

# 14 Florida Insurers Closed Over Half of Homeowner Damage Claims with Zero Payment in 2024



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**Weiss Ratings**  
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PALM BEACH GARDENS, Fla., April 3, 2025 /PRNewswire/ -- Weiss Ratings, the nation's only independent insurance company rating agency, revealed today the names of 14 property insurers in Florida that closed more than 50% of the claims filed by homeowners in 2024 without paying a penny to cover damages. In addition, nine other Florida insurers closed from 40% to 50% of claims with no payment.

Weiss Ratings founder, Dr. Martin D. Weiss, commented: "Last year, when we reported that six Florida companies closed 40%-50% of homeowner claims with no payment in 2023, it was alarming. But in 2024, it was far worse. Now, there are nine companies in that range plus many more closing a far higher percentage of claims with no payment."

**Florida Insurers Closing More Than 50% of Homeowner Claims with No Payment**

(% of total claims closed as reported at year-end)

Insurance Company Name	2024	2023
1. People's Trust Insurance Co.	75.4 %	38.8 %
2. Kin Interinsurance Network	68.3 %	44.0 %
3. Amer Integrity Ins Co. of Fla.	64.6 %	43.9 %
4. Olympus Insurance Co.	61.9 %	37.3 %
5. State Farm FL Ins Co.	59.2 %	46.4 %
6. Castle Key Indemnity Co.	57.2 %	47.1 %
7. Security First Insurance Co.	56.6 %	35.0 %
8. Castle Key Insurance Co.	55.1 %	46.0 %
9. ASI Preferred Insurance Corp.	53.3 %	23.7 %
10. Florida Peninsula Ins. Co.	52.8 %	36.2 %
11. First Protective Insurance Co.	51.9 %	36.4 %
12. Loggerhead Rec. Interinsurance	51.4 %	22.7 %
13. Safepoint Insurance Co.	51.2 %	31.6 %
14. Slide Insurance Co.	50.3 %	30.6 %

Source: Weiss Ratings. Data: Companies' annual statements at year-end 2023 and 2024,

schedule P, part 3A, columns 11 and 12, row 11. (Security First originally reported only 3.3% for 2023 but corrected the number in its 2024 statement.)

People's Trust closed 75.4% of homeowner claims with no payment, double its rate of 2023.

Kin Insurance Network closed 68.3% with zero payment, compared to an already high 44% in the prior year.

American Integrity closed 64.6% with zero payment, also a sharp increase from 43.9% in 2023.

Olympus Insurance closed 61.9% with no payment, far more than the 37.3% reported in the 2023.

And State Farm Florida, the third largest provider in the state, closed 59.2% of claims without paying homeowners a penny, versus 46.4% a year earlier.

All 14 insurers closed a much higher percentage of claims with no payment than they did in 2023. And among all 14, the percentage was higher than the worst-performing company on the 2023 list.

Weiss concluded: "After paying far higher premiums and suffering widespread storm damage, this is like a punch in the gut for Florida homeowners. So, we're pleased to see

that the Florida Office of Insurance Regulation and the state legislature are finally seeking to grapple with the mounting crisis. But micromanaging insurance company operations can be a Herculean task. A more comprehensive solution will be to require insurers disclose key facts to consumers at the point of sale: Before I buy or renew a policy, I absolutely need to know what the chances are that I could get stiffed when I file a claim and how strong or weak the company is."

Consumers in any state can [click here](#) for a full list of U.S. homeowner insurers with their percentage of claims closed with no payment. And to check their insurer's current Weiss Safety Rating, reflecting each company's financial strength, they can go to <https://weissratings.com/en/insurance>.

**About Weiss Ratings:** Weiss covers 53,000 institutions and investments, including safety ratings on insurers, banks and credit unions as well as investment ratings on stocks, ETFs, mutual funds and cryptocurrencies. Since its founding in 1971, Weiss Ratings has never accepted any form of payment from rated entities for its ratings. All Weiss ratings are available at <https://weissratings.com>.

The U.S. Government Accountability Office (GAO) reported that Weiss' insurance company ratings outperformed those of A.M. Best by 3-to-1 in warning of future financial difficulties, while also greatly outperforming those of Moody's and Standard & Poor's. The *New York Times* reported that Weiss "was the first to warn of the dangers and say so unambiguously." *Barron's* called Weiss Ratings, "the leader in identifying vulnerable companies."

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