

CitizensAdvisor



Citizens Defends 2022 Rates at OIR Public Hearing

TALLAHASSEE, FL – Citizens Property Insurance Corporation brought its 2022 rate proposal to the Office of Insurance Regulation (OIR) in late March, asking approval for a slate of rate increases averaging more than 10%.

Citizens actuaries outlined the rationale for Citizens' recommendation at a virtual public hearing held March 31. The public hearing came four months after the Citizens Board of Governors directed staff to recommend an across-the-board 11% increase to bring Citizens' rates more in line with private market coverage.

Citizens' rates are now cheaper than comparable coverage more than 95% of the time. The result is that Citizens' policy count has increased by more than 47% since January 2021. Created as Florida's insurer of last resort, Citizens is now Florida's largest property insurance company with more than 815,000 policyholders.

"Frankly, it's ridiculous that a residual carrier's premiums are so much lower than the market," said Barry Gilway, Citizens' CEO, President and Executive Director "Recent rate increases among private companies is exacerbating the issue, making us even cheaper as compared to the market."

If approved, the rates would increase homeowners multi-peril policies by an average of 10.7 %, with the average annual premium increasing to \$3,371. Wind-only policies for single-family homes would increase by 9.9%, bringing the average premium to \$3,405.

Condominium unit owners would see 10.9% increase in multi-peril coverage, bringing the statewide average to \$1,253. Wind-only coverage for condominium owners would increase 10.7% to an average of \$1,155.

Rates vary widely depending on location. For example, the average homeowners multiperil policy premium is \$4,529 in Miami-Dade, \$2,207 in Hillsborough and \$1,992 in Orange County. A complete set of county-by-county estimates is available on [Citizens website](#).

If approved by the OIR, the rates would go into effect for new and renewal policies beginning August 1, 2022.

April 25, 2022

Events

May 18 @ 9 a.m.
[Board of Governors](#)
[Zoom Webinar](#)

Immediately following
Citizens BOG
[FMAP Board of Governors](#)
[Zoom Webinar](#)

June 1 @ 12:30 p.m.
[Consumer Services](#)
[Committee](#)

Spotlight



Jeremy Pope
Vice President - Customer Experience

Policies in Force

837,293
as of April 15, 2022

Citizens Docs Available Online via myPolicy

JACKSONVILLE, FL – At Citizens, we constantly try to provide as many options as possible to help policyholders protect their families and what is likely their greatest investment, their homes.

As part of those efforts, Citizens has enhanced our online [myPolicy](#) tool to help policyholders report a claim, view and download policy documents (excluding claims documents), or make a payment. Accessible via computer or a mobile device, myPolicy will soon include other enhancements that will allow policyholders to go “paperless” and manage most policy and claims transactions on a self-service basis.

Citizens has put together a [handy tutorial](#) showing all the features of the myPolicy webpage along with a step-by-step guide to report a claim, view and download documents or link a bank account for online payments.

“Expanding the functionality in the myPolicy portal empowers our customers to find the information they need, offering convenience and efficient self-service options at their fingertips,” said Jeremy Pope, Citizens’ Vice President of Customer Experience. Citizens has grown significantly over the last 18 months, welcoming more than 300,000 new policyholders since January 2021. These myPolicy enhancements will help us provide quality customer service options to our growing list of policyholders.

To reach out to new policyholders who provided a valid email address, Citizens sent an email with the subject *Citizens Account Registration Confirmation* that includes instructions and a link to activate your myPolicy account.

If policyholders are not automatically registered and they have an email address on file, they can register using the *Register Now* button on the myPolicy page. If the policyholder does not have an email address on file, they should contact their agent or call Citizens’ Customer Care Center at 866.441.2742.



“Free” Roofs Aren’t Free

TALLAHASSEE, FL - Over the last few years, policyholders across Florida have increasingly become the targets of opportunists and unscrupulous marketers who promise to make “free” repairs for worn-out roofs. The offers are tempting. After all, that’s what insurance is for, right?

The short answer is, “No.” That’s not how property insurance is supposed to work. Property insurance protects policyholders financially when the unexpected happens to their home – high winds cause a tree to fall on a roof, a burst waterpipe suddenly floods the kitchen, an electrical surge causes a fire. Unlike a home warranty or maintenance contract, insurance does not cover wear and tear on roofs that have reached the end of their usefulness.

The fact is that unnecessary “free” roof repairs are being paid by nearby policyholders through higher property insurance premiums. That’s because insurance rates are significantly affected by reported losses in the local area. When someone on the block gets a “free” roof when they don’t need one, their neighbors are going to pay more to protect their homes.

Such marketing activities often increase following a major storm but have been rising recently despite little storm activity. They are not limited to roof repair. Water losses not related to storms are another area of concern when relatively minor damage results in unnecessarily major repairs.

Continued on page 3

Quick Links

[Newsroom](#)

[Legislative Resources](#)

[Outreach Form](#)

[Online Sunshine](#)

[The Florida Channel](#)

[Board of Governors Materials](#)



[Unsubscribe](#)

Continued from page 2

Citizens is here to help when the unexpected happens. We take pride in providing quality services to our customers and other stakeholders as Florida's insurer of last resort. Part of that mission is making sure we keep rates as low as possible by preventing fraud.

We encourage our policyholders to reach out their agent if an unsolicited vendor shows up at their home offering a deal that sounds too good to be true. [Report suspicious or aggressive marketers](#), contractors or advertising promising you something for nothing. Remember, when someone says the repairs are going to be paid by "some deep-pocket insurance company," they may be referring to you.



News Links

[Citizens Property Insurance seeks 11% rate hike, nears million policies](#)
Palm Beach Post

[Florida insurance market needs strong medicine](#)
R Street

[Consumer Advocate, Florida Trial Lawyers Concerned about Arbitration in Claims Disputes](#)
Insurance Journal

[Latest 2022 hurricane forecast: 19 named systems, 9 hurricanes, 4 major storms](#)
Tampa Bay Times

[Jeff Brandes calls for property insurance Special Session](#)
Florida Politics

[Brandes pushes property insurance special session](#)
WUSF/Fox13Tampa/Tampa Bay Times/ABC Action News/News Service of Florida

[Homeowners insurance crisis: Florida insurance commissioner moves to allow roof deductibles](#)
WFLA Tampa

[Policy growth means more cat bonds & reinsurance for Florida Citizens](#)
Artemis