

Finance and Investment Committee Depopulation and Clearinghouse Update

June 3, 2020



Depopulation Update



Personal Lines

Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵	Exposure Removed ⁶
20-Feb	19,577	2,995	2,965	986	33%	\$271,249,805
20-Apr	19,500	663	663	278	42%	\$68,191,460
20-Jun	3,447	2,271	2,271			
20-Aug						
20-Oct						
20-Dec						
Totals	42,524	5,929	5,899	1,264	35%	\$339,441,265

Commercial Lines

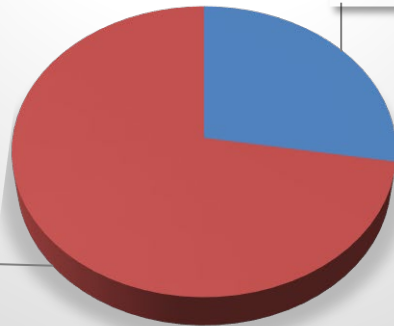
At this time, there are no OIR approvals for participation in 2020 Commercial Lines assumptions.

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'. ⁶Exposure Removed as of Assumption Date.

2020 Participating Takeout Companies

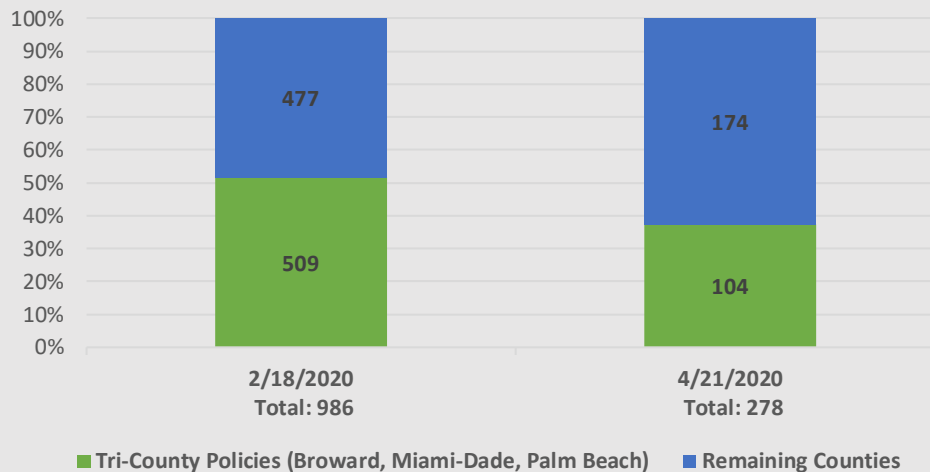
1,264 policies assumed as of April month-end

915



■ Southern Oak
■ Weston

Tri-County Policies Assumed - 2020



Clearinghouse Update



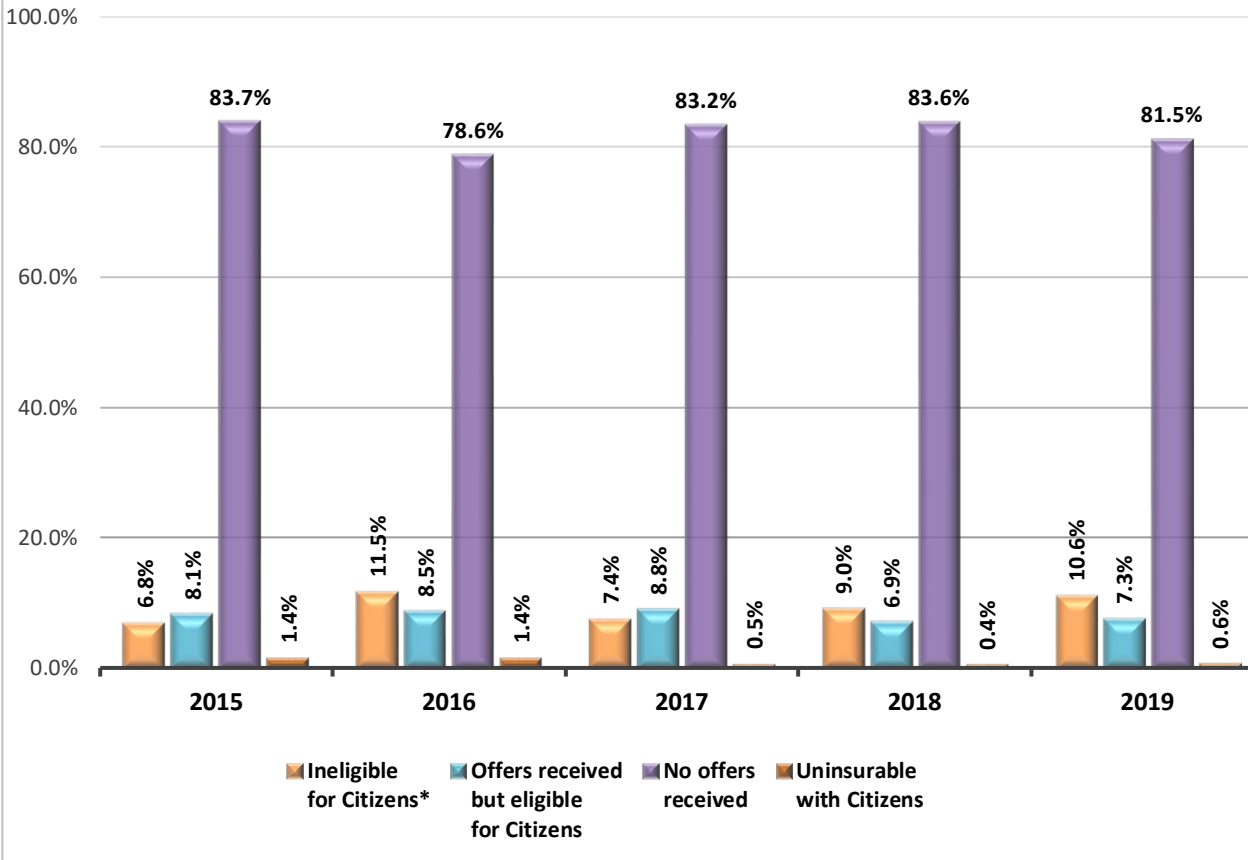


2020 YTD Clearinghouse Summary

Policy Type	Submissions	Received Offer but Remain Eligible for Citizens	Deemed Ineligible for Citizens	Ineligible %	Coverage A Averted
HO6 New Business	26,403	1,945	2,023	7.66%	\$58.3M
HO6 Renewals	9,999	154	10	0.10%	347700
HO3 New Business	67,581	5,169	7,544	11.16%	\$2.4B
HO3 Renewals	48,581	908	34	0.07%	\$10.5M
Wind Only New Business	10,479	766	1,211	11.56%	\$290.1M
Wind Only Renewals	12,915	323	129	1.00%	\$30.9M
Dwelling New Business	17,582	178	126	0.72%	\$32.9M
Dwelling Renewals	20,707	7	0	0.00%	
Total	214,247	9,450	11,077	5.17%	\$2.9B

Data as of 04.30.20

New Business Results (All Lines)



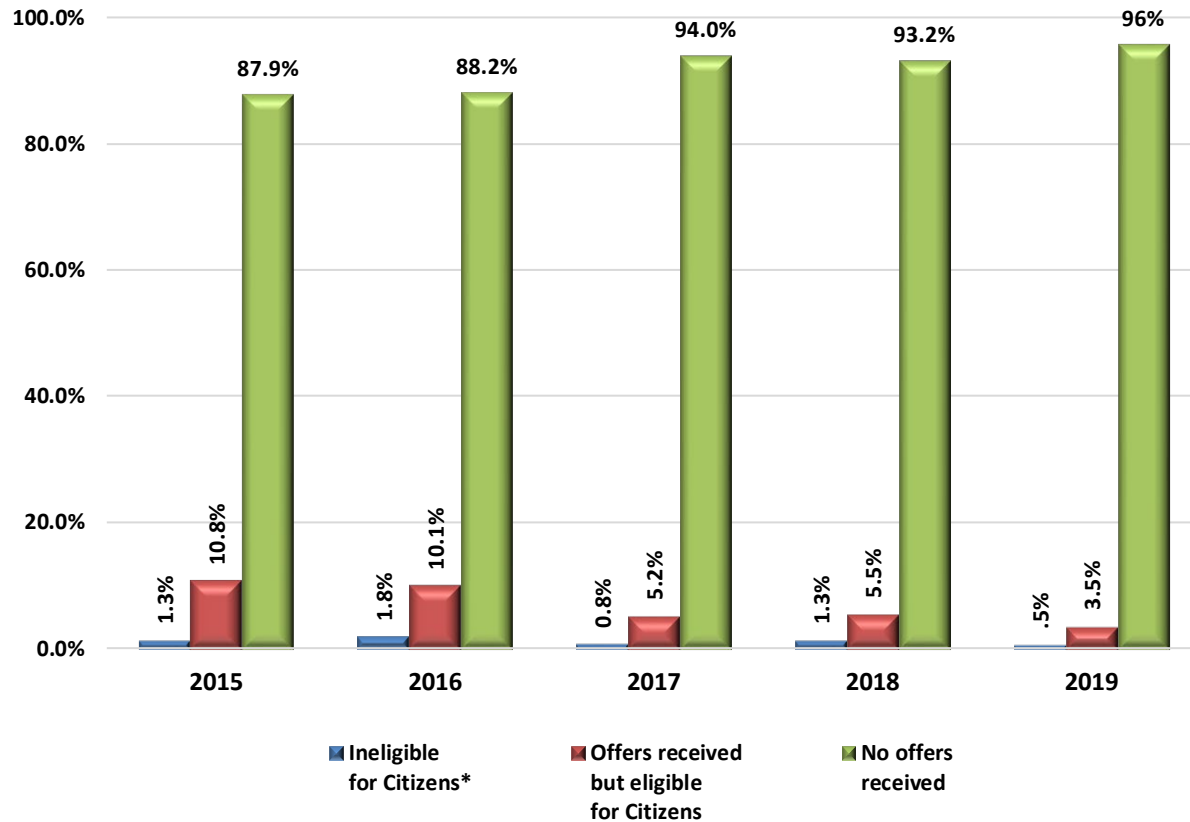
Number of risks averted (all lines) :

- 2015 – 10,970
- 2016 – 20,710
- 2017 – 13,262
- 2018 – 20,700
- 2019 – 20,994

Amount of Coverage A averted:

- 2015 – \$3.1B
- 2016 – \$5.3B
- 2017 – \$3.3B
- 2018 – \$5.2B
- 2019 – \$5.7B

Renewal Results (All Lines)



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2015 – \$637M
 - 2016 – \$529M
 - 2017 – \$305.6M
 - 2018 – \$651.3M
 - 2019 – \$221.5M
- 14,804 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.

- Mobile Home policy forms added to the Clearinghouse.
- New Business processing began March 23rd.
- Renewal processing began May 17th for renewals with expiration dates of July 22nd.