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Citizens Policy Count Continues to Climb

TALLAHASSEE, FL – Citizens Property Insurance Corporation’s Board of Governors on Wednesday will be asked to approve a recommendation of a 2022 rate package that reflects a new 11% cap on annual rate increases in 2022.

Board members will consider recommended rates for 2022 that call for a statewide average increase of 8.0% for personal lines policyholders – homeowners, condominium unit owners, mobile homeowners, dwelling, and renters. If approved by the Office of Insurance Regulation (OIR), the 2022 rates would go into effect for new and renewal policies after August 8, 2022.

Homeowner policies would increase by an average 7.3%. Condo owners would see an average 10.8% increase. Renters rates would increase by 9.0% on average.

Citizens is required by law to recommend actuarially sound rates, while complying with a legislative glide path. In 2021, the Florida Legislature increased the rate cap on individual policies to 11% in 2022 and 12% in 2023, excluding coverage changes and surcharges. If approved, the recommendations will be submitted to the OIR.

Citizens has prepared a [2022 rate kit](#), which provides members of the media with information about its 2022 rate filing, including [county-by-county estimates](#) for specific policy types and frequently asked questions.

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In 2002, the Florida Legislature created Citizens Property Insurance Corporation (Citizens), a not-for-profit alternative insurer, whose public purpose is to provide insurance to, and serve the needs of, property owners who cannot find coverage in the private insurance market.

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