

L.T.S.C. INFO SHEET is a short summary of a legal issue of interest to some of our clients. Keep in mind that the law changes and is subject to different interpretations. See a lawyer if you need specific legal advice.

Insurance on Land Trust Properties

Insurance of land trusts has been in a confused state over the last year or so. Citizens Insurance switched their rules for land trust insurance 4 times in a few months. Most insurance agents and many of their underwriters have no idea how to write the insurance.

It used to be the best way was to get the insurance in the name of the beneficiary, since he is the “real owner” and has his money invested, and the liability for managing the property. And then the trust or the trustee would be listed as an “additional insured” since that’s how ownership is listed on the deed.

Now some companies are saying the trustee must be the “insured party” (or the trust must be the insured party, even though it is not a legal entity). If that’s how your company wants it, be sure they list you, the beneficiary, as an “additional insured.”

Some companies are saying they can’t write insurance for land trusts, or can’t write homeowners insurance for land trusts. The land trust lawyers of the Florida Bar have a joint committee with the insurance lawyers which is trying to iron out some clear rules on how to do this right, but for now there is no firm answer.

As long as your insurance agent has no problem writing insurance for a land trust, just go with however your insurance agent says his company wants to write it. They should not be able to deny coverage based on their error in structuring it.

If you can’t find an agent who knows how, the next page has a list of insurance companies and insurance agents that we notice are being used by our other clients when we receive insurance papers in the mail.

We would welcome feedback if you find these helpful or useless.

Insurance companies and agents who insure our clients:

Newest agents who can write insurance for land trusts:

Ty Evans, TK Insurance, 6801 Wallace Rd., Orlando, FL 321-299-1506, tyevans@tk-insurance.com

RJ Leonard, Insurance Office of America, 407-998-4188, Richard.leonard@ioausa.com

Mark Swarez, Swafford Ins. Group, 3044 W Bearss Ave, Tampa, FL 33618 813-983-7421

Moran Ins, 183 Landrum, Ste 103, Ponte Vedra Beach, FL 32082 904-280-2589

Company: Security First Insurance PO Box 45-9025 Sunrise, FL 33345-9025 877-581-4862

Agent: PiGi Insurance, PO Box 474, Pinellas Park, FL 33780 727-498-8844

Agent: Manning & Assoc., 1385 W Granada Blvd #2, Ormond Beach, FL 32174, 386-677-4773

Agent: Fearnow Ins., PO Box 1788, Mango, FL 33550, 813-689-8878

Company: Southern Oak Insurance PO Box 459020 Sunrise, FL 33345-9025 877-900-2280

Agent: R. Lee Atkins Jr. Inc. 7567 University Blvd. Winter Park, FL 32792 407-657-7500

Company: Southern Fidelity, PO Box 13549, Tallahassee, FL 32317, 866-874-7342

Agent: Hawk Financial, 2323 Curlew Rd #6A, Dunedin, FL 34698, 727-8787-2900

Company: HomeWise Preferred Ins. Co. PO Box 9181, Marlborough, MA 01752-9181

Agent: Steadman Ins. 4391 Colonial Blvd. #121 Ft. Myers, FL 33966 239-936-6800

Company: Ark Royal, PO Box 33018, St. Petersburg, FL 33733

Agent: Deborah Johnson Agency, 4323 S US Hwy 27, Clermont, FL 34711 352-243-5003

Company: Florida Family Ins, PO Box 136001, Bonita Springs, FL 34136, 888-850-4663

Agent: Collins Ins Agency, PO Box 533839, Orlando, FL 32853

Company: UPC Insurance, PO Box 51149, Sarasota, FL 34232

Agent: Darlene Williams Agency, 4109 Tamiami Trail S, Venice, FL 34293, 941-412-4015

Company: Travelers

Agent: Vickie Diaz Insurance PO Box 1279 Riverview, FL 33568

Company: Citizens Property Ins, 6676 Corporate Center Pkwy Jacksonville, FL 32216-0873 877-581-4862

Agents:

Sharon Mastrianni, Crosslet Ins, 13246 38th St N, Clearwater, FL 33762 727-471-0818

Jacquelyn Schoonover., Bozeman Ins, 6400 Central Ave, St Petersburg, FL 33707 727-347-3158

Killingsworth Agency Inc 19259 Cortez Blvd. Brooksville, FL 33780 352-796-1451

A & E Insurance, 1926 Trade Center Way #4 Naples, fl 34109 239-591-1225

Insurance Time of Bradenton 802 – 6th Ave W, Bradenton, FL 34205 941-746-5151

Poppell Insurance, 503 W Dr. M. L. King Blvd Plant City, FL 33563 813-752-4155

Ron Dennison Insurance 8019 N Himes Ave #405 Tampa, FL 33614 813-936-9063

Kenn Juan Bonde, Brightway Ins., PO Box 5700, Jacksonville, FL 32217, 888-254-5014

Black Insurance, 1868 Highland Oaks Blvd. Ste A, Lutz, FL 33559, 813-782-1777