



Requirements for Requesting Approval to Participate in the Depopulation Program

In order for a company to participate in the Citizens Property Insurance Corporation (Citizens) Depopulation Program, a company must submit a request to the Florida Office of Insurance Regulation (OIR), by the OIR Application Deadline specified in the Citizen's Takeout Company Depopulation Calendar.

In order to allow OIR adequate time to review a company's request, the request must include all of the below information by the OIR Application Deadline that corresponds with the assumption date.

1. A Depopulation Plan, which includes:
 - The number of policies requested;
 - The Citizens account(s) from which the policies are requested (Personal Lines Account, Commercial Lines Account, Coastal Account), the number requested from each account, and how many policies are multi-peril vs. wind only;
 - The type(s) of policies to be assumed (HO3, HW2, DP3, etc.);
 - The Company's underwriting criteria specific to the assumed policies (this should be more specific than just the Company's underwriting manual); and,
 - The iFile log numbers that correspond to the policy type(s) that the Company is targeting. **Please note that requests received that do not have relevant forms and rates filed with the Office will not be considered.**
2. Two [approved catastrophe models](#) which include up-to-date policy-in-force data and all requested/approved policies outstanding for previous assumptions for which final policy counts are unknown.
3. A reinsurance chart which reflects reinsurance to the 130-year PML.
4. Cover notes or reinsurance agreements with signed Interest & Liabilities Agreements. A risk transfer analysis is required for any quota share agreement(s) applicable to the assumed policies.
5. Name of the company's reinsurance broker.
6. A list of the top reinsurers the insurer plans to utilize which shows ratings and whether authorized, unauthorized, or certified.

7. Updated quarterly financial projections. These should project at least three quarters from the most recent financial statement submitted to OIR and reflect all of the requested/approved policies outstanding for assumptions in which final policy counts are unknown (**please use the UCAA Proforma Financial Statement format**).
8. A breakdown, by county, of the number of policies to be requested.
9. Updated coverage worksheet and coverage comparison.
10. For commercial residential requests, a summary of management's experience in this line of business.
11. A brief summary detailing who will be performing the policy servicing and claims handling for the assumed policies. If these functions are outsourced by the company or an affiliated managing general agent (MGA), please provide the name of the entity that is performing these functions.
12. Any additional information OIR may determine is needed to review the Company's request.