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Security First Insurance Company's Storm Response Showcase

Ormond Beach, Florida (5/8/24) – Security First Insurance is proud to announce it will host Chief Financial Officer Jimmy Patronis at its 2024 Storm Response Showcase on May 15, 2024, in Ormond Beach, Florida. The Storm Response Showcase will highlight Security First's extensive network of third-party repair vendors that are ready to help our customers repair their homes in the event of a claim.

During this press availability event, CFO Patronis, and the Company's CEO and former Florida State Senator, Locke Burt, will announce news of an upcoming rate decrease. This rate decrease demonstrates the Company's commitment to its customers and its commitment to grow in Florida.

The 2024 Storm Response Showcase and rate decrease announcement are a full circle moment and the result of reduced claim costs due to the positive impacts of the passing of <u>Senate Bill 2A</u>, signed by Governor DeSantis 18 months ago, to help fight homeowners insurance fraud and frivolous litigation in Florida, and reduced reinsurance costs.

When asked about the impact of the inaugural 2024 Storm Response Showcase and training event, Melissa DeVriese, President, Security First Insurance replied, "I'm excited to have 30 vendors from our extensive First Choice Repair Network® demonstrate to our team members

how they can help our valued customers recover from storm damage. We pride ourselves on providing excellent customer service – and one way we differentiate ourselves from our competitors is by offering to put our customers in touch with qualified, vetted, licensed and insured contractors that can help repair their homes."

Security First's First Choice Repair Network® (FCRN) was established in 2020 to help protect Florida homeowners from roofing fraud and other bad actors targeting Florida homeowners. Since then, we've expanded our network to provide our customers with restoration (claim repair), renovation, and emergency services.

Regarded as valued partners and an integral part of our ability to deliver on our promise to be there for our customers, storm after storm, year after year®, the First Choice Repair Network® has not only helped us fight fraud, improve our claims response, and maximize convenience for our customers, but it has also contributed to our being selected MarketWatch Guides' top pick for hurricane protection for a third consecutive year.

Security First is thrilled to have Chief Financial Officer Jimmy Patronis join us at our 2024 Storm Response Showcase. The Company's CEO Locke Burt shared, "With the support of CFO Patronis, 18 months ago the Legislature and Governor were able to pass transformational legislation in Tallahassee that balanced increasing requirements for insurance companies with reducing frivolous or fraudulent litigation. The result of this legislation has been an improvement in the financial results for companies like mine and we're happy to pass along the benefits to our customers in the form of reduced rates. His presence highlights the importance of the work our team members and valued partners in the FCRN are doing to support homeowners in Florida."

CFO Jimmy Patronis said, "While insurance challenges have become a nationwide crisis, Florida has been leading the way and taking the necessary measures to combat rising rates through tax cuts, hundreds of millions of dollars in home hardening grants, reducing frivolous litigation, and fighting insurance fraud. Due to the legislative reforms signed into law by the Governor, we are beginning to see results in the form of reduced rates by insurance companies. This announcement is a great example of the insurance market responding to those reforms and I

applaud Security First and its leadership for passing these savings on to their policyholders and bolstering their storm response capabilities. There is still more work to do, but moving forward, we will continue to push to keep policyholders first, rein in rates, and ensure companies are prepared to respond to Floridians' needs following storms."

For more information about the event, please contact Security First's Marketing and Communications Director, Wendy Maddalone.

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About Security First Insurance

Headquartered in Ormond Beach, Fla., Security First Insurance is built on more than 100 years of history and experience in the insurance industry. The company has an acute understanding of Floridians' vulnerability to natural catastrophes. Its President, Melissa Burt DeVriese, is one of a few female presidents of a homeowner's insurance company in the State of Florida and one of a handful in the nation. CEO and former Florida State Senator, Locke Burt, affords the distinct advantage of shaping Florida's homeowners insurance market through insurance law reform. The company serves hundreds of thousands of policyholders living across the state, storm after storm, year after year®.

Security First Insurance has been assigned a Financial Stability Rating® (FSR) of A, Exceptional, from Demotech, Inc. and is strongly committed to improving <u>Florida's homeowners insurance</u> market and initiatives that support and protect residents and communities of the Sunshine State.

Follow the company on Facebook (facebook.com/InsuringFloridaHomes) or visit SecurityFirstFlorida.com.

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