

Assessment Education

August 31, 2022

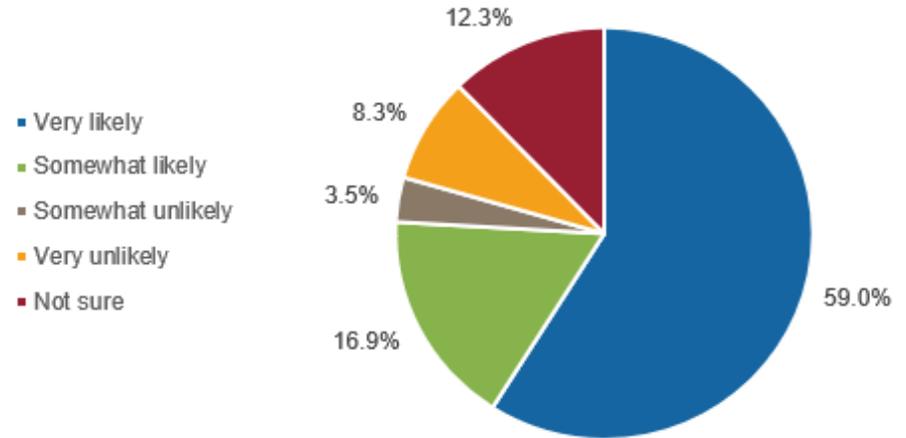


Citizens sent a survey to HO-3 policyholders to gauge consumer mindset regarding policy value, price and emerging technologies.

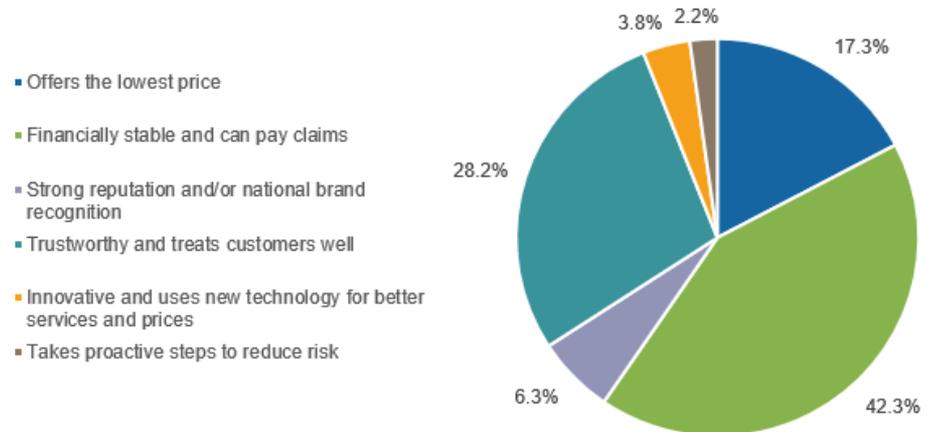
- Survey conducted via email in December 2021 and April 2022
- 393,309 emails were sent with 288,331 delivered
- 9,948 surveys submitted
- 3.5% response rate

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

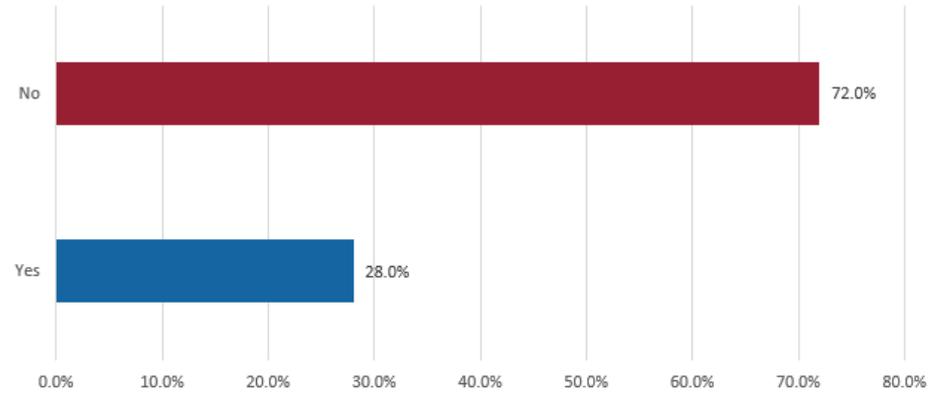
Likelihood of keeping your homeowners policy with Citizens



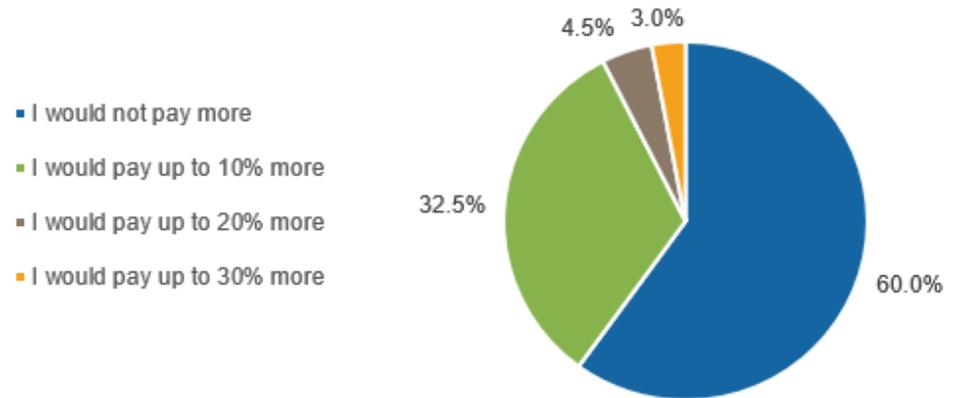
Most important insurance company characteristic

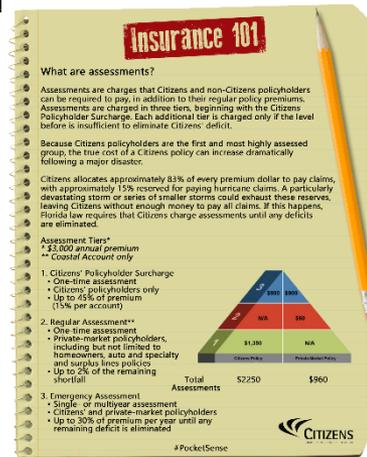
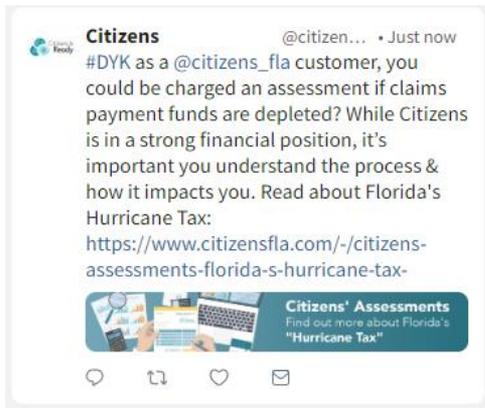


Were policyholders aware of possible assessments?



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





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

Agent Education

- Agent Advantage Blog post

FPREN Sponsorship





Depopulation Offer Letter

Citizens Property Insurance Corporation
Depopulation Unit
2101 Maryland Circle
Tallahassee, FL 32303



Date of Notice: <DATE>

<INSERT AGENT NAME>
<INSERT AGENT ADDRESS>
<INSERT AGENT PHONE>

Policy Number: <Policy #>
<PROPERTY ADDRESS>
<CITY>, <ST> <ZIP>

<FIRST NAMED INSURED>
<MAILING ADDRESS>
<CITY>, <ST> <ZIP>

Dear <FIRST NAMED INSURED>:

Great news! You have received an offer of property insurance coverage from one or more private-market insurance companies. As Florida's insurer of last resort, Citizens' mission is to help you find insurance with a private-market insurer.

This is an important decision, but one that needs to be made quickly. You must register your choice by <CHOICE LETTER DUE DATE>.

Accepting coverage with a private-market insurance company may provide you more coverage options. Use the enclosed forms to compare your current Citizens policy coverage with other coverage being offered by the private-market carrier(s). Carefully review the coverage worksheet(s) and work with your agent to help determine the best coverage for you.

After you accept an offer — and if your policy is not pending cancellation or nonrenewal — coverage with your new insurance company will begin on <ASSUMPTION DATE>.

Additional Costs for Citizens Policyholders

Citizens policyholders may incur surcharges that result in premium rates, which are significantly higher than premium rates for those policyholders insured by private-market companies. These surcharges can be as much as 45% of your premium in any single year and may apply whenever a catastrophe, such as a major hurricane, exhausts Citizens' financial resources. For example, a Citizens policyholder with a \$3,000 premium could be required to pay an additional \$1,350 following a catastrophic storm, even if the policyholder suffered no individual loss. Please keep this in mind when comparing your offer(s).

The Choice Is Yours – Submit Your Response Today

Submitting your choice is simple: visit www.citizensfla.com/online-choice or ask your agent to submit your choice on your behalf. You'll need your policy number and the registration code listed on the enclosed *Policyholder Choice Offer Form*. If you have questions regarding this important decision, visit www.citizensfla.com/depopl or contact your agent, <INSERT AGENT NAME>, at <INSERT AGENT PHONE>.

All companies offering coverage are Florida-licensed insurance companies approved by the Florida Office of Insurance Regulation.

Important: Citizens will select an offer on your behalf if you do not submit your choice by < DUE DATE>.

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