

Finance and Investment Committee Depopulation and Clearinghouse Update

December 10, 2019



Depopulation Update



Personal Lines

Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵
19-Feb	37,500	13,674	13,550	3,263	24%
19-Apr	15,000	0	0	0	0%
19-Jun	15,000	800	800	277	35%
19-Aug	22,500	19,612	19,612	3,411	17%
19-Oct	35,000	8,089	8,089	2,701	33%
19-Dec	19,577	766	766		
Totals	144,577	42,941	42,817	9,652	

¹OIR approval is maximum number of policies permitted to be assumed by insurers. ²Sum of all policies requested by insurers, including duplicate offers from multiple carriers. ³ Total letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing. ⁴Policies assumed by insurers on Assumption Date. ⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

Commercial Lines

Month	OIR Approved ¹	Requested by Insurers ²	Assumption Offers Made ³	Assumed ⁴	Assumption Rate ⁵
19-Jan	525	239	142	124	87%
19-Mar	0	0	0	0	0%
19-May	0	0	0	0	0%
19-Jul	0	0	0	0	0%
19-Sep	0	0	0	0	0%
19-Nov	0	0	0	0	0%
Totals	525	239	142	124	87%

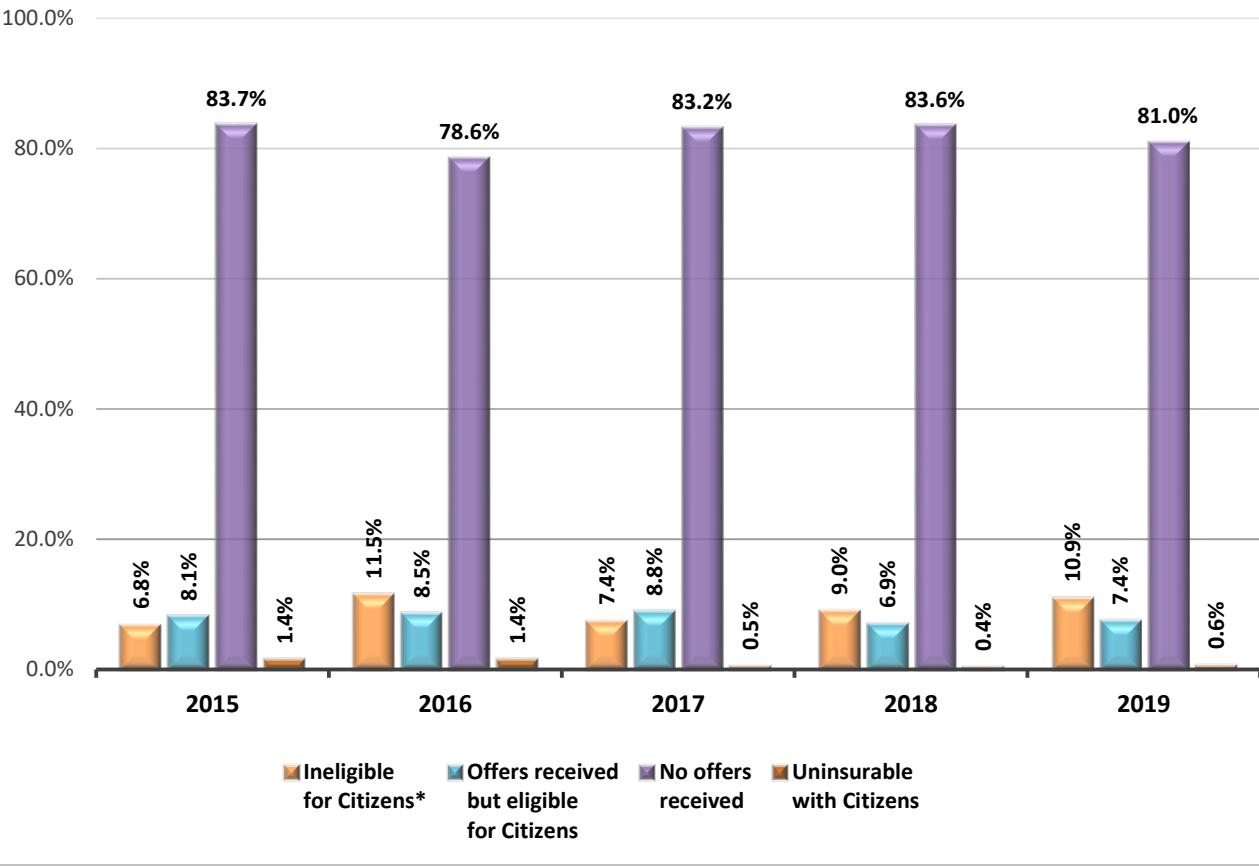
¹OIR approval is maximum number of policies permitted to be assumed by insurers. ²Sum of all policies requested by insurers, including duplicate offers from multiple carriers. ³Total of all Offer/Opt-out Letters mailed to Policyholders. ⁴Policies assumed by insurers on Assumption Date. ⁵Quotient of 'Assumed' divided by 'Assumption Offers Made'.

Clearinghouse Update



New Business Update

New Business Results (All Lines)



Number of risks averted (all lines) :

- 2015 – 10,970
- 2016 – 20,710
- 2017 – 13,262
- 2018 – 20,700
- 2019 – 18,570 (through Oct)

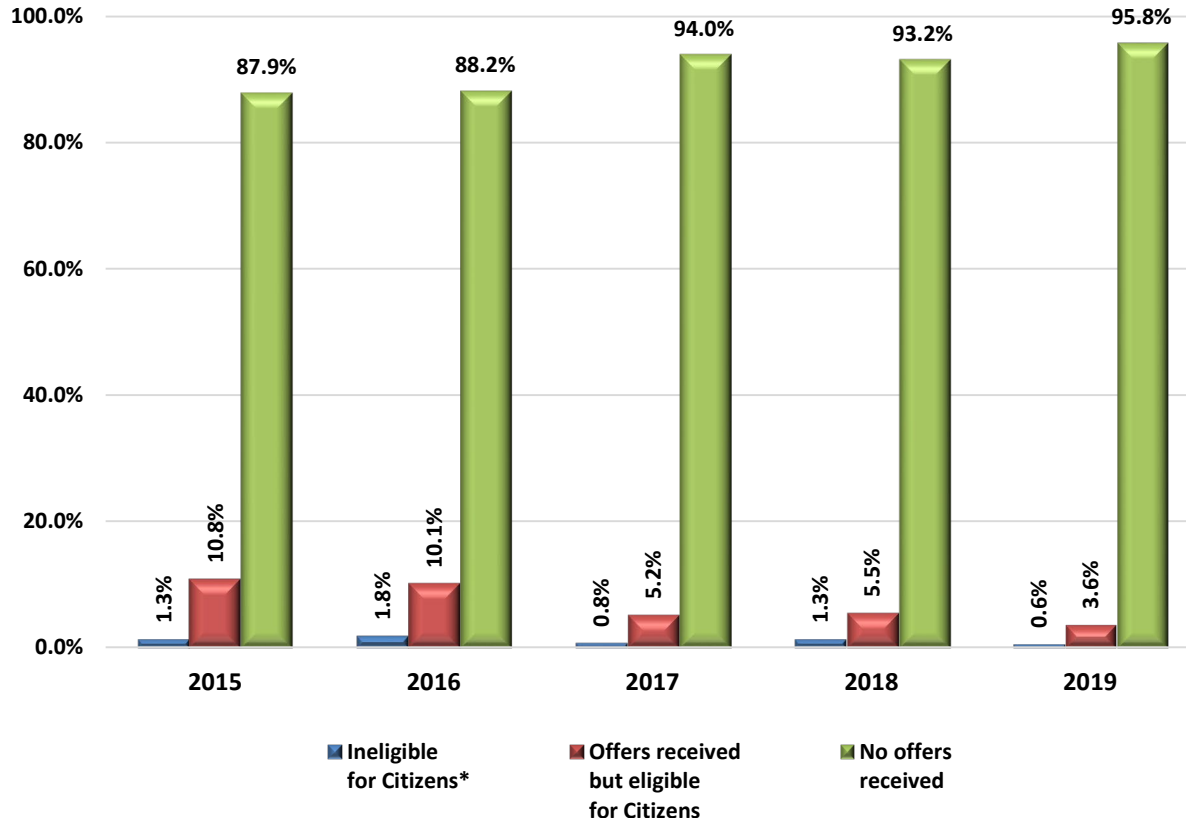
Amount of Coverage A averted:

- 2015 – \$3.1B
- 2016 – \$5.3B
- 2017 – \$3.3B
- 2018 – \$5.2B
- 2019 – \$5.3B (through Oct)



Renewal Update

Renewal Results (All Lines)



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2015 – \$637M
 - 2016 – \$529M
 - 2017 – \$305.6M
 - 2018 – \$651.3M
 - 2019 – \$200M (through Oct)
- 14,743 policies have been non-renewed by Citizens as a result of offers made at renewal through the Clearinghouse.

*Ineligible means a comparable offer of coverage was received through the Clearinghouse that had a premium that was equal to or less than the Citizens renewal premium.

January – October 31, 2019

New Business

- 18,570 risks deemed ineligible for Citizens representing \$5.3B in Coverage A averted

Renewal Business

- 1,166 risks deemed ineligible for Citizens representing \$200M in Coverage A averted

Total

- 19,736 risks deemed ineligible for Citizens representing \$5.5B in Coverage A averted