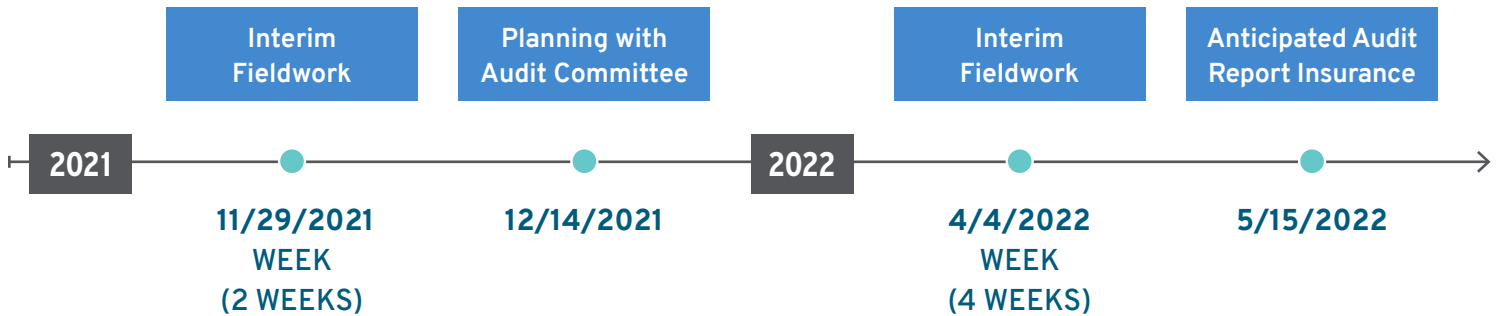




DELIVERABLES

- Independent Auditors reports
 - + Citizens Property Insurance Corporation (STAT)
 - + Citizens Property Insurance Corporation (GAAP)
 - + Florida Market Assistance Plan (GAAP)
- Communication To Those Charged with Governance (SAS114)
 - + Audit Plan (communicated on December 14, 2021)
 - + Results of the Audit
- Communicating Internal Control Related Matters Identified in and Audit (SAS 115)
 - Acknowledgment Letter (to FLOIR)
 - Letter of Qualifications (to FLOIR)
 - Ad hoc reporting as requested by Audit Committee

AUDIT ENGAGEMENT TIMING



2021 AUDIT PLAN / Citizens Property Insurance Corporation

CITIZENS PROPERTY INSURANCE CORPORATION

(Statutory-Basis Financial Statements)

Internal Control Understanding

CITIZENS PROPERTY INSURANCE CORPORATION

(GASB Financial Statements)

Substantive Testing & Reporting

FLORIDA MARKET ASSISTANCE PLAN

(GAAP Financial Statements)

Communication with Audit
Committee & Management

SIGNIFICANT RISK AREAS

- **Investments**
 - + Level 3 Valuation
 - + OTTI
- **IBNR**
 - + Valuation
- **Premium Recognition**
 - + Policy Cancellations & Cutoff
- **Reinsurance**
 - + Adjustments & Modifications to Reinsurance Contracts
 - + Reinsurance Risk Transfer
 - + CAT Bonds
- **Management of Override of Controls**



SUBJECT MATTER PROFESSIONALS

INFORMATION TECHNOLOGY

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Principal, DHG

Ryan Boggs
Managing Director, DHG

INVESTMENTS VALUATION

**DHG Business
Valuation Group**

ACTUARY

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