

December 1, 2008

Mr. Jack Nicholson
Chief Operating Officer
Florida Hurricane Catastrophe Fund
P.O. Box 13300
Tallahassee, Florida 32317-3300

Dear Mr. Nicholson:

Contemporaneously with this letter, HomeWise Preferred Insurance Company has sent a wire transfer in the amount of \$18,033,025.79 to the Florida Hurricane Catastrophe Fund ("FHCF") in payment of the balance due on its 2008/2009 Reimbursement Contract. Our affiliated company, HomeWise Insurance Company, is currently owed a refund from the FHCF in the amount of \$330,322.23 under its 2008/2009 Reimbursement Contract.

For purposes of this letter, the above companies may be referred to collectively as the "HomeWise Insurers".

The HomeWise Insurers have become aware that certain other Florida licensed insurers have asked for a determination as to whether those companies' 2008 FHCF reimbursement premiums should be adjusted based on the reported reduction in the estimated FHCF current capacity. The HomeWise Insurers believe that the same underlying issues apply to their participation in FHCF and, therefore, respectfully request that upon resolution of the identified issues, the HomeWise Insurers' premium payments be similarly adjusted, if such adjustments are made. The HomeWise Insurers hereby reserve any and all legal rights the companies have or may have with regard to the payment of reimbursement premiums or related issues.

We would be happy to discuss this matter with you or another FHCF representative in more detail.

Sincerely,



Dale S. Hammond
President and CEO
HomeWise Insurance Company
HomeWise Preferred Insurance Company