



Depopulation Update

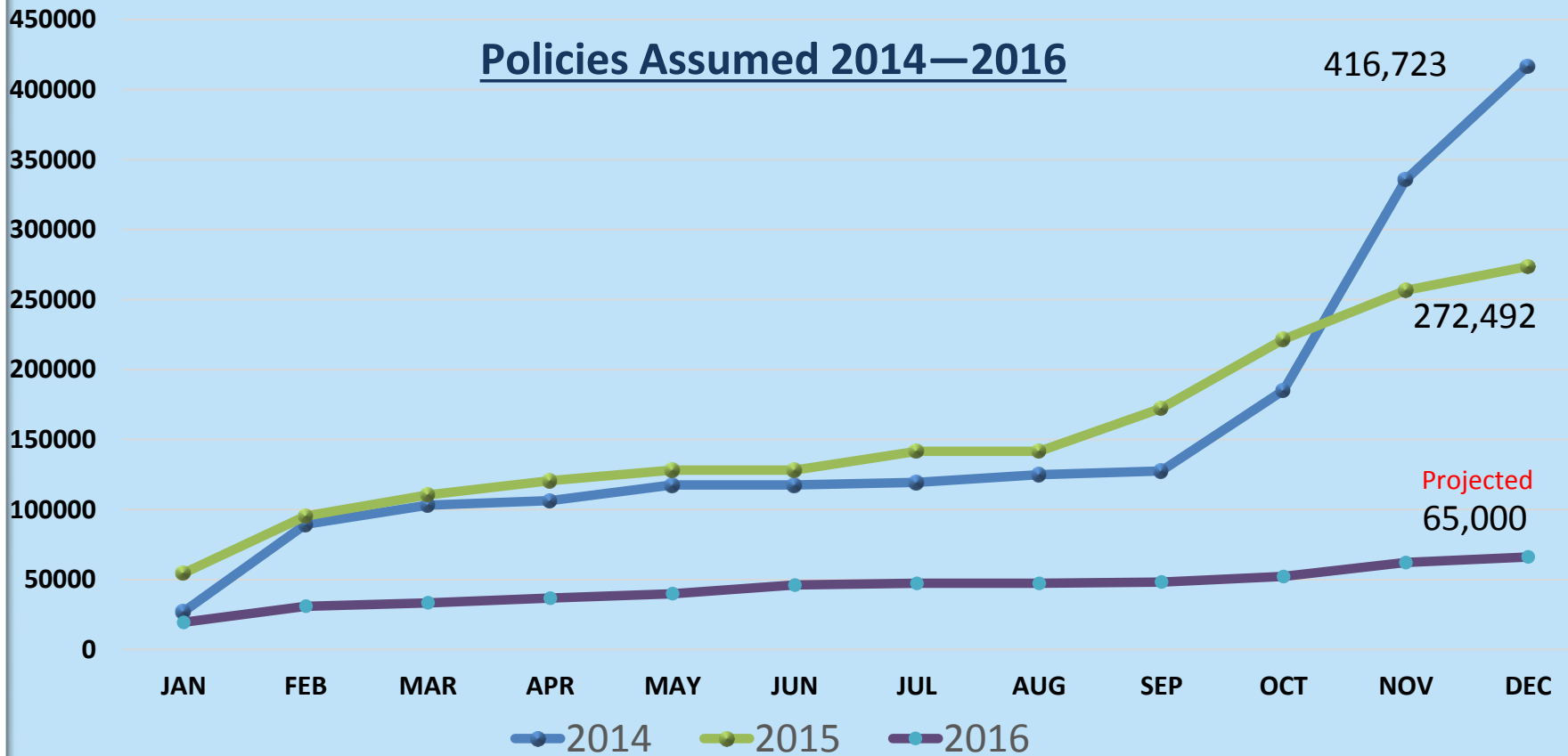
Market Accountability Advisory Committee Meeting
September 27, 2016



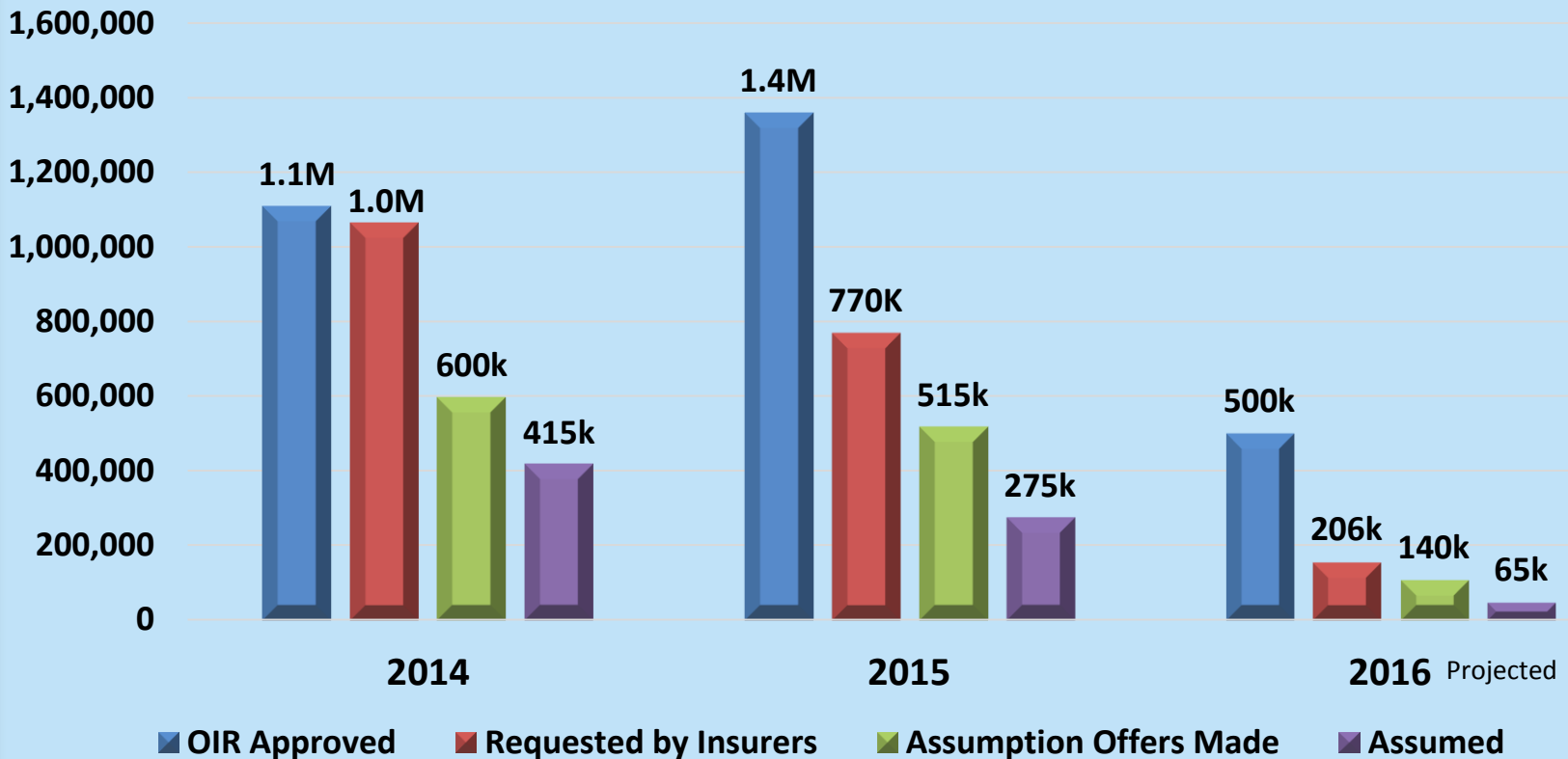
General Depopulation Trends

- Policy Count Holding Steady at just under 500,000
- Policies Assumed Continues Downward Trend (YOY)
- Wind-Only Increasingly Attractive
- Current Volume Likely to be the New Normal
 - Policy Count
 - Assignment of Benefit Concerns

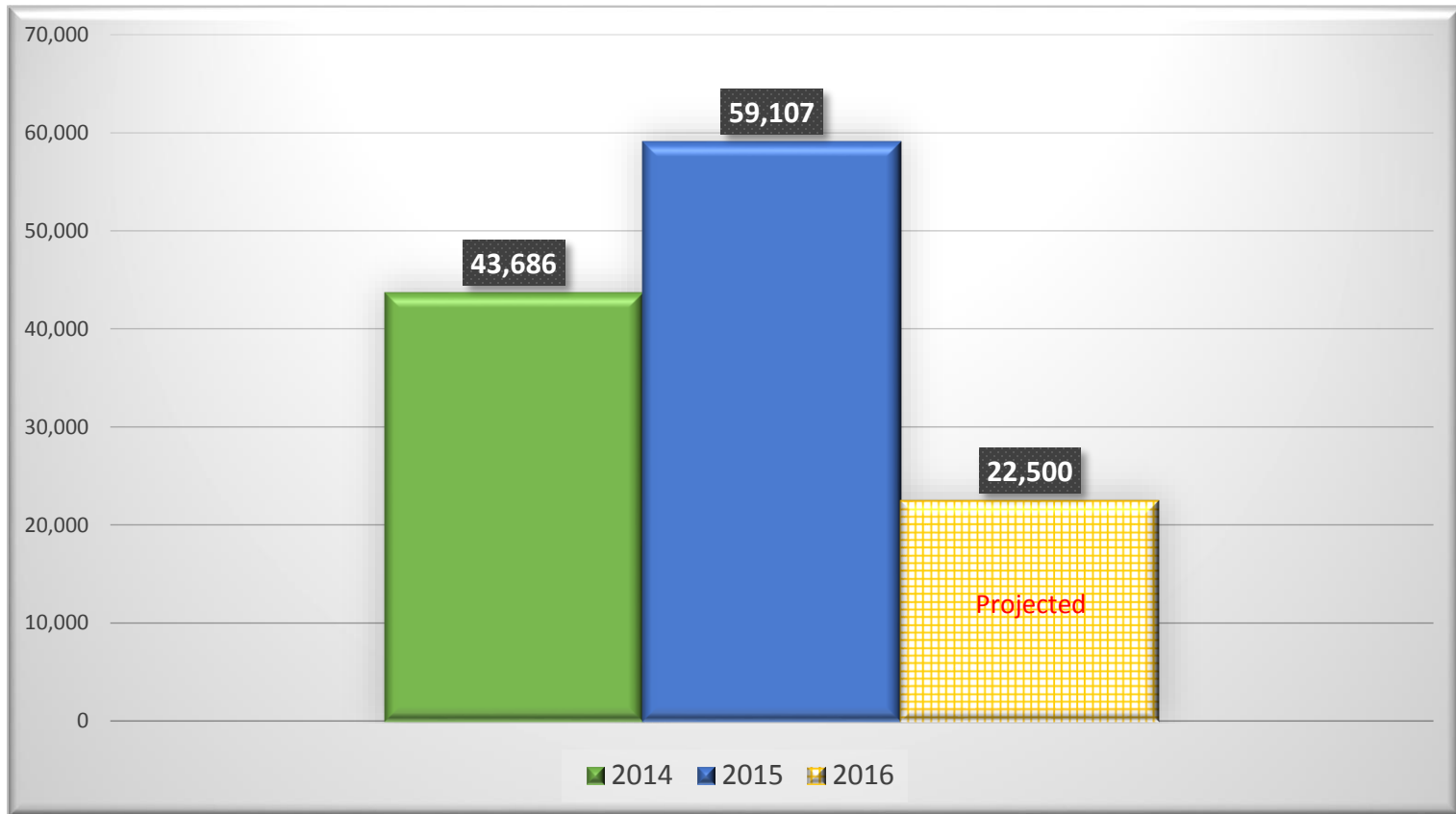
Policies Assumed 2014—2016



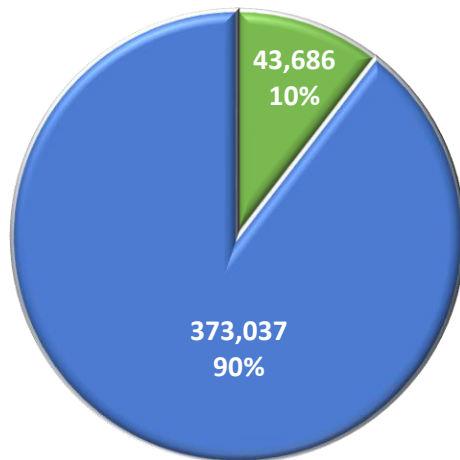
Assumption Comparison 2014 to 2016



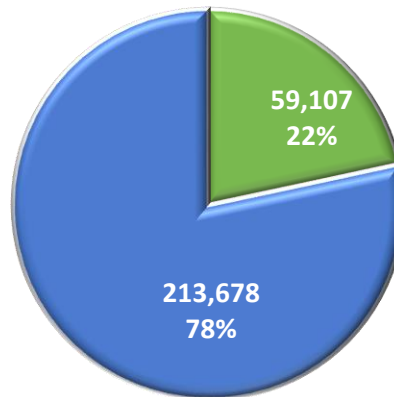
Personal Residential Wind Only Assumptions



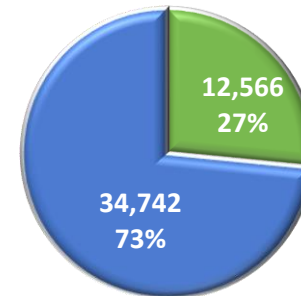
Percentage of Personal Lines Wind-Only Policies



2014 Total Assumptions



2015 Total Assumptions



2016 Total Assumptions
(as of 8/16)

■ Personal Wind-Only ■ Remaining Policy Types

STRATEGIC GOAL: POLICYHOLDER CHOICE

“The Depopulation Process should enable Citizens policyholders, in concert with their agents, to choose, to the extent possible, their desired replacement policy from amongst those take-out carriers who express interest in acquiring the risk from Citizens.”

The *Depopulation Enhancements for Policyholder Choice* project currently underway will do exactly that, and considerably more. Details will be shared at the Depopulation Committee meeting held this afternoon.