

# Depopulation Policyholder Survey

Carl Rockman, VP – Agency & Market Services

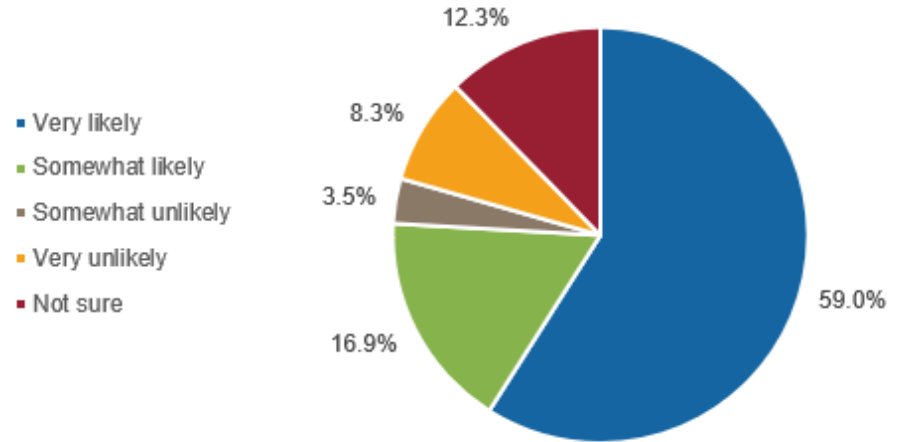


Citizens sent a survey to HO-3 policyholders to gauge consumer mindset regarding policy value, price and emerging technologies. The resulting data will bring more information to private carriers interested in participating in depopulation, clearinghouse and/or rollovers.

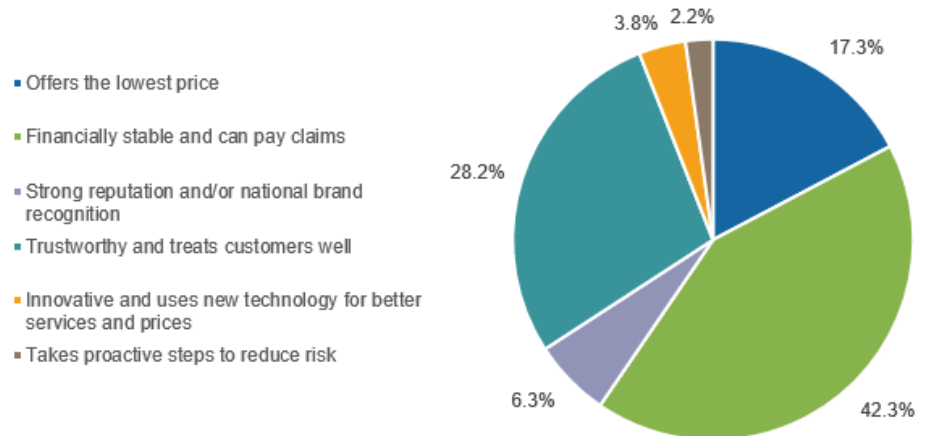
- Survey conducted via email in December 2021 and April 2022
- 393,309 emails were sent with 288,331 delivered
- 9,948 surveys submitted
- 3.5% response rate

The following survey results reflect aggregate data from the two email events.

Likelihood of keeping your homeowners policy with Citizens

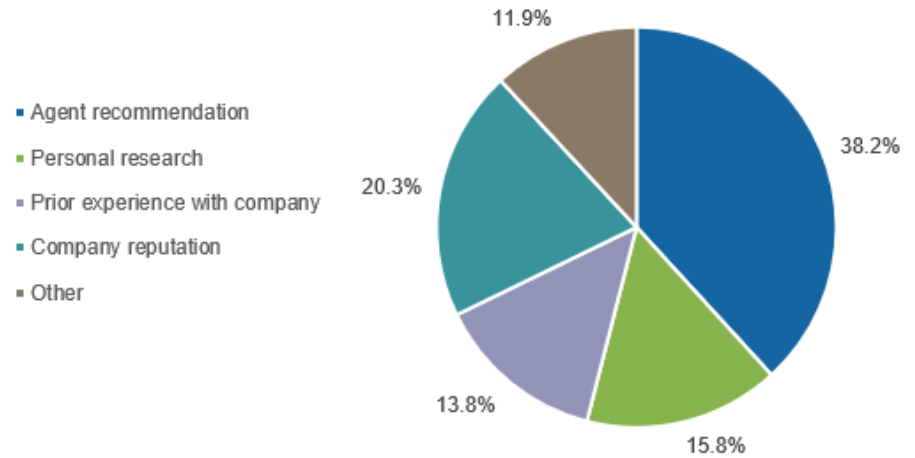


Most important insurance company characteristic

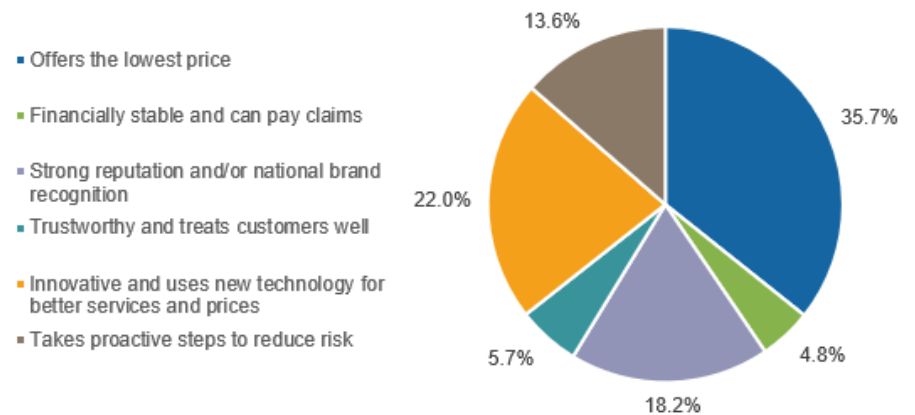


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Most important factor when choosing an insurance company

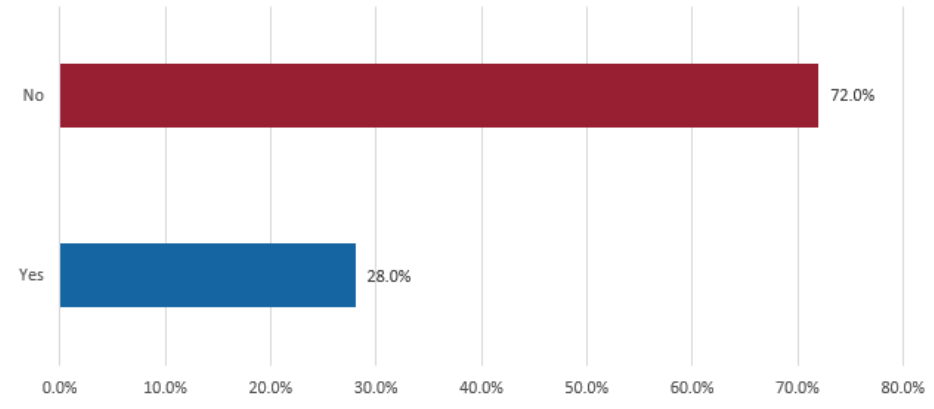


Least important insurance company characteristic

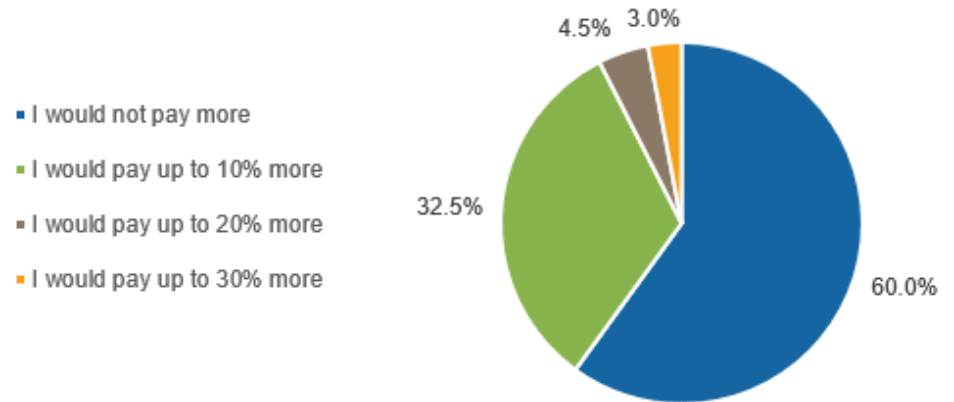


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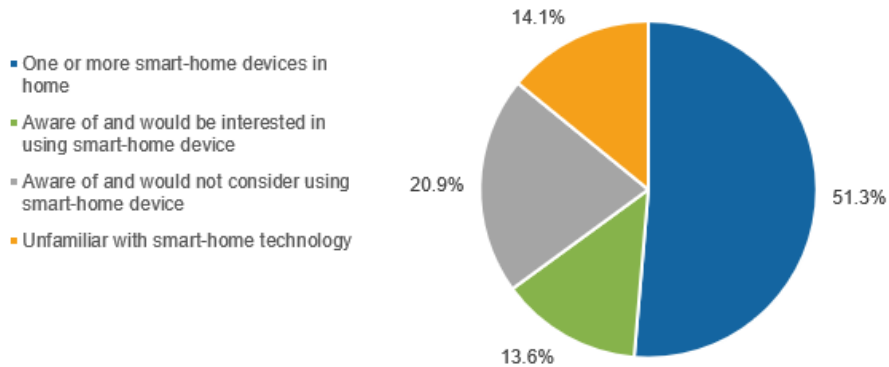
Were policyholders aware of possible assessments?



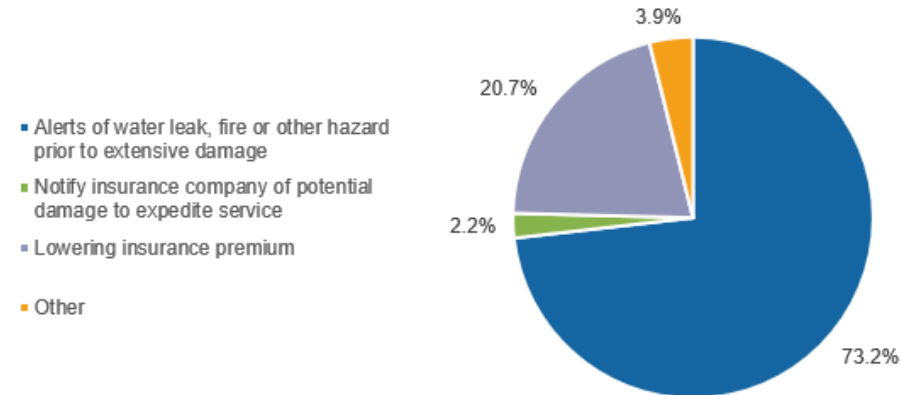
Willingness to pay more in return for a more comprehensive policy and reduced possibility of assessments



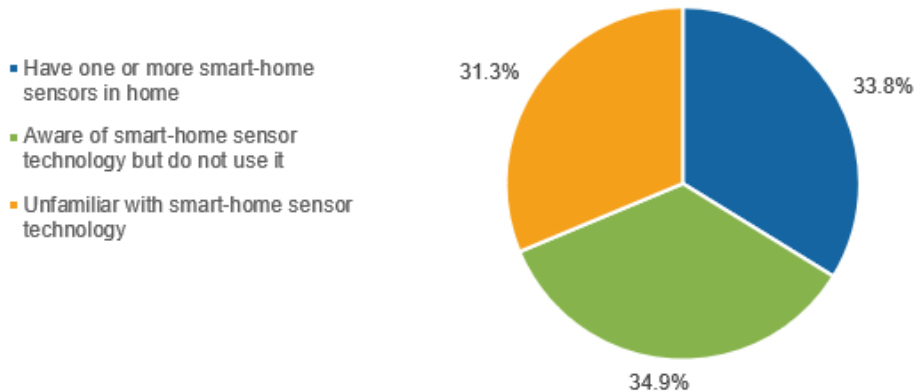
## Familiarity with smart-home devices/technology



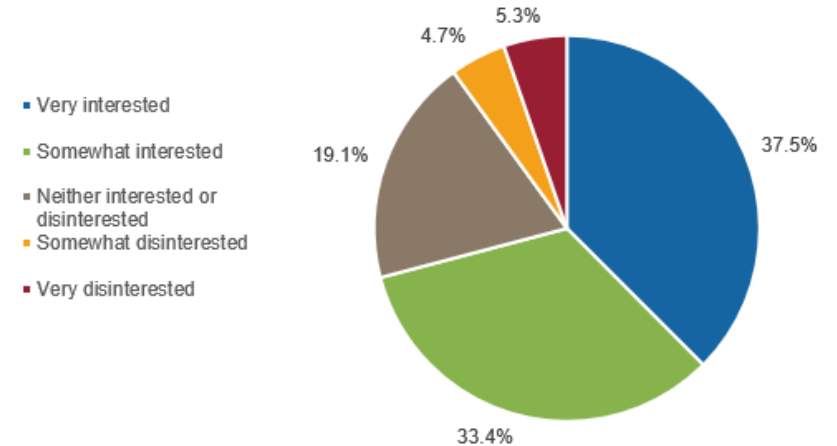
## Most important benefit of smart-home sensors



## Familiarity with smart-home sensors with active hazard monitoring

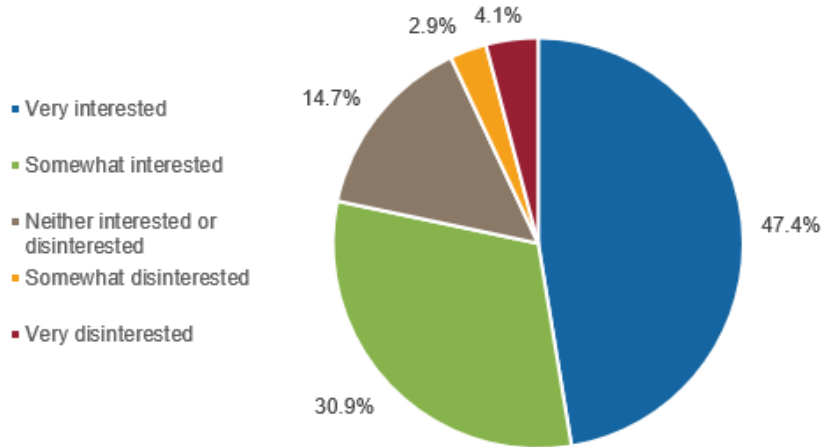


## Interest in using smart-home sensors that include alerts

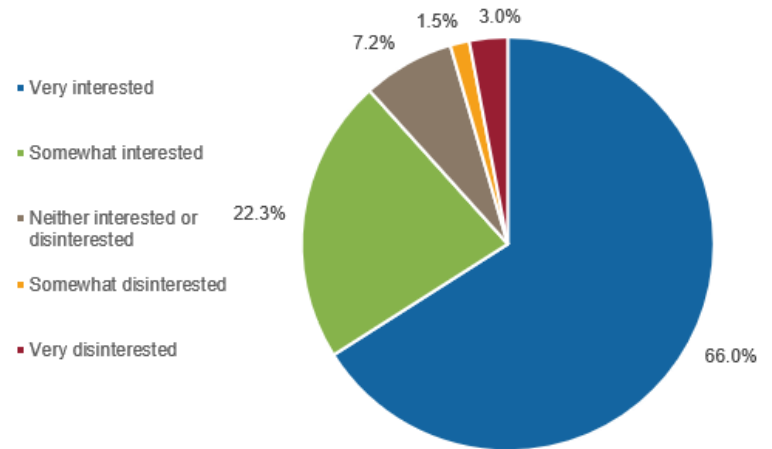


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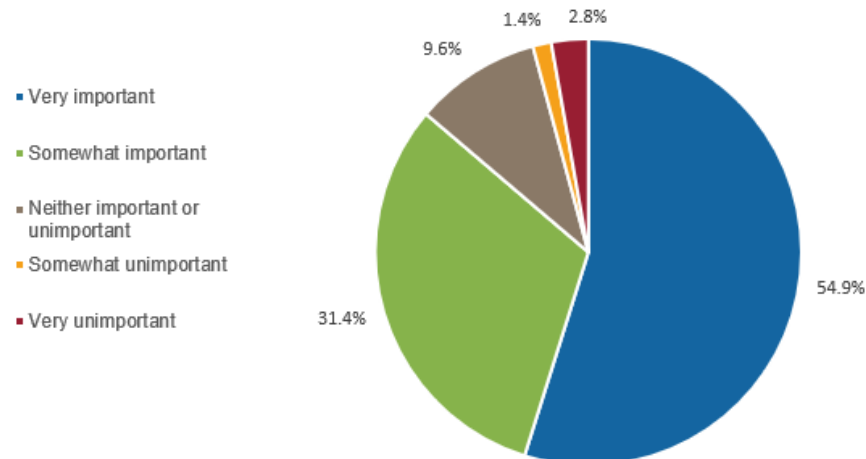
Familiarity with smart-home sensors with active hazard monitoring



Interest in using smart-home sensors if provided for free



Importance of insurance company raising awareness of new technology





# Depopulation Policyholder Survey

## Next Steps:

Share summary and aggregate data with current and emerging Depopulation participants

Continue our efforts to educate policyholders on assessment potential and the impact it can have on their Citizens premium



Citizens Property Insurance Corporation  
Published by Hootsuite · 1m ·

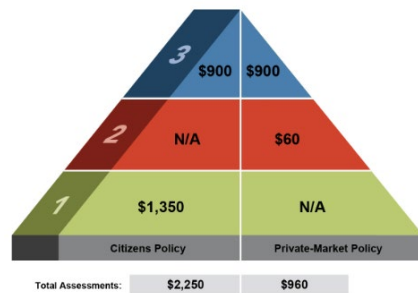
Did you know as a Citizens customer, you could be charged an assessment if reserved claims payment funds are depleted?

While Citizens is in a strong financial position, it's important you understand the assessment process and how it impacts you. Read about Florida's "Hurricane Tax" <http://ow.ly/pfn50lh5kC>

**Citizens' Assessments**  
Find out more about Florida's "Hurricane Tax"

See Insights

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**Insurance 101**

What are assessments?

Assessments are charges that Citizens and non-Citizens policyholders can be required to pay, in addition to their regular policy premiums. Assessments are charged in three tiers, beginning with the Citizens Policyholder Surcharge. Each additional tier is charged only if the level before is insufficient to eliminate Citizens' deficit.

Because Citizens policyholders are the first and most highly assessed group, the true cost of a Citizens policy can increase dramatically following a major disaster.


Citizens allocates approximately 83% of every premium dollar to pay claims, with approximately 15% reserved for paying hurricane claims. A particularly devastating storm or series of smaller storms could exhaust these reserves, leaving Citizens without enough money to pay all claims. If this happens, Florida law requires that Citizens charge assessments until any deficits are eliminated.

**Assessment Tiers\***  
\* \$2,000 annual premium  
\*\* Coastal Account only

1. Citizens' Policyholder Surcharge  
• One-time assessment  
• Citizens' policyholders only  
• Up to 45% of premium (15% per account)

2. Regular Assessment\*\*  
• One-time assessment  
• Private-market policyholders, including but not limited to homeowners, auto and specialty and surplus lines policies  
• Up to 2% of the remaining shortfall

3. Emergency Assessment  
• Single- or multi-year assessment  
• Citizens' and private-market policyholders  
• Up to 30% of premium per year until any remaining deficit is eliminated



Total Assessments: \$2,250 \$960

#PocketSense

## Website Content

- New Assessment banner
- Additional information on Assessments page
- Updated infographic
- Policyholder Newsletter article Citizens Assessments: Florida's "Hurricane Tax"

## Social Media

- Messaging included in regular editorial content

## Policyholder Education

- Depopulation offer letter assessment tier section

## Agent Education

- Agent Advantage Blog post
- Agency Field Manager discussions during onsite visits



**Citizens' Assessments**  
Find out more about Florida's "Hurricane Tax"