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Commissioner Donelon Names David Thomas CEO of Louisiana Citizens Property Insurance Corporation

Insurance Commissioner Jim Donelon announced today that he has named David Thomas as the new Chief Executive Officer of Louisiana Citizens Property Insurance Corporation (Citizens), the state's market of last resort for property insurance. Thomas has nearly 40 years of experience in the insurance industry and has served in the positions of CEO, Chief Financial Officer, and President of insurance groups. He has worked in a variety of disciplines including finance, operations, customer service and information technology for companies ranging from start-ups to established organizations.

"Dave had all of the qualifications we were looking for in the CEO of Citizens," said Donelon. "His varied executive experience will prove to be a real asset and he has a proven track record of developing a strategic vision and executing it successfully which will serve Citizens well."

Thomas comes to Louisiana from Indiana where he had been serving as President & CEO of Silveus Insurance Partners. He joined Silveus in 2010 as President. Over the last three years, Thomas restructured company representation adding several key commercial markets and implemented the first-ever customer service standards. Thomas holds a Bachelor of Science degree in Computer Science from the Honeywell Institute of Information Science and Purdue University.

According to state law and the Citizens operating policies, Donelon is responsible for hiring and firing top-level managers at the state-run insurer of last resort. Thomas' compensation package will be presented for approval to the Louisiana Citizens Board of Directors at their meeting in July.

Richard Robertson, who served as president of Citizens since July 2010, announced his retirement in March. Under his leadership, Citizens experienced a significant drop in policies, dropping from 5.3 percent homeowners market share in 2010 to 2.9 percent in 2012, demonstrating that more homeowners are finding insurance in the private market. He also recently implemented measures to reduce costs by bringing underwriting and claims handling in-house.

"Dick has been a strong leader for Citizens and his stewardship and professionalism have really been held in high regard both here in Louisiana and nationally," said Donelon. "Dick leaves Citizens in a more stable position than it was when he arrived and I thank him for all of his contributions."