

Market Accountability and Advisory Committee

Depopulation and Clearinghouse Update

February 17, 2021



Depopulation Committee Members

- Carlos Beruff – Chair**
Manatee County
Appointed by Senate President, Bill Galvano
- Bette Brown**
Monroe County
Appointed by Governor, Rick Scott
- Marc Dunbar**
Leon County
Appointed by Chief Financial Officer, Jimmy Patronis
- James Holton**
Pinellas County
Appointed by Governor, Rick Scott
- Will Kastroll**
Collier County
Appointed by Governor, Rick Scott

- Citizens Staff**
- Kelly Booten**
Chief Operating Officer
- Christine Ashburn**
Chief - Comm, Legislative & External Affairs
- Jennifer Montero**
Chief Financial Officer



2020 Depopulation Results

Personal Lines Depopulation Results						
Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵	Exposure Removed ⁶
February	19,577	2,995	2,965	986	33%	\$271,249,805
April	19,500	663	663	278	42%	\$68,191,460
June	3,447	2,271	2,271	1,635	72%	\$625,556,111
August	0	0	0	0	0%	\$0
October	27,500	10,062	10,041	1,754	17%	\$399,989,272
December	17,264	10,076	10,076	2,810	28%	\$1,132,414,762
YTD Totals	87,288	26,067	26,016	7,463	29%	\$2,497,401,410

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 letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing.

⁴Policies assumed by insurers on Assumption Date.

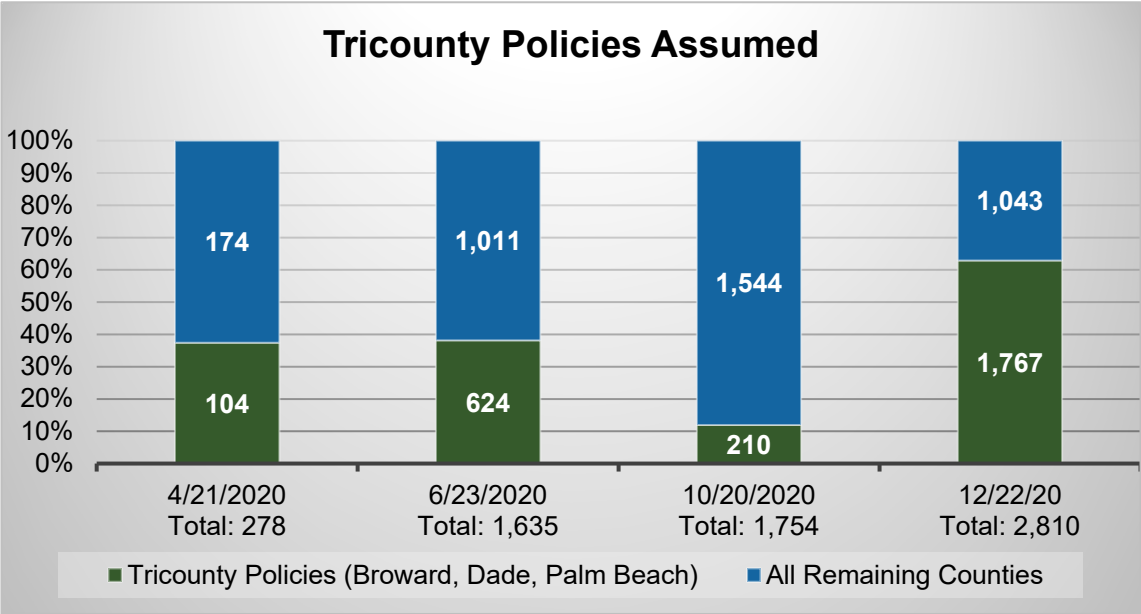
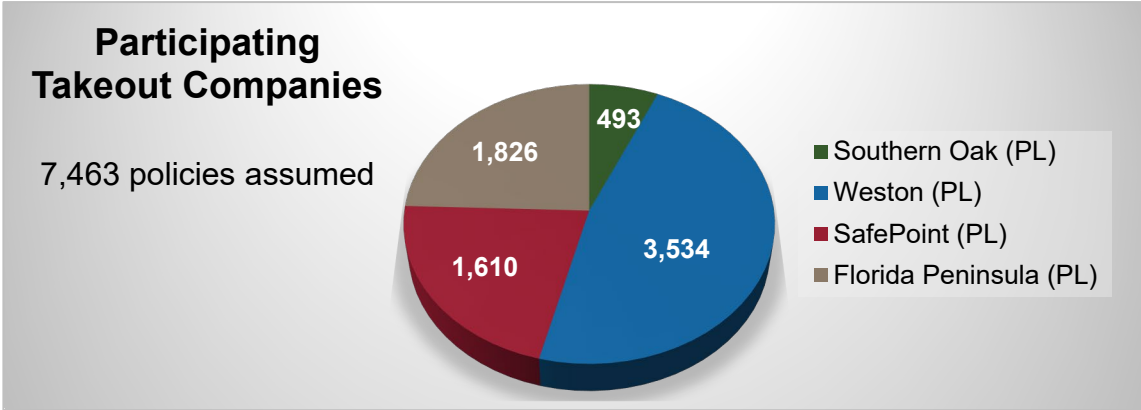
⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

⁶Exposure Removed as of Assumption Date.

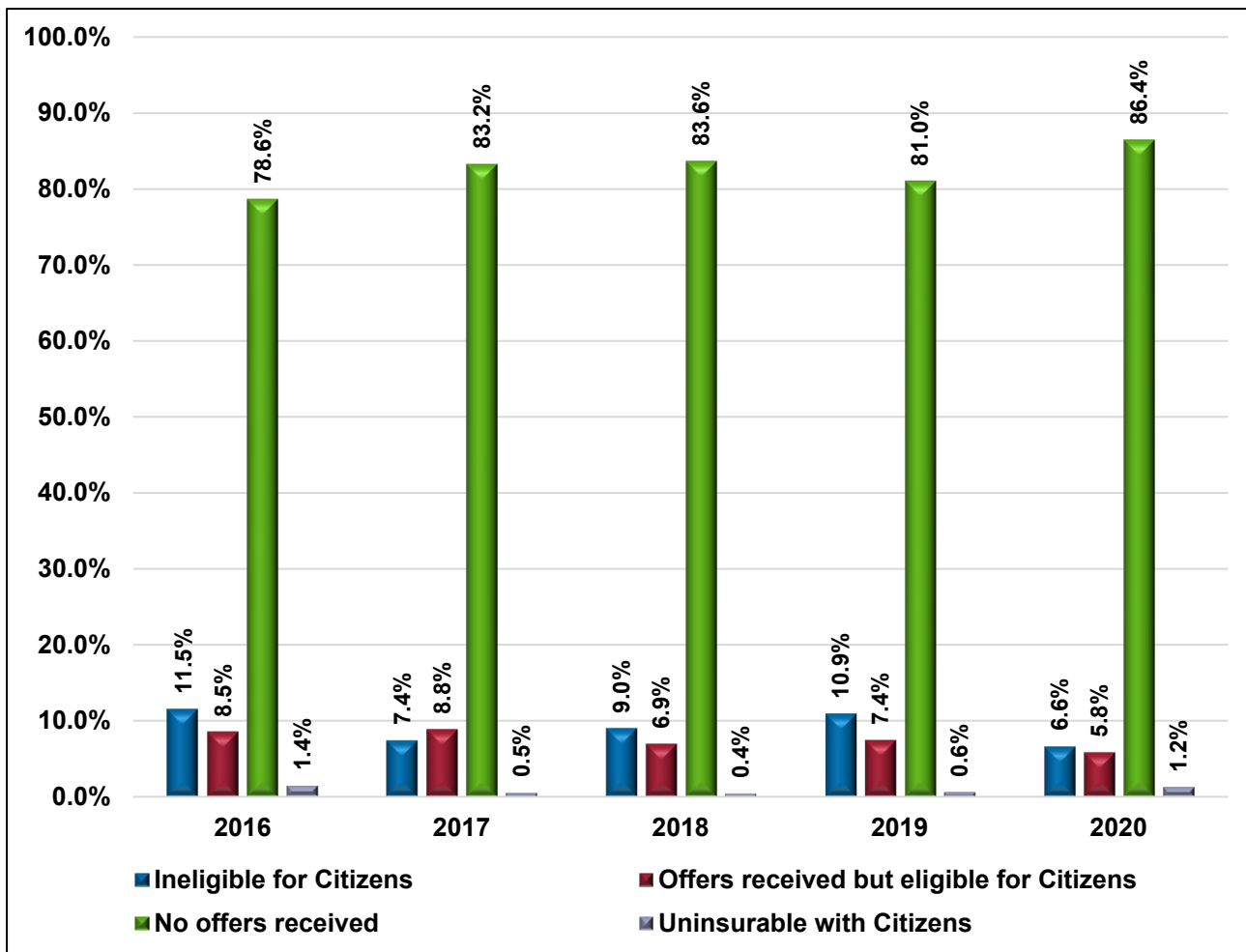
Commercial Lines Depopulation Results

There were no OIR approvals for participation in 2020 Commercial Lines assumptions.

2020 YTD Depopulation Results



New Business Update



Number of risks averted (all lines):

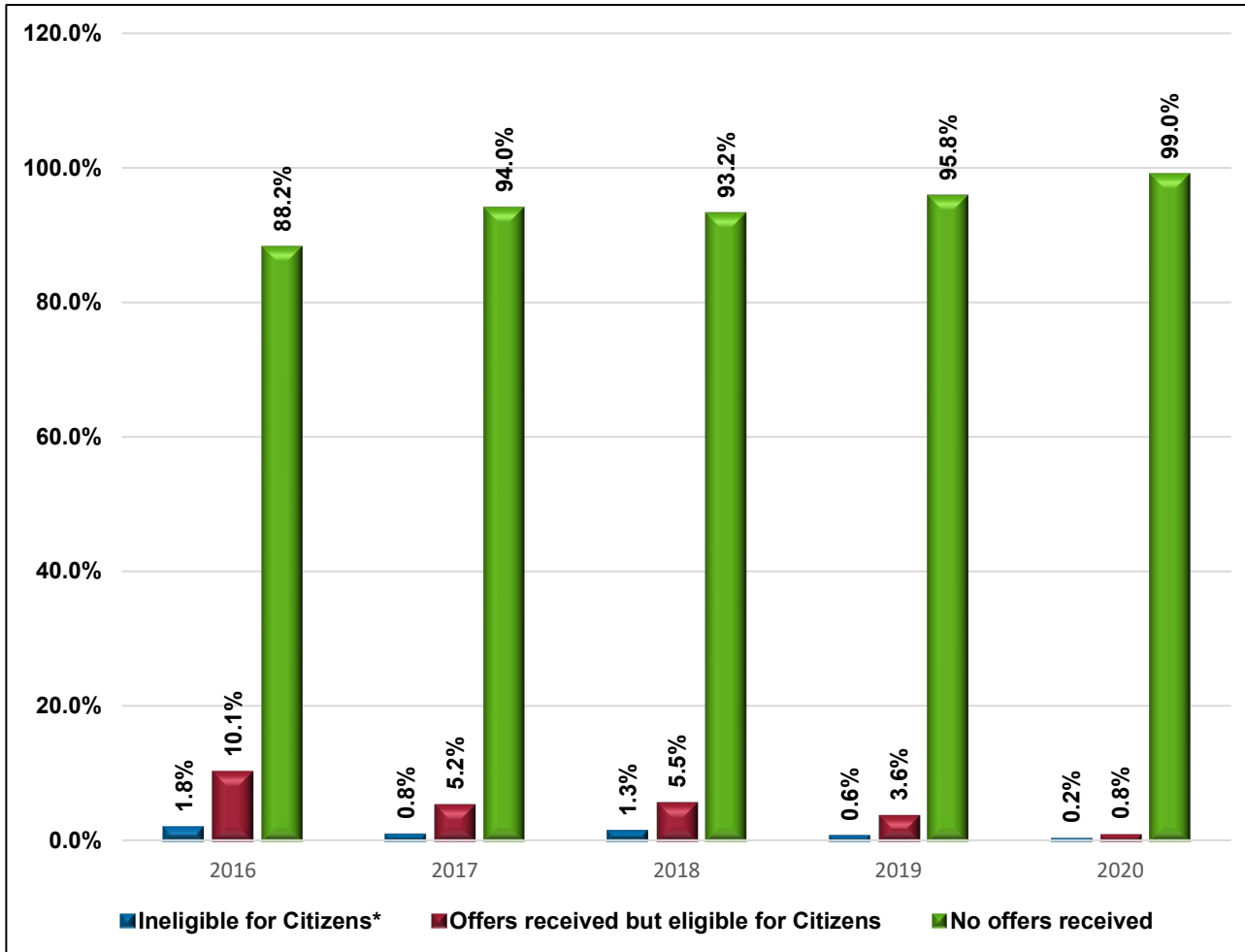
- 2016 – 20,710
- 2017 – 13,262
- 2018 – 20,700
- 2019 – 20,994
- 2020 – 22,221

Amount of Coverage A averted:

- 2016 – \$5.3B
- 2017 – \$3.3B
- 2018 – \$5.2B
- 2019 – \$5.7B
- 2020 – \$7.3B



Renewal Update



Risk Removed (All Lines) Amount of Coverage A removed:

- 2016 – \$529M
- 2017 – \$305.6M
- 2018 – \$651.3M
- 2019 – \$221.5M
- 2020 – \$111M

15,558 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.

2020 Risk Averted Summary

New Business

22,221 risks deemed ineligible for Citizens representing \$7.3B in Coverage A averted

Renewal Business

494 risks deemed ineligible for Citizens representing \$111M in Coverage A averted

Total

22,715 risks deemed ineligible for Citizens representing \$7.4B in Coverage A averted

2020 Recap

New Policy Forms Added to the Clearinghouse Platform:

Mobile Home – New Business and Renewal

New Private Market Insurer Added to the Clearinghouse:

American Integrity set to join the Clearinghouse platform early 2021

