

ACTION ITEM

- New Contract
- Contract Amendment
- Other Committee Minutes

CONSENT ITEM

- Contract Amendment
- Existing Contract Extension
- Existing Contract Additional Spend
- Previous Board Approval _____
- Other _____

Action Items: Items requiring detailed explanation to the Board. When a requested action item is a day-to-day operational item or unanimously passed through committee it may be moved forward to the board on the Consent Index.

- Move forward as Consent:** This Action item is a day-to-day operational item, unanimously passed through committee or qualifies to be moved forward on the Consent Index.

Consent Items: Items not requiring detailed explanation to the Board of Governors. Consent items are contract extensions, amendments or additional spending authorities for items previously approved by the Board.

Item Description	The Actuarial and Underwriting Committee meeting Minutes September 20, 2022
Purpose/Scope	Review of the September 20, 2022 Actuarial and Underwriting Committee to provide opportunity for corrections and historical accuracy.
Contract ID	N/A
Budgeted Item	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Method	N/A
Contract Amount	N/A
Contract Terms	N/A
Committee Recommendation	Staff recommends the review and approval of the September 20, 2022 Actuarial and Underwriting Committee minutes.
CONTACTS	Jennifer Montero, CFO Kelly Booten, COO

CITIZENS PROPERTY INSURANCE CORPORATION

**MINUTES OF THE
ACTUARIAL AND UNDERWRITING COMMITTEE MEETING
Tuesday, September 20, 2022**

The Actuarial and Underwriting Committee (A&U) of Citizens Property Insurance Corporation (Citizens) convened at World Golf Village Renaissance in St. Augustine on Tuesday, September 20, 2022.

The following members of the A&U were present:

Carlos Beruff
Josh Becksmith
Charlie Lydecker
Scott Thomas
Fred Strauss (telephonically)

The following Citizens staff members were present:

Barry Gilway
Jennifer Montero
Barbara Walker
Tim Cerio
Jay Adams
Kelly Booten
Christine Ashburn
Joe Martins
Jeremy Pope
Michael Peltier

Call Meeting to Order

Barbara Walker: Good afternoon, and welcome to Citizens September 20th, 2022, Actuarial and Underwriting Committee meeting webinar that is publicly noticed in the Florida Administrative Register to convene immediately following the Finance and Investment Committee. Transcribed minutes are available on our website. For those attending today's session through the public link you are automatically in listen only mode. Panelists, thank you for identifying yourself prior to addressing the committee. Chair Beruff We do not have any speaker requests for today's meeting. Would you like for me to proceed with roll call, sir?

Chairman Beruff: Please.

Roll was called and quorum established with Chairman Beruff, Governor Scott Thomas, Governor Charlie Lydecker, Governor Becksmith and Technical Advisor Fred Strauss.

Barbara Walker: Chairman, you have a quorum.

1. Approval of Prior Meeting's Minutes

Chairman Beruff: Thank you. **The Board will entertain a motion to adopt the Minutes from the last meeting (July 12,2022).**

Governor Thomas: **So moved.**

Fred Strauss: **Second.**

Chairman Beruff: **The motion passes.** Next. Are we ready for you again, Ms. Montero.

2. Chief Financial Officer Report

a. Product Changes – 2023 FIGA Assessment [AI]

Jennifer Montero: Yes. This will be short. We have one action item. It is the FIGA assessment. On August 19th, the FIGA Board certified the need to levy a .7% assessment to its members for policies effective January 1, 2023, through December 31st. It's necessary to secure funding for the payment of covered claims related to insolvencies in FIGA's other accounts. And then August 26th, the Florida Office of Insurance Regulation levied the .7% assessment on all covered lines of business, except auto, pursuant to section 631.55(2)(b), Florida Statutes. Citizens and member insurers will be required to collect an equivalent surcharge on new and renewal policies with an effective date beginning January 1 through December 31st, 2023. So, we are bringing this as an action item. We do have an order from OIR that says we must do this. So, I don't know in the future if you want these coming as an action item versus an informational, because I am not sure you can –

Chairman Beruff: You can't say no.

Jennifer Montero: You can't say no.

(Recommendation: Staff proposes that the Actuarial & Underwriting Committee review, and if approved, recommend the Board of Governors: a) provide approval for staff to take appropriate actions necessary to implement the 2023 FIGA assessment and remit such payments to FIGA. Changes include filing with the FL OIR, system change implementations, updates to supporting documents or forms and other relevant activities.)

Chairman Beruff: Okay. **The Board will entertain a motion to approve.**

Fred Strauss: **So moved.**

Governor Thomas: **Second.**

Chairman Beruff: All those in favor signify by saying aye.

(Chorus of ayes.)

Chairman Beruff: **Motion adopted.** Thank you. We are good.

Jennifer Montero: Thank you.

Chairman Beruff: Thank you.

Jennifer Montero: That includes everything for the A&U today.

Chairman Beruff: All right, what is next?

(Where upon, the meeting was adjourned.)