to CITIZENS policyholders that are more than 40% higher than the policyholder's estimated renewal premium with CITIZENS. ONE ALLIANCE NORTH AMERICA must either use rates that have been approved by the OFFICE or rates that have been filed with the OFFICE as "use and file" prior to the date by which ONE ALLIANCE NORTH AMERICA must provide to CITIZENS its preferred policy selections and estimated renewal premiums for the subject assumption period as specified in the 2026 Assumption Calendar published by CITIZENS. The estimated premium offered by ONE ALLIANCE NORTH AMERICA must reflect the cost of an offer of comparable coverage.

9. ONE ALLIANCE NORTH AMERICA is responsible for ensuring that it has entered or will enter into appropriate agreements with CITIZENS to effectuate the assumption of policies as authorized by this Consent Order. By entering into this Consent Order, ONE ALLIANCE NORTH AMERICA represents that it will comply with any such agreements between it and CITIZENS.

10. ONE ALLIANCE NORTH AMERICA must timely provide to CITIZENS all information required by the 2026 Assumption Calendar published by CITIZENS. ONE ALLIANCE NORTH AMERICA acknowledges that neither approval by CITIZENS nor entry into

this Consent Order by the OFFICE constitutes a guarantee that the above-referenced policies will ultimately be available to ONE ALLIANCE NORTH AMERICA for assumption from CITIZENS, as the availability of policies for assumption may vary over time.

11. ONE ALLIANCE NORTH AMERICA shall limit its actual assumption of policies from CITIZENS to the number and type of policies authorized by the OFFICE in this Consent Order. The OFFICE based its review on ONE ALLIANCE NORTH AMERICA's current and projected reinsurance programs, catastrophe modeling, and financial statement projections, as well as the impact on policyholders. Such reinsurance program, catastrophe modeling, and financial statement profiles were based upon ONE ALLIANCE NORTH AMERICA's current in-force book of property policies, ONE ALLIANCE NORTH AMERICA's projected voluntary market writings, and the actual number of policies available in CITIZENS prior to the anticipated assumption date identified by ONE ALLIANCE NORTH AMERICA as satisfying its filed and approved underwriting guidelines.

12. ONE ALLIANCE NORTH AMERICA submitted the reinsurance documentation and financial projections for the assumption of up to the number and types of CITIZENS' policies as set forth in paragraph five (5) above. Each additional assumption of CITIZENS policies by ONE ALLIANCE NORTH AMERICA shall be subject to advance written approval by the OFFICE.

13. ONE ALLIANCE NORTH AMERICA's acquisition of adequate reinsurance and maintenance of executed reinsurance agreements are material to the OFFICE's review and analysis of ONE ALLIANCE NORTH AMERICA's proposal to assume selected policies from CITIZENS and to the OFFICE's approval of assumptions in the proposal.

14. ONE ALLIANCE NORTH AMERICA expressly waives its right to any hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all other

and further proceedings herein to which it may be entitled by law or by rules of the OFFICE. ONE ALLIANCE NORTH AMERICA agrees not to appeal or otherwise contest this Consent Order in any forum now or in the future available to it, including its right to any administrative proceeding, state or federal court action, or any appeal.

15. ONE ALLIANCE NORTH AMERICA represents that all explanations and documents made or submitted to the OFFICE as part of its proposal to assume selected policies from CITIZENS, including all attachments and supplements thereto, fully describe all transactions, agreements, and understandings relating to the assumption of policies from CITIZENS by ONE ALLIANCE NORTH AMERICA. However, all draft documents and non-executed agreements relating to ONE ALLIANCE NORTH AMERICA's plan shall not be deemed approved by this Consent Order until such time as executed agreements or final documents are submitted to and approved by the OFFICE.

16. The parties agree that this Consent Order will be deemed executed when the OFFICE has signed a copy of this Consent Order bearing the signature of the authorized representative of ONE ALLIANCE NORTH AMERICA, notwithstanding the fact that the copy was transmitted to the OFFICE electronically. ONE ALLIANCE NORTH AMERICA agrees that the signature of its representative as affixed to this Consent Order shall be under seal of a Notary Public.

17. Each party to this action shall bear its own costs and attorney fees.

IT IS THEREFORE ORDERED that:

(A) Upon consideration of the proposal to assume selected policies from CITIZENS, including its attachments, the OFFICE approves the assumption of selected policies from

CITIZENS, subject to adherence to the terms and conditions of this Consent Order by ONE ALLIANCE NORTH AMERICA.

(B) The OFFICE approves the assumption of CITIZENS' policies up to the amounts set forth above in paragraph five (5), in accordance with any agreements between ONE ALLIANCE NORTH AMERICA and CITIZENS, and this Consent Order.

(C) Regarding all reinsurance matters, ONE ALLIANCE NORTH AMERICA shall:

(i) Secure and maintain catastrophe reinsurance at such levels that are acceptable to the OFFICE but in no event less than that evidenced to the OFFICE in the proposal to assume selected policies from CITIZENS;

(ii) Notify the OFFICE of any termination of any of its reinsurance agreements. The notification shall be made to the OFFICE in writing sixty days prior to the effective date of any such termination; and

(iii) Comply with the requirements of section 624.610, with regard to all of its reinsurance arrangements.

(D) ONE ALLIANCE NORTH AMERICA shall participate annually in any examination of ONE ALLIANCE NORTH AMERICA's reinsurance program as requested by the OFFICE. Based upon the OFFICE's review of the models and plans, ONE ALLIANCE NORTH AMERICA may be required at the OFFICE's sole discretion to take corrective action to cure any overexposure identified by the OFFICE. Such action may include obtaining additional amounts of reinsurance coverage as directed by the OFFICE or suspending writing of any additional business, including the CITIZENS policies.

(E) Upon the expiration of the assumed CITIZENS policies, ONE ALLIANCE NORTH AMERICA shall provide coverage substantially equivalent to that afforded by CITIZENS

either at rates that have been approved by the OFFICE or rates that have been filed with the OFFICE as “use and file”, unless such policies are cancelled or nonrenewed by ONE ALLIANCE NORTH AMERICA for a lawful reason.

(F) At the time ONE ALLIANCE NORTH AMERICA assumes any policy of insurance from CITIZENS, ONE ALLIANCE NORTH AMERICA shall either obtain a new policy application from each affected policyholder or maintain in its files a copy of the policyholder’s application on file with CITIZENS. If ONE ALLIANCE NORTH AMERICA chooses the former option, ONE ALLIANCE NORTH AMERICA may not initiate any retroactive increase in rates or premium or any retroactive decrease in coverage provided under the assumed CITIZENS policy (if applicable) as a result of the information obtained from or through the new policy application.

(G) For a period of three (3) years immediately following the date of entry of this Consent Order, ONE ALLIANCE NORTH AMERICA shall abide by the proposal to assume selected policies from CITIZENS in all material respects. Further, ONE ALLIANCE NORTH AMERICA shall abide by all terms of this Consent Order and all provisions of any agreements entered into with CITIZENS.

(H) Should the OFFICE determine ONE ALLIANCE NORTH AMERICA has failed to comply materially with the terms of this Consent Order, the proposal to assume selected policies from CITIZENS, including its attachments and amendments thereto as submitted to the OFFICE, or terms of any agreements with CITIZENS, ONE ALLIANCE NORTH AMERICA shall, upon receipt of notice of such material non-compliance, have sixty days to cure its material non-compliance. In the event ONE ALLIANCE NORTH AMERICA fails to cure any such material non-compliance within the 60-day period, ONE ALLIANCE NORTH AMERICA expressly

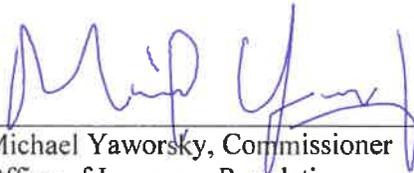
agrees the OFFICE may enter an order directing it to immediately cease writing personal lines or other lines of insurance within the State of Florida, imposing such other sanctions authorized by statute or rule, or imposing other restrictions as may be deemed appropriate by the OFFICE.

WHEREFORE, the assumption of up to 10,000 personal residential multi-peril policies from the CITIZENS' Account, across all assumption periods occurring on or about June 16, August 18, and September 15, 2026, subject to the terms and conditions of this Consent Order, is hereby APPROVED.

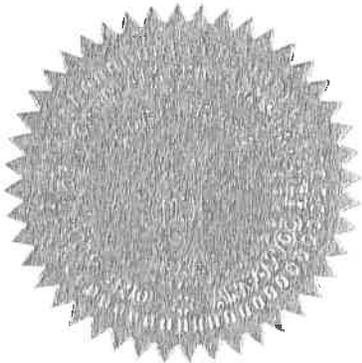
FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 16 day of March, 2026.



  
Michael Yaworsky, Commissioner  
Office of Insurance Regulation

By execution hereof, ONE ALLIANCE NORTH AMERICA INSURANCE COMPANY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions therein. The undersigned represents that they have the authority to bind ONE ALLIANCE NORTH AMERICA INSURANCE COMPANY to the terms and conditions of this Consent Order.



ONE ALLIANCE NORTH AMERICA  
INSURANCE COMPANY

Miguel Barrales, President  
One Alliance North America Insurance Company

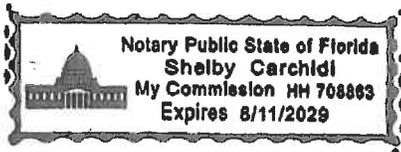
STATE OF Florida

COUNTY OF Sarasota

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 13th day of March 2026, by Miguel Barrales  
(name of person)

as President for One Alliance North America Insurance Company  
(type of authority; e.g., officer, trustee, attorney-in-fact) (company name)



(Signature of the Notary)

Shelby Carchidi  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires: August 11, 2029

COPIES FURNISHED TO:

Judy Grunewald, Assistant Director  
Depopulation & FMAP  
Citizens Property Insurance Corporation  
2101 Maryland Circle  
Tallahassee, FL 32303  
Judy.Grunewald@citizensfla.com

Miguel Barrales, President  
One Alliance North America Insurance Company  
101 Paramount Drive, STE 220  
Sarasota, FL 34232  
mbarrales@uihna.com

Jeffrey Karam, VP of Strategic Growth  
One Alliance North America Insurance Company  
101 Paramount Drive, STE 220  
Sarasota, FL 34232  
jkaram@uihna.com

Jane Nelson, Deputy Commissioner  
Property & Casualty  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, FL 32399  
Jane.Nelson@flor.com

Bradley Trim, Director  
P&C Financial Oversight  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, FL 32399  
Bradley.Trim@flor.com

Corey Hubbard, Chief Financial Analyst  
P&C Financial Oversight  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, FL 32399  
Corey.Hubbard@flor.com

Jeffrey Joseph  
Assistant General Counsel  
Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, FL 32399  
Jeffrey.Joseph@flor.com