

Citizens Property Insurance Corporation

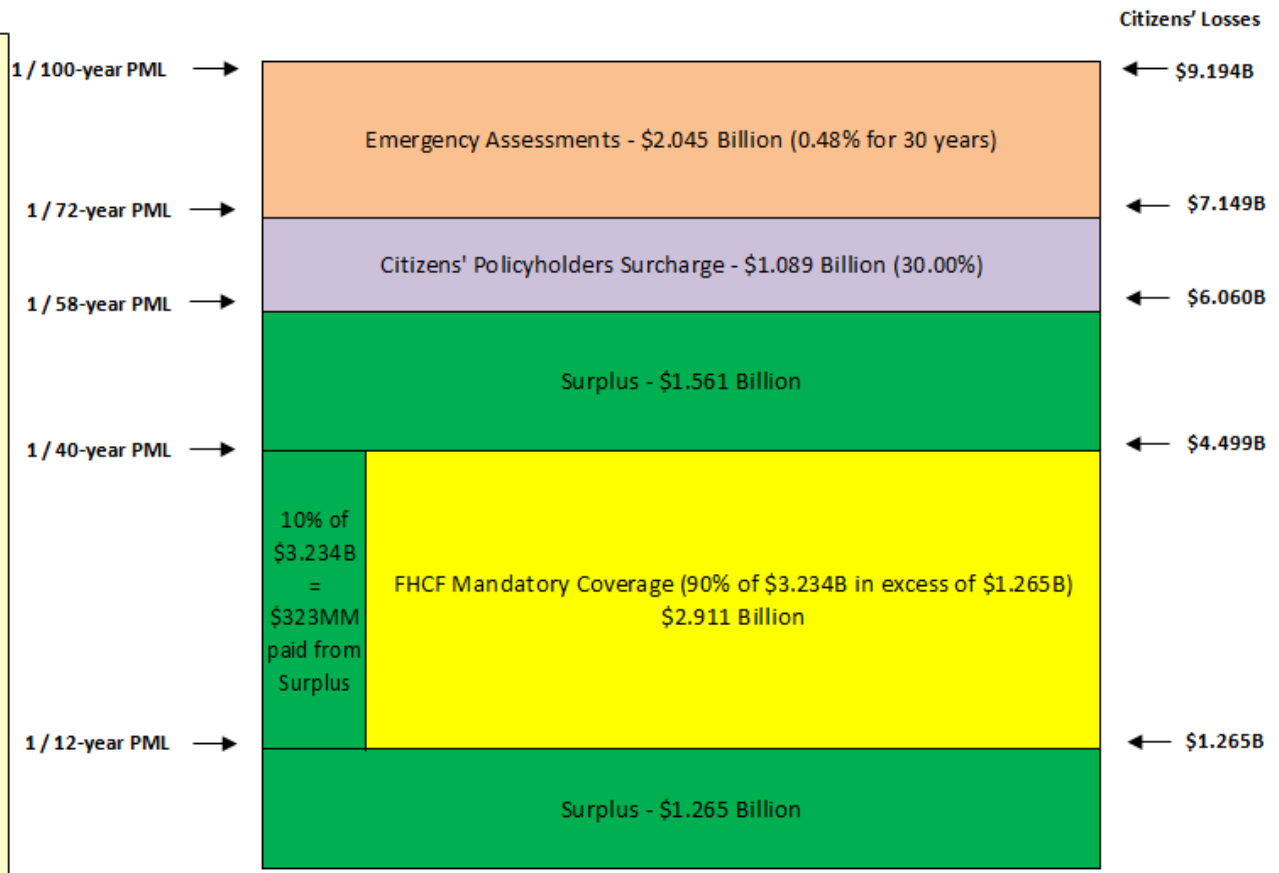
2012, 2013 and 2014 PLA/CLA & Coastal Layer Charts

Board of Governors Meeting

June 25, 2014

PLA/CLA Estimated Liquidity & Claims-Paying Resources¹ – 1 in 100 Year Event *No Regular Assessment - 2012 Season*

- Emergency Assessment not required until at least 1-72 year event
- Citizens Policyholders Surcharge triggered at about 1-58 year event
- 1 in 100 year PML - \$9.194 Billion at 12/31/11 including 10% LAE

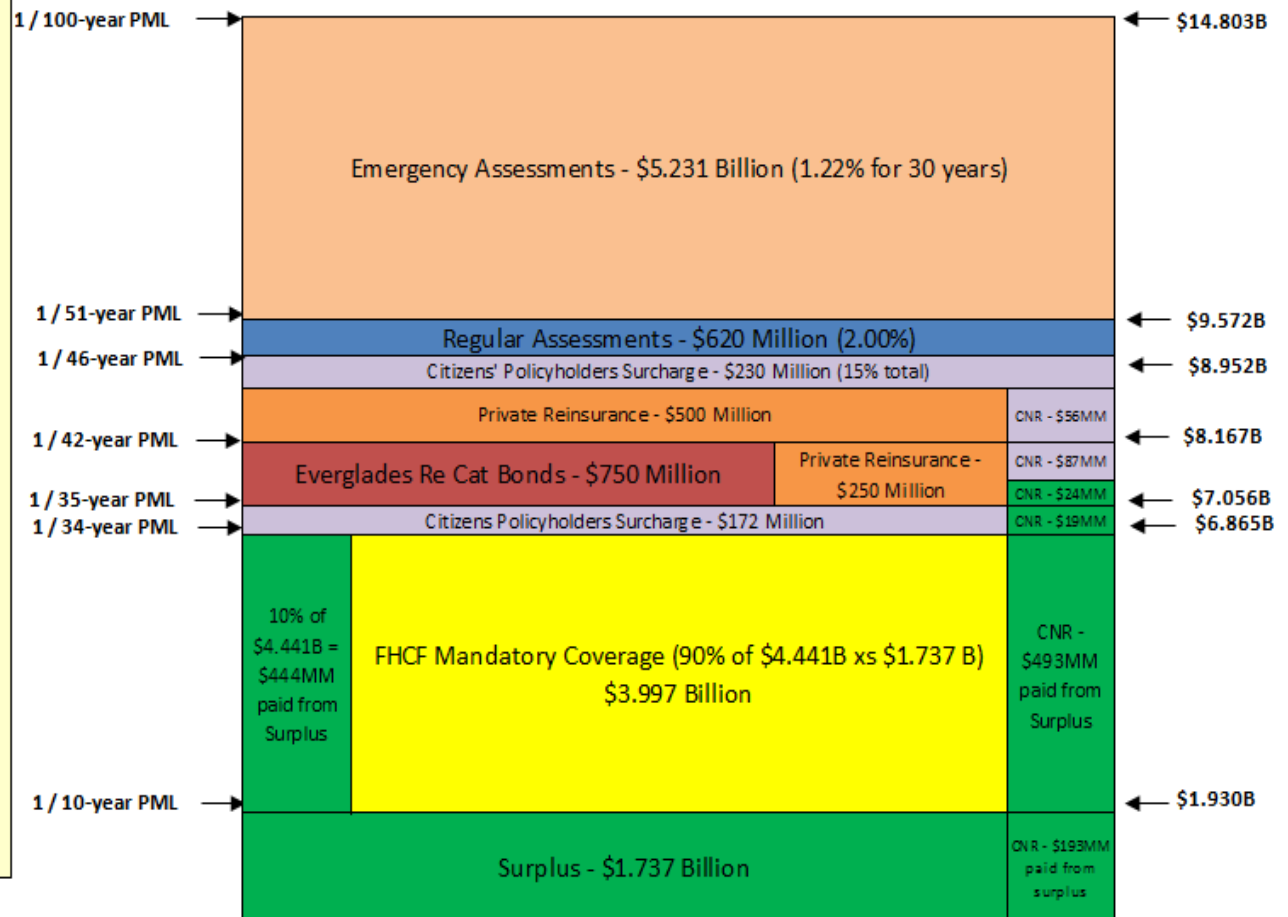


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Coastal Account Estimated Liquidity & Claims-Paying Resources¹ – 1 in 100 Year Event 2012 Season – Alternative Version

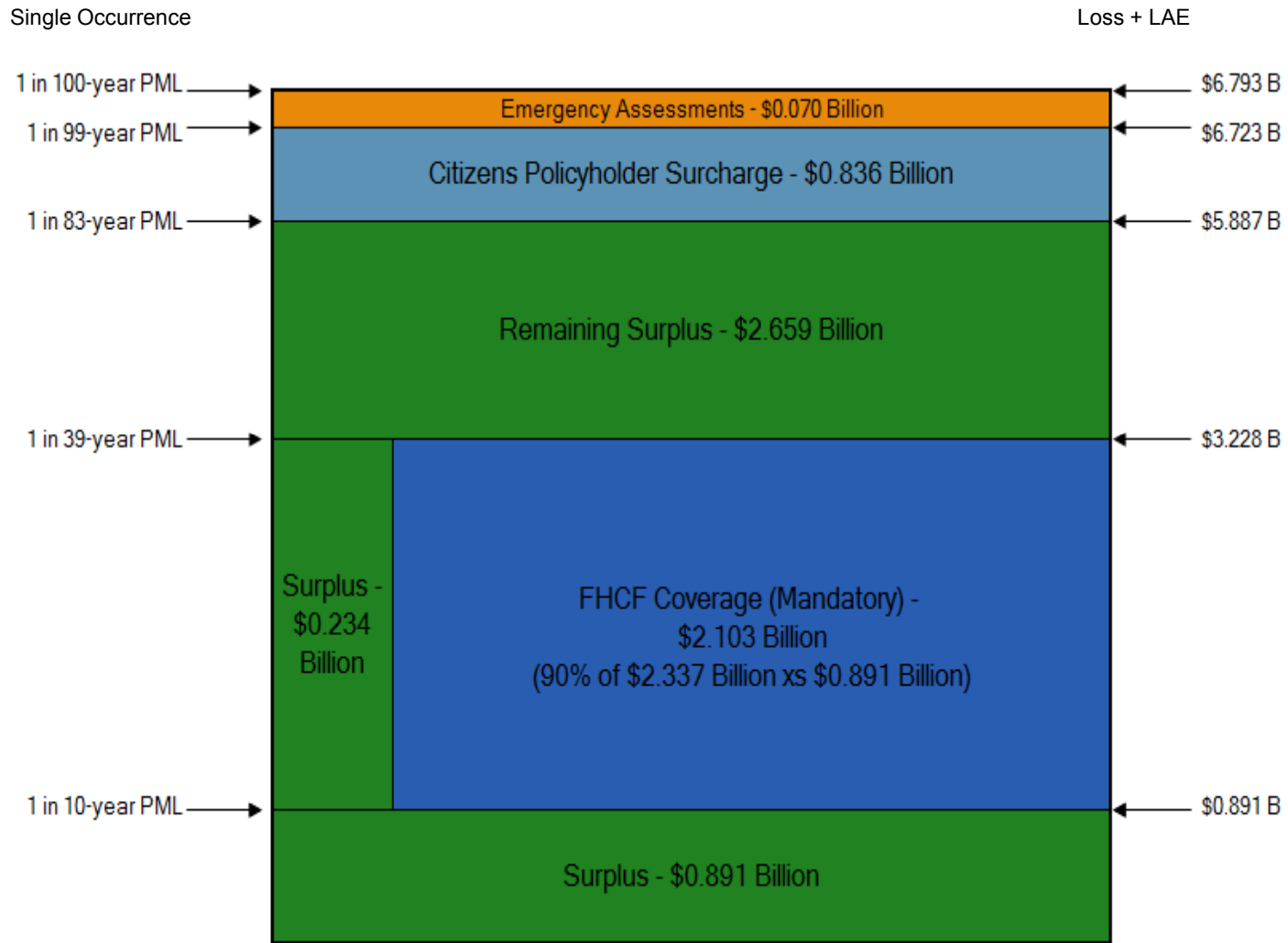
Citizens' Losses

- Emergency Assessment not required until at least 1-51 year event
- Citizens Policyholders Surcharge triggered at about 1-34 year event
- Regular Assessments triggered at about 1-46 year event
- 1 in 100 year PML - \$14.803 Billion at 12/31/11 including 10% of LAE



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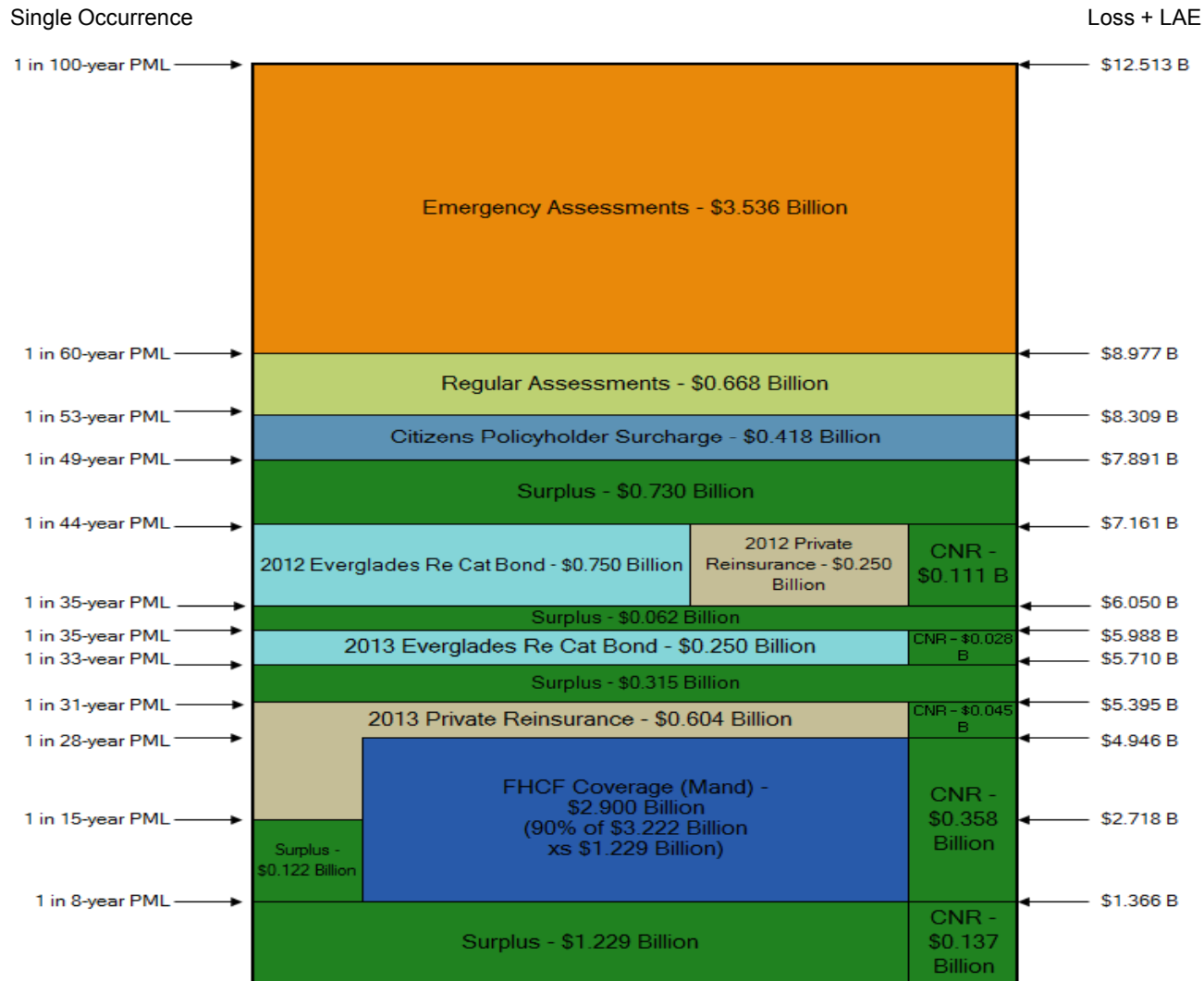
PLA/CLA Estimated Liquidity & Claims Paying Resources Projected 2013 Season: Single Event Occurrences



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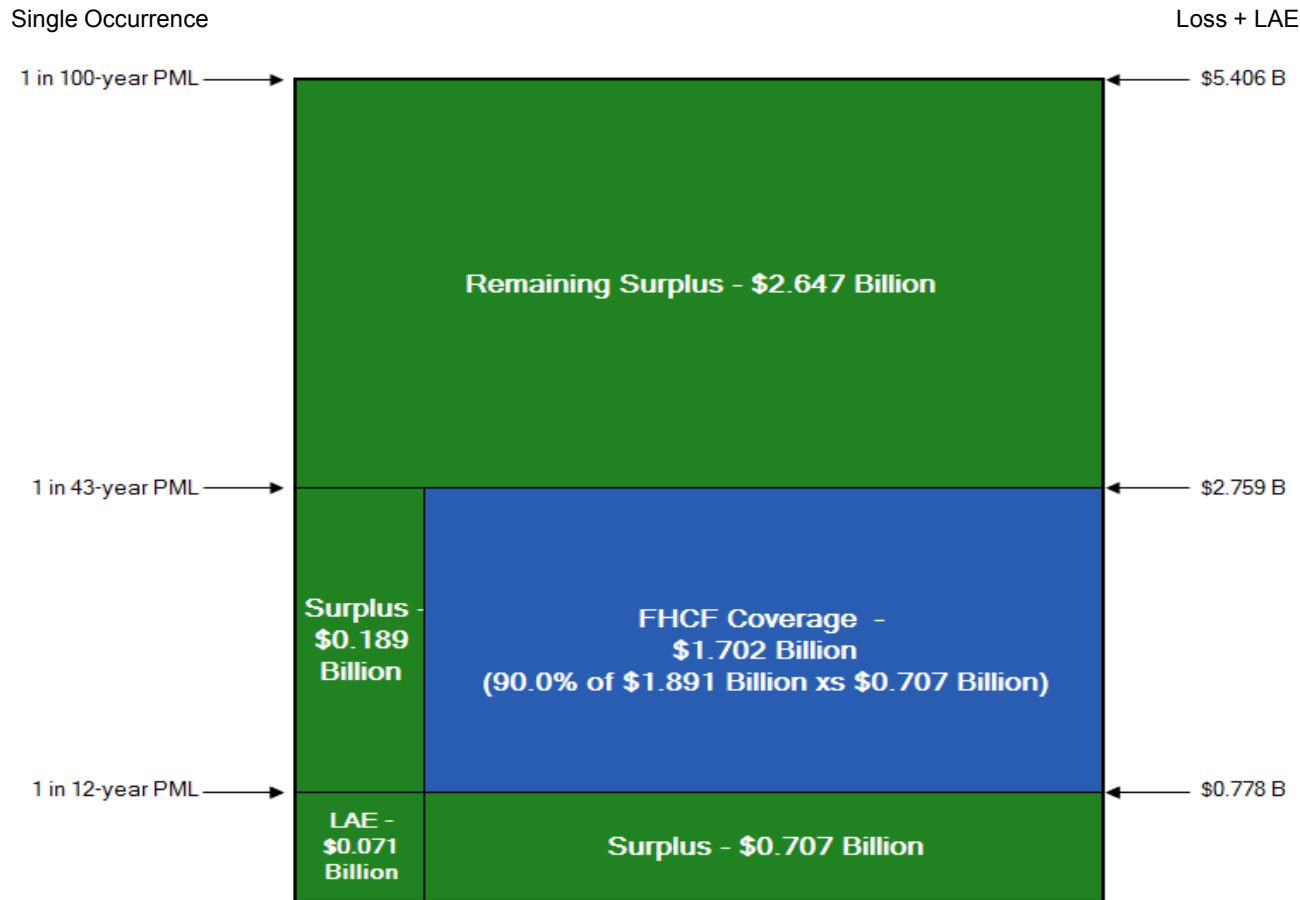
Coastal Account Estimated Liquidity & Claims Paying Resources Projected 2013 Season: Single Event Occurrences



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PLA/CLA Estimated Liquidity & Claims Paying Resources Projected 2014 Season: Single Event Occurrences

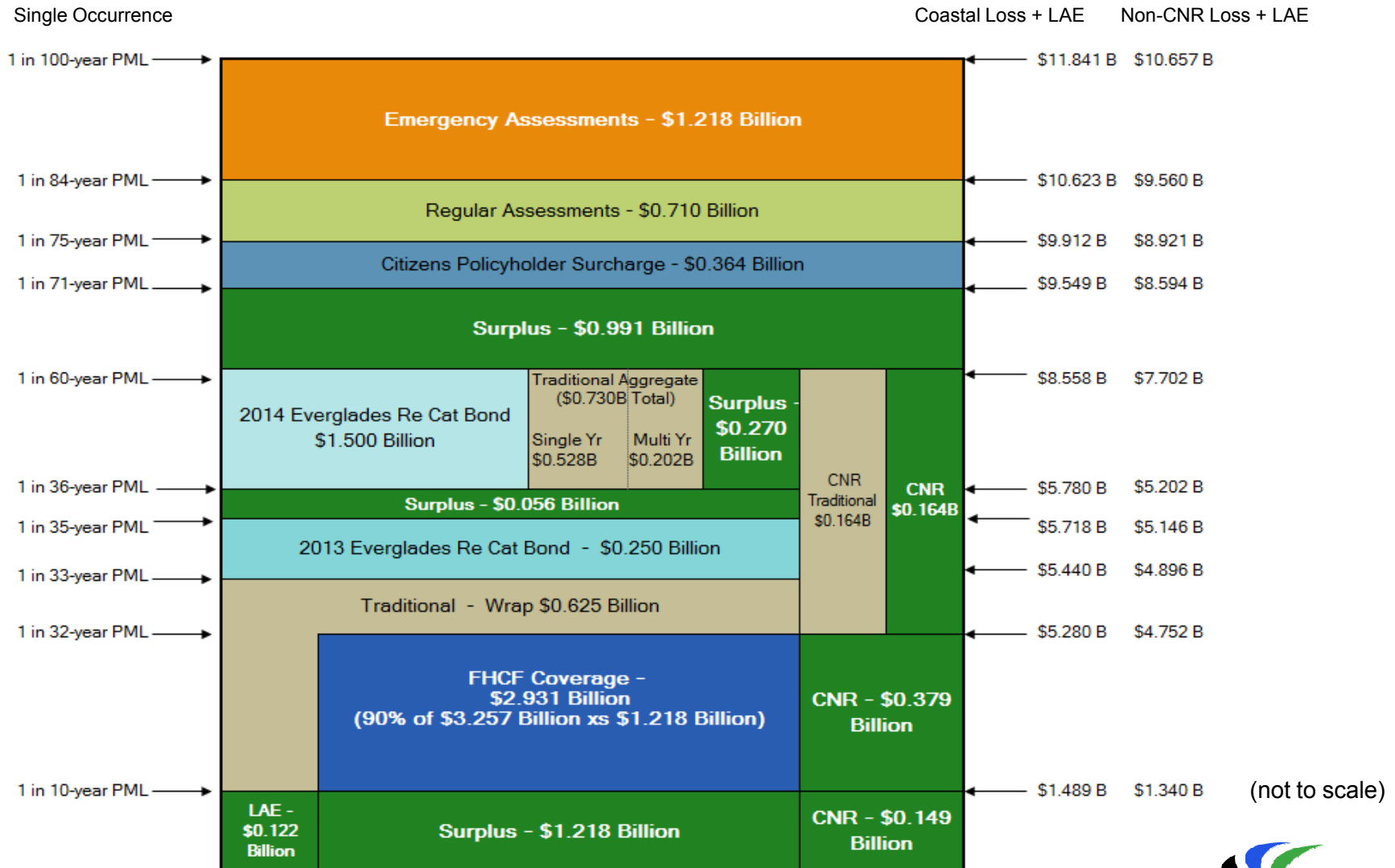


FHCF pays a loss adjustment expense (LAE) allowance of 5% of loss. Citizens will fund any excess LAEs above FHCF reimbursement from its surplus. Citizens has allocated \$90 million to fund any additional LAEs. Additionally, Citizens has projected remaining funds of \$550 million which can be used to fund an event in excess of 1-100 years, multiple storms and additional LAEs.

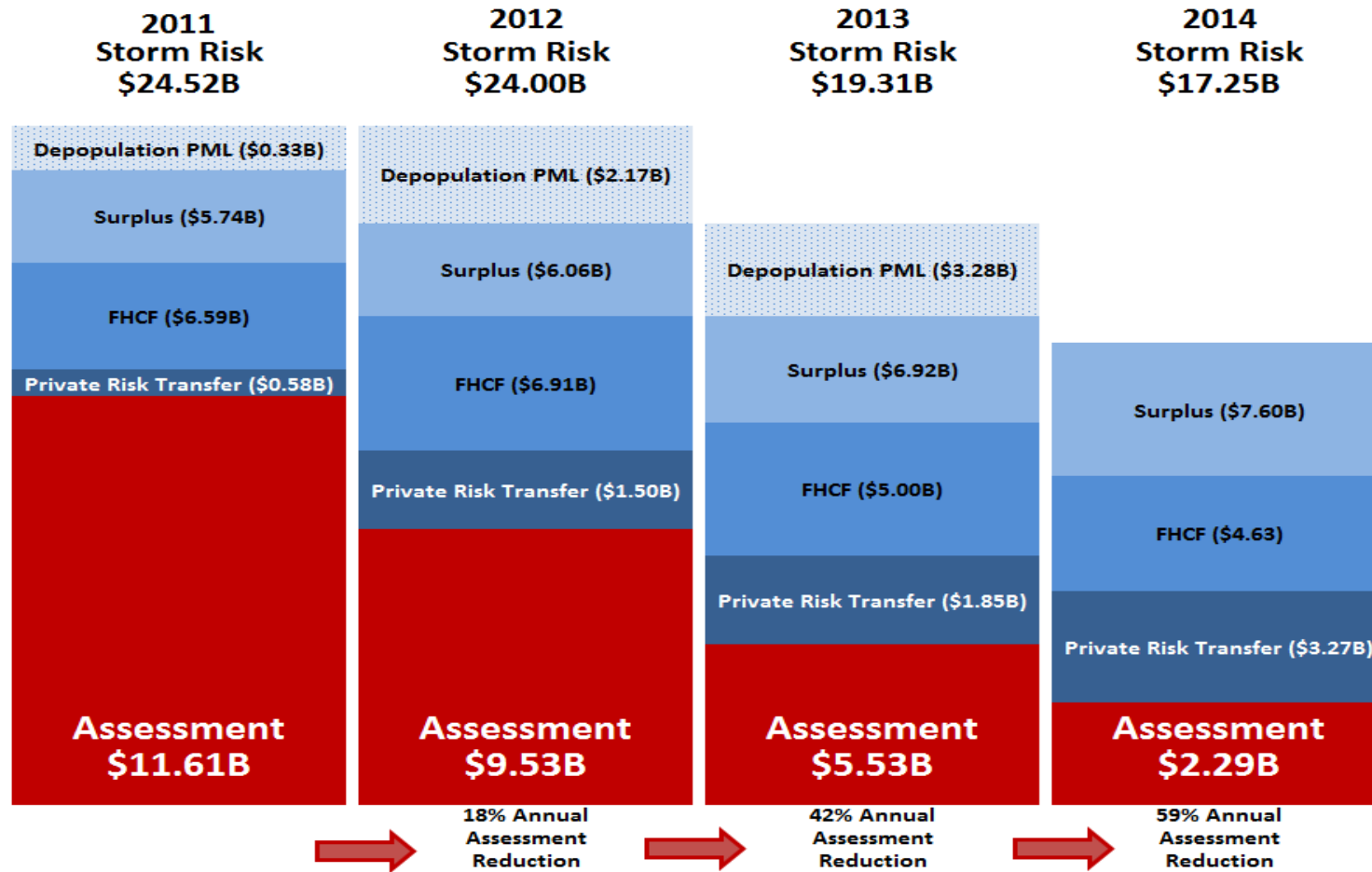
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Coastal Account Estimated Liquidity & Claims Paying Resources Projected 2014 Season: Single Event Occurrences



Risk and Assessment Reductions



VALUES ARE NOT TO SCALE

NOTES:

1. Storm Risk is as measured by 100-year probable maximum loss (PML) plus estimated loss adjustment expenses using the Florida Hurricane Catastrophe Fund (FHCF) account allocation where PLA and CLA are combined. PLA/CLA combined PMLs are added to the Coastal PMLs to be consistent for surplus distribution.
2. Surplus, Florida Hurricane Catastrophe Fund (FHCF) & Assessments are as projected at beginning of storm season
3. 2014 FHCF projections are preliminary and actual amounts may differ significantly from these projections.
4. Depopulation PML data is as of 12/31/13; therefore, 2014 information is not included.