

Depopulation, Clearinghouse & FMAP Update

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2022 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	54,045	28,259	27,762	3,440	12%*	\$1,365,208,178
April	42,045	22,128	22,128	5,457	25%	\$2,319,150,851
June	0	0	0	0	0%	\$0
August						
October						
December						
YTD Totals	96,090	50,387	49,890	8,897	18%	\$3,684,359,029

*15% assumption rate if we exclude the 4,433 letters sent by VYRD.

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.

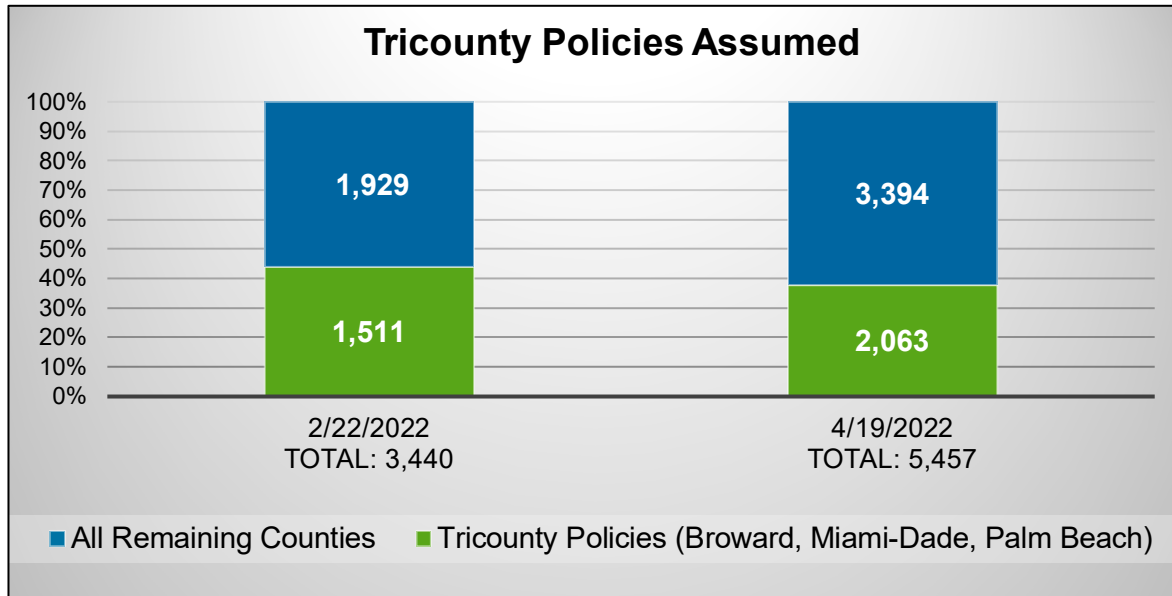
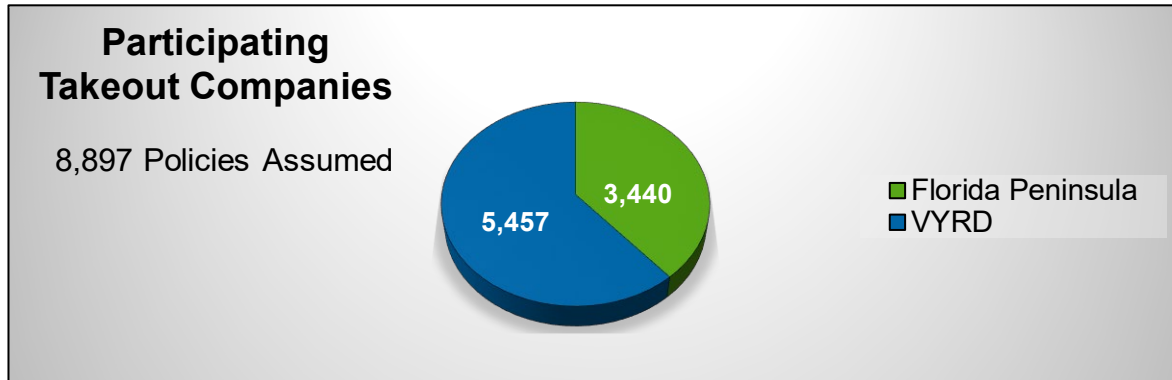
⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

⁶Exposure Removed as of Assumption Date.

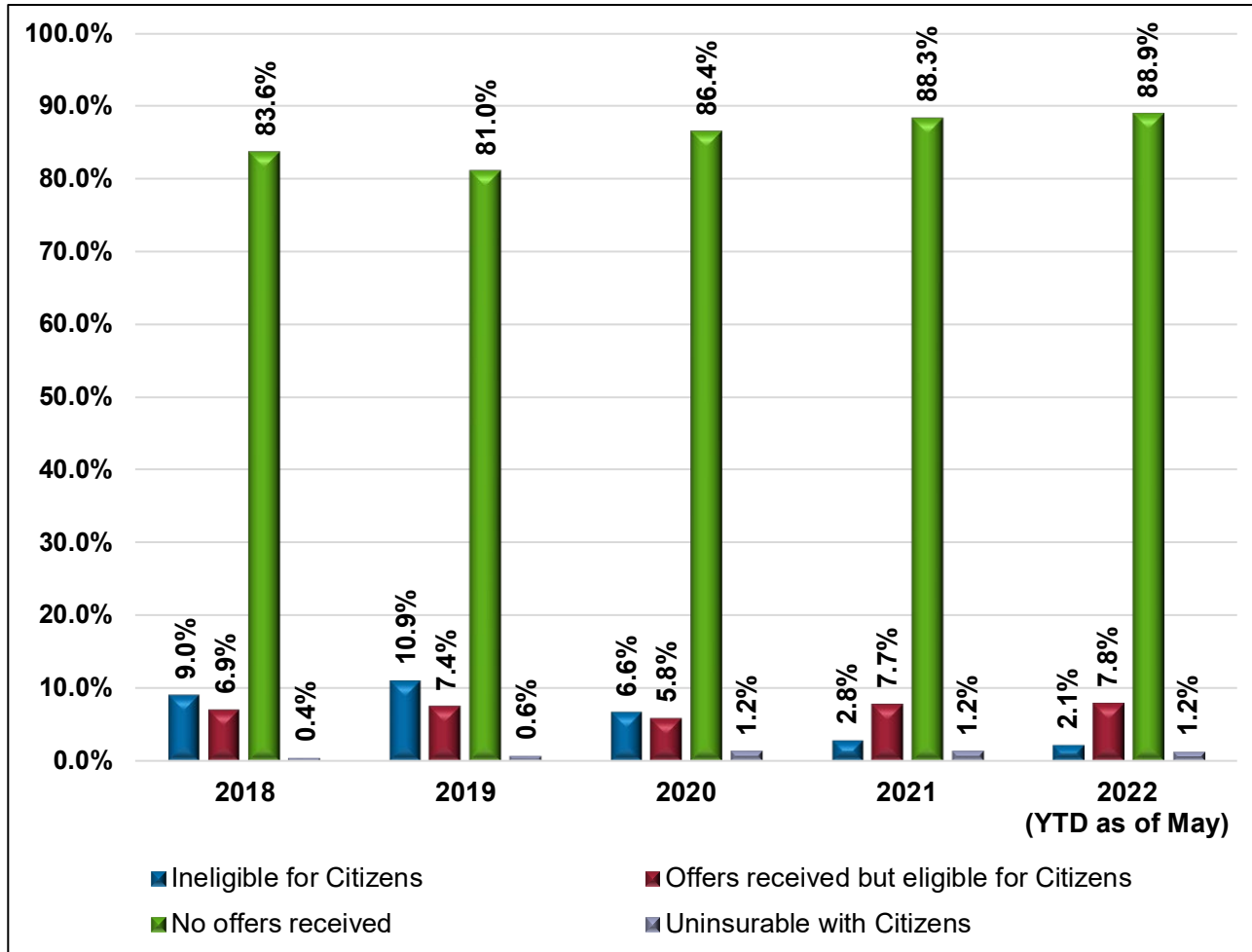
Commercial Lines Depopulation Results

There were no OIR approvals for participation in 2021 Commercial Lines assumptions.

2022 YTD Depopulation Results



New Business Update



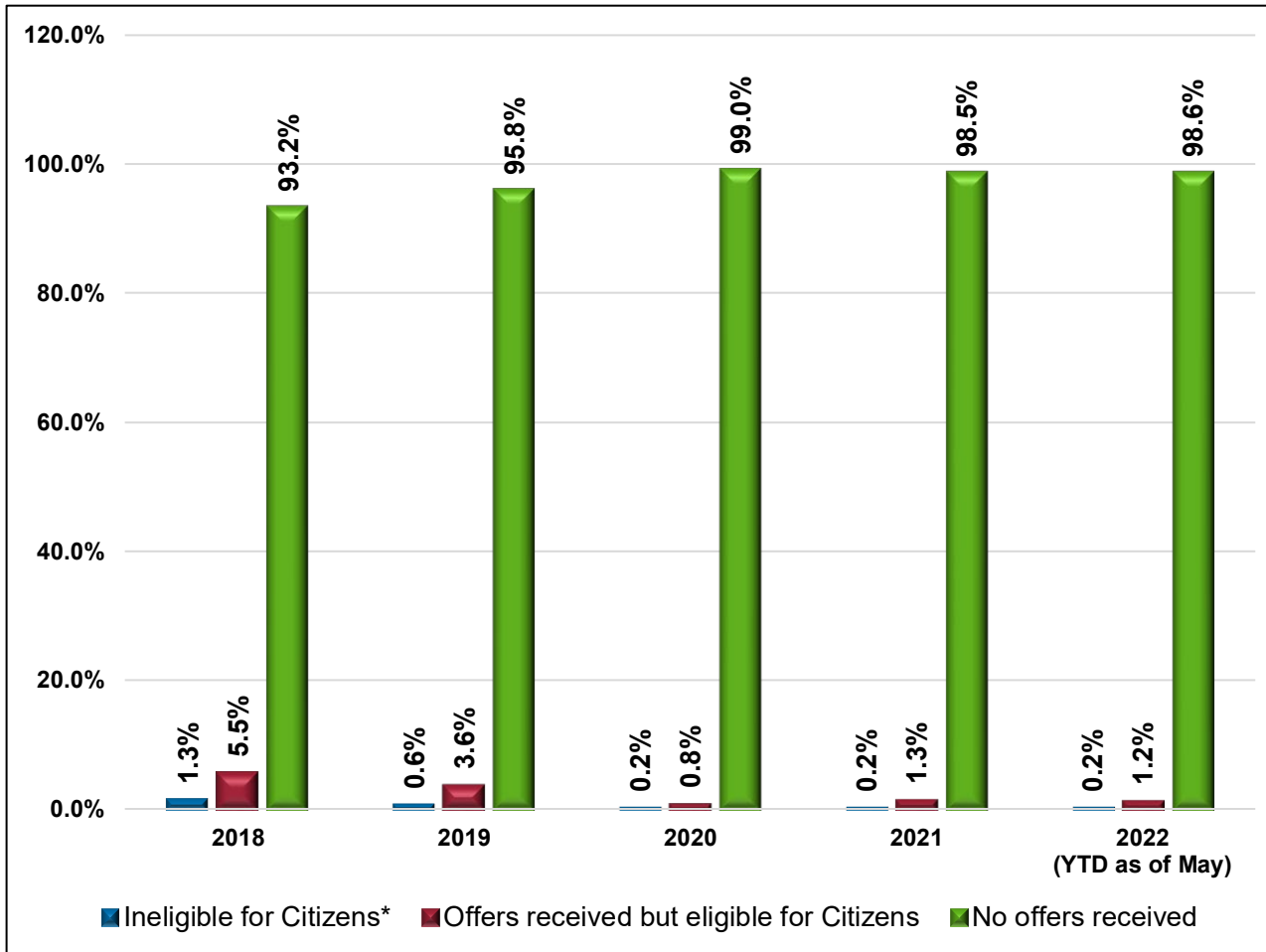
Number of risks averted (all lines):

- 2018 – 20,700
- 2019 – 20,994
- 2020 – 22,221
- 2021 – 29,789
- 2022 (YTD) – 12,274

Amount of Coverage A averted:

- 2018 – \$5.2B
- 2019 – \$5.7B
- 2020 – \$7.3B
- 2021 – \$9.9B
- 2022 (YTD) – \$3.8B

Renewal Update



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2018 – \$651.3M
- 2019 – \$221.5M
- 2020 – \$111M
- 2021 – \$196M
- 2022 (YTD) – \$136.4M

16,366 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.

Results Dashboard

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	Agents Participating	Offers Accepted	Consumer Requests	Consumer Requests Converted	Exposure Placed in Private Market
2020	362	1,187	10,546	11.26%	\$297,677,575
2021	239	451	8,346	5.40%	\$143,051,510
2022 Q1	265	108	2,367	4.56%	\$46,000,000
2022 Q2 YTD*	265	43	2,108	2.04%	\$19,000,000
2022 Total YTD*	265	151	4,475	3.37%	\$65,000,000

*YTD as of 6/3/22