

Citizens Property Insurance Corporation
 Personal Lines Account (PLA) Sinkhole Analysis
 March 31, 2016

PLA Direct Loss & ALAE Reserves			
	Direct Loss & ALAE Case Reserves	Direct Loss & ALAE IBNR	Total Direct Loss & ALAE Reserves
Sinkhole			
Loss Reserves	73,217,775	31,547,966	104,765,741
ALAE Reserves	25,230,820	35,091,801	60,322,620
Sinkhole Total	98,448,595	66,639,767	165,088,362
NON-Sinkhole			
Loss Reserves	90,044,067	104,824,001	194,868,068
ALAE Reserves	35,756,538	24,084,486	59,841,024
NON-Sinkhole Total	125,800,605	128,908,487	254,709,092
Total Reserves	224,249,200	195,548,254	419,797,454

Loss Ratios for PLA Sinkhole v. NON-Sinkhole			
	Direct Earned Premium (excluding T/O)	CY Incurred Loss	Direct Loss Ratio
Sinkhole			
PLA-HO	3,370,775	326,311	9.68%
PLA-FA	151,017	628,783	416.37%
Sinkhole Total	3,521,792	955,094	27.12%
NON-Sinkhole			
PLA-HO	75,641,110	34,440,257	45.53%
PLA-FA	33,367,007	12,852,086	38.52%
NON-Sinkhole Total	109,008,117	47,292,342	43.38%
Total Loss Ratios	112,529,909	48,247,436	42.88%

ALAE Ratios for PLA Sinkhole v. NON-Sinkhole			
	Direct Earned Premium (excluding T/O)	CY Incurred ALAE	Direct ALAE Ratio
Sinkhole			
PLA-HO	3,370,775	303,778	9.01%
PLA-FA	151,017	666,151	441.11%
Sinkhole Total	3,521,792	969,929	27.54%
NON-Sinkhole			
PLA-HO	75,641,110	7,824,005	10.34%
PLA-FA	33,367,007	2,727,232	8.17%
NON-Sinkhole Total	109,008,117	10,551,237	9.68%
Total ALAE Ratios	112,529,909	11,521,166	10.24%

ALAE to Losses Incurred Ratios for PLA Sinkhole v. NON-Sinkhole				
	Reported Number of Claims	CY Incurred Loss	CY Incurred ALAE	ALAE to Losses Incurred Ratio
Sinkhole				
PLA-HO	17	326,311	303,778	93.09%
PLA-FA	11	628,783	666,151	105.94%
Sinkhole Total	28	955,094	969,929	101.55%
NON-Sinkhole				
PLA-HO	3152	34,440,257	7,824,005	22.72%
PLA-FA	1169	12,852,086	2,727,232	21.22%
NON-Sinkhole Total	4,321	47,292,342	10,551,237	22.31%
Total	4,349	48,247,436	11,521,166	23.88%

Citizens Property Insurance Corporation
 Coastal Account Sinkhole Analysis
 March 31, 2016

Coastal Direct Loss & ALAE Reserves			
	Direct Loss & ALAE Case Reserves	Direct Loss & ALAE IBNR	Total Direct Loss & ALAE Reserves
Sinkhole			
Loss Reserves	2,603,407	1,703,884	4,307,291
ALAE Reserves	678,454	663,219	1,341,673
Sinkhole Total	3,281,861	2,367,103	5,648,964
NON-Sinkhole			
Loss Reserves	26,129,581	33,167,984	59,297,565
ALAE Reserves	9,762,851	4,199,420	13,962,270
NON-Sinkhole Total	35,892,431	37,367,404	73,259,835
Total Reserves	39,174,293	39,734,506	78,908,799

Loss Ratios for Coastal Sinkhole v. NON-Sinkhole			
	Direct Earned Premium (excluding T/O)	CY Incurred Loss	Direct Loss Ratio
Sinkhole			
Coastal-MP-HO	153,795	434,118	282.27%
Coastal-MP-FA	89,849	224,075	249.39%
Sinkhole Total	243,644	658,193	270.14%
NON-Sinkhole			
Coastal-MP-HO	21,191,126	7,462,278	35.21%
Coastal-MP-FA	9,151,882	6,939,335	75.82%
NON-Sinkhole Total	30,343,008	14,401,613	47.46%
Total Loss Ratios	30,586,653	15,059,806	49.24%

ALAE Ratios for Coastal Sinkhole v. NON-Sinkhole			
	Direct Earned Premium (excluding T/O)	CY Incurred ALAE	Direct ALAE Ratio
Sinkhole			
Coastal-MP-HO	153,795	14,104	9.17%
Coastal-MP-FA	89,849	98,103	109.19%
Sinkhole Total	243,644	112,207	46.05%
NON-Sinkhole			
Coastal-MP-HO	21,191,126	1,561,874	7.37%
Coastal-MP-FA	9,151,882	847,770	9.26%
NON-Sinkhole Total	30,343,008	2,409,644	7.94%
Total ALAE Ratios	30,586,653	2,521,851	8.24%

ALAE to Losses Incurred Ratios for Coastal Sinkhole v. NON-Sinkhole				
	Reported Number of Claims	CY Incurred Loss	CY Incurred ALAE	ALAE to Losses Incurred Ratio
Sinkhole				
Coastal-MP-HO	0	434,118	14,104	3.25%
Coastal-MP-FA	2	224,075	98,103	43.78%
Sinkhole Total	2	658,193	112,207	17.05%
NON-Sinkhole				
Coastal-MP-HO	746	7,462,278	1,561,874	20.93%
Coastal-MP-FA	703	6,939,335	847,770	12.22%
NON-Sinkhole Total	1,449	14,401,613	2,409,644	16.73%
Total	1,451	15,059,806	2,521,851	16.75%