



## **Demotech, Inc Rates VYRD Exceptional in its first Financial Stability Rating**

Jan. 7, 2022 – ST. PETERSBURG, FLA – VYRD, an insurance company serving homeowners in Florida, announced that it has received a Financial Stability Rating (FSR) of A, Exceptional from a leading independent financial analysis firm, Demotech, Inc. Its coveted FSR process is accepted by Fannie Mae, Freddie Mac, and HUD.

“This is a tremendous vote of confidence for VYRD,” said VYRD’s CEO David Howard, a 30-year industry veteran. “As a relative newcomer to the market, it’s extremely important to us and to our policyholders and their agents to know that we can withstand whatever economic conditions come our way and that we can deliver on the promises they rely on us to fulfill.”

Demotech’s Financial Stability Rating is a summary opinion of an insurer's ability to insulate itself from the business cycle that exists in the general economy, as well as the underwriting cycle that exists in the insurance industry. The opinion provides an important signal to consumers that an insurer can remain solvent through an economic downturn and is expected to have a positive surplus of resources to fulfill the needs of its policyholders.

### **About VYRD**

VYRD is the first Florida-domiciled Property and Casualty insurer licensed in the state in three years, and its leadership team brings more than 75 years of combined experience insuring homes in Florida and the Gulf Coast. VYRD has partnered with the best service providers in the state to offer Floridians better coverage and service at competitive rates, and promise to deliver more effective prevention, better protection and a smoother customer experience.

### **About Demotech, Inc.**

Established in 1985, Demotech, Inc. is a financial analysis firm located in Columbus, Ohio. Demotech has served the insurance industry by providing accurate and proven Financial Stability Ratings® (FSRs) as well as consulting services for Property & Casualty insurance companies and Title underwriters.

FSRs are a leading indicator of the financial stability of Property & Casualty insurers and Title underwriters. Our rating process provides an objective baseline for assessing solvency based upon changes in financial stability, as presented in an insurer's balance sheet. FSRs are based upon a series of quantitative ratios and considerations that comprise our Financial Stability Analysis Model.

As an independent financial analysis firm, Demotech has a proven track record of predicting financial stability in the insurance industry. As the first company to have its rating process formally reviewed and accepted by Fannie Mae, Freddie Mac, and HUD, Demotech has been leveling the playing field by offering FSRs to insurers of all sizes.

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