

PROGRESSIVE INSURANCE® TO BEGIN ISSUING CREDITS RELATED TO FLORIDA EXCESS PROFITS

January 14, 2026

Florida law establishes a statutory profit limit and requires insurance carriers to return excess profits to all Florida personal auto policyholders active on December 31, 2025, on a pro rata basis if profits in the state over the 2023-2025 accident year period exceed the statutory limit. Consistent with previously disclosed expectations, after year end, Progressive has determined that it exceeded the statutory profit limit and is now proactively beginning to communicate and issue credits to eligible Florida personal auto policyholders earlier than the Florida law requires.

Frequently Asked Questions

Why is Progressive returning credits to customers?

Since Florida insurance reform in 2023, Progressive has experienced lower than anticipated loss costs in the state for certain types of personal auto accident claims and has experienced strong financial performance in our Florida personal auto business. The unexpected absence of 2025 Florida hurricanes contributed to strong performance for 2025. Consistent with previously disclosed expectations, after year end, Progressive has determined that it exceeded the statutory profit limit for the accident year period for this specific line of business and is proactively returning that estimated excess profit to Florida personal auto policyholders earlier than the Florida law requires.

Who is eligible to receive a credit?

All Progressive Florida personal auto policyholders active on December 31, 2025, are eligible for a credit.

How are the credits for each customer calculated?

The estimated excess Florida personal auto profits are divided among policyholders on December 31, 2025. Individual credits are prorated based on each auto policy's premium during the calendar year 2025.

Do I need to apply or request the credit?

No action is required. Eligible policyholders will automatically be notified if they are eligible for a credit.

When will customers be notified?

Eligible policyholders will begin being notified in mid-January. Notifications will be sent in batches with all notifications expected to be sent before the end of February to eligible policyholders.

When will customers receive credits?

Credits will be issued in 2026. Our goal is to have the credits issued shortly after eligible policyholders receive their notification.

How will credits be applied?

Any credit will be first applied to any outstanding balance due, then towards a renewal offer (if available). Any remaining credit will be returned to the last payment source.

I've seen media coverage about refunds?

The credits described above are the payments the media has been referring to.

What is Progressive doing to manage the cost of auto insurance?

Progressive strives to match rate to risk as closely as possible – specific to the characteristics of each product we offer and geography we serve. Progressive has meaningfully lowered Florida personal auto rates over the past year and will continue to watch the conditions in Florida – as we do in every other state – and may adjust our rates further as changes warrant.

About Progressive

Progressive Insurance® makes it easy to understand, buy and use [car insurance](#), [home insurance](#), and [other protection needs](#). Progressive offers choices so consumers can reach us however it's most convenient for them — online at [progressive.com](#), by phone at 1-800-PROGRESSIVE, via the Progressive mobile app, or in-person with a local agent.

Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and homes; it is the second largest personal auto insurer in the country, a leading seller of [commercial](#) auto, [motorcycle](#), and [boat](#) insurance, and one of the top 15 homeowners insurance carriers.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like Name Your Price®, Snapshot®, and HomeQuote Explorer®.

The Common Shares of The Progressive Corporation, the Mayfield Village, Ohio-based holding company, trade publicly at NYSE: PGR.

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