

Florida Market Assistance Plan (FMAP) and Depopulation Program Overviews

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Consumer Services Committee

September 2021





What is FMAP?

The Florida Market Assistance Plan (FMAP) is a program authorized by the Florida Legislature in 1985 to help Florida property owners obtain insurance coverage in the private market, as required by section 627.3515, Florida Statutes. Citizens' Board of Governors also serve as the FMAP Board of Governors.

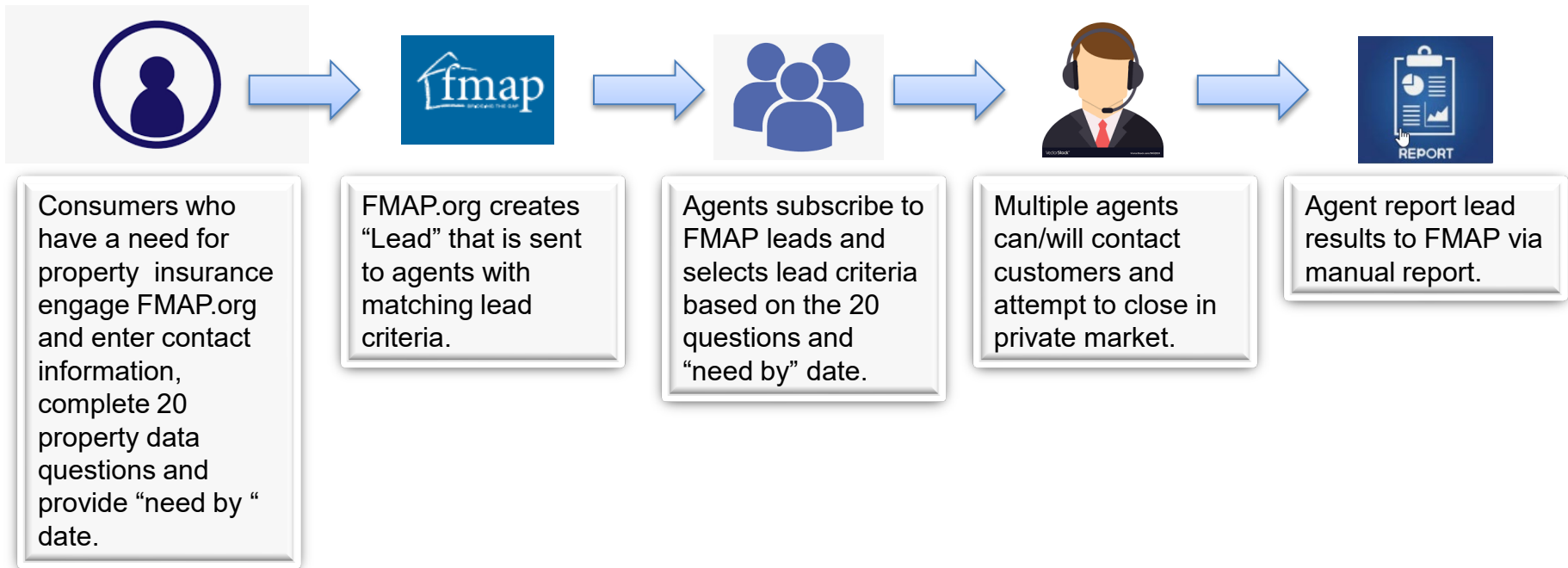
There are currently two different programs under FMAP:

- **Online Referral Program:** The FMAP website, www.fmap.org, assists consumers in finding agents who may be able to offer them a personal residential policy with a licensed, private insurer in Florida.
- **Direct Referral Program:** This program is for consumers seeking assistance with other types of property and liability coverage not addressed in the Online Referral Program, such as commercial, boat, and aircraft risks.

FMAP Funding: FMAP is funded by a \$450 annual assessment on residential property insurers. If additional funds are needed, Florida law requires Citizens to supplement the assessment funds. FMAP financials are audited annually by an independent auditor and reported to the FMAP Board and Florida Office of Insurance Regulation.



FMAP Consumer Journey



Recent Consumer Feedback and Intelligence:

- Positive feedback regarding the program overall
- Consumers feel they are contacted by too many agents
- Frustration expressed around answering questions more than once (submission to agent)
- Most consumers were using FMAP to compare their current premiums to other carriers and either stayed with their existing carrier or secured coverage through a local agent

Upcoming Enhancements

	Q3, 2021	Q4, 2021
Consumer	Increase Program Visibility <ul style="list-style-type: none"> • Target realtors, mortgage brokers and OIR • Implement social media and public radio messaging • Google search optimization 	
Agents with 10+ Appointments	Increase Agent Effectiveness <ul style="list-style-type: none"> • Increase required appointments to 10+ <i>(FMAP BOG approval received on 7.14.21)</i> 	
Recruit Companies	Increase Program Effectiveness <ul style="list-style-type: none"> • Recruit companies to participate 	
FMAP. org		Efficient Consumer Experience <ul style="list-style-type: none"> • Pre-filling 20 questions/property data based on property address

Depopulation Overview:

- *Consumer Journey*
- *Upcoming Activity*

Citizens helps policyholders find private-market coverage whenever possible. An authorized private-market insurance company may request to take out (depopulate) any active Citizens policy. Takeout can occur anytime during a policy term.

Consumer Journey



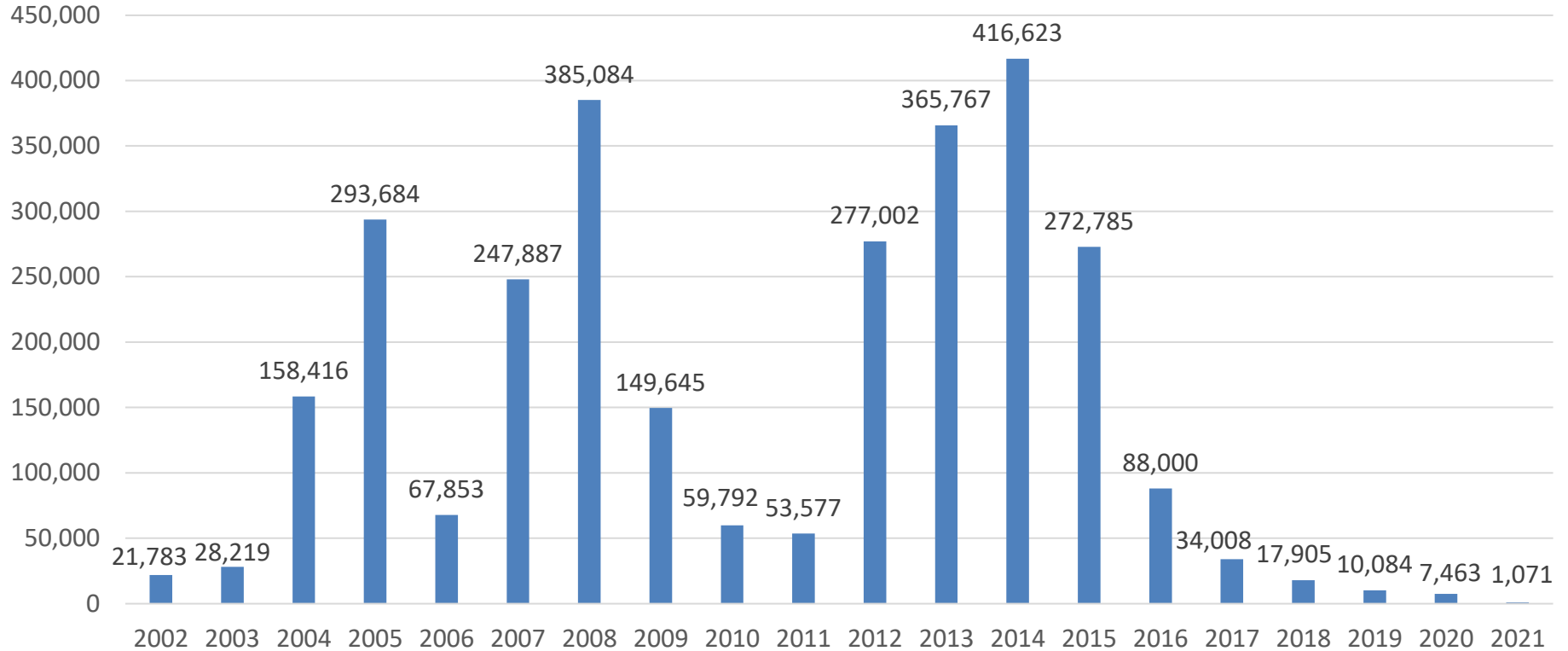
Citizens mails policyholders a *Policyholders Choice Offer Letter* and Form, which includes all available offers, estimated renewal premiums and coverage worksheets.

Policyholders review the information from each takeout company and determine if they would like to accept one of the offers or remain with Citizens.

Policyholders submit their choice online at www.citizensfla.com/online-choice or by working with their agent. The choice must be registered with Citizens by the deadline provided on the *Policyholder Choice Offer Letter* or Form.

Assumption Occurs for eligible policies in which an offer from one of the takeout companies was selected and for those in which no choice was registered. (If no choice is registered, Citizens assigns the policy to one of the private-market companies that made an assumption offer.)

Citizens sends confirmation letters to successfully assumed policies. Letters also are sent to policyholders that elected to remain with Citizens and those that were not assumed.



- Total Number of Policy Takeout: **2,956,648**
- Number of Participating Depopulation Carriers: **43**