



South Carolina Department of Insurance

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SCOTT H. RICHARDSON
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MEDIA ADVISORY

Columbia, South Carolina (May 21, 2009) –

For Immediate Release:

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South Carolina Insurance Director Scott Richardson Announces American Strategic Insurance Corp. Enters Homeowners Insurance Market

Scott H. Richardson, South Carolina Insurance Director, announced today that American Strategic Insurance Corporation (ASI) has entered the South Carolina marketplace and is offering homeowners' insurance coverage for coastal property owners. ASI, domiciled in Florida, is offering homeowners coverage to South Carolinians through its network of independent insurance agents.

"We are pleased to have ASI enter the South Carolina marketplace and offer homeowners' insurance coverage. As the Department continues to pursue comprehensive coastal property insurance reform initiatives, the addition of companies such as ASI, is fundamental to increasing availability for homeowners and furthering a competitive South Carolina marketplace," said Director Richardson.

ASI's President and Chief Executive Officer, John Auer, said, "We look forward to partnering with the independent insurance agency force and providing excellent coverage and service to homeowners. Through our technological, operational and catastrophe management expertise, we will soon offer a suite of personal property insurance products and will be an integral part of the South Carolina market."

Director Richardson and the SC Department of Insurance will host a Public Meeting to discuss South Carolina's coastal insurance marketplace, May 28, 2009 from 6:00-7:30 p.m. at Buyer Auditorium at The Citadel. For further information please contact the SC Department of Insurance, 803-737-6207 or visit www.doi.sc.gov.

About ASI: ASI, a \$500M insurance company with over 400,000 policyholders across Florida, Texas, Louisiana, Colorado and Arizona specializes in personal lines property insurance and also offers flood coverages as a Write Your own (WYO) Flood Service Provider. ASI will add additional insurance products for renters and those owning second homes. The company is licensed in 15 additional states with plans to expand nationally. ASI holds an A- (Excellent) Rating by A. M. Best and is also recognized in the industry as a leader in claims handling and customer service. Insurance agents interested in joining the ASI team should call (866) 274-8765 ext. 853 or find additional information on the web at www.americanstrategic.com.

About South Carolina Department of Insurance: The mission of the South Carolina Department of Insurance is to protect the insurance consumers, the public interest, and the insurance marketplace by ensuring the solvency of insurers; by enforcing and implementing the insurance laws of this State; and by regulating the insurance industry in an efficient, courteous, responsive, fair, and equitable manner.

Should you have questions or concerns regarding an insurance matter please contact the Department's Division of Consumer Services at 800-768-3467 (toll free in SC) or by e-mail at consumers@doi.sc.gov .

Should you have any questions concerning this advisory, please contact Ann Roberson at 803-737-6207.

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