

# CitizensAdvisor



## Depopulation Activity Increasing as Market Improves

TALLAHASSEE, FL – Citizens is urging policyholders to open their mail and read emails coming from Citizens as an improving Florida property insurance market is renewing interest in Citizens' Depopulation Program.

Over the next few months, many Citizens policyholders will receive offer letters from private insurance companies, which have been vetted and authorized by the Office of Insurance Regulation (OIR), to assume Citizens policies under the well-established Depopulation Program.

Following an October depopulation that resulted in more than 120,000 policies being assumed by private companies, the OIR has approved additional takeouts for November and December. Offer letters for the November assumption period have already been sent. Letters for the December depopulation period will go out by the end of October.

Citizens policyholders who sign up for [myPolicy](#) and elect to *Go Paperless* get immediate notifications on all depopulation activities. Citizens urges policyholders to talk to their insurance agent, who is in the best position to assist them in making a choice that best fits their needs.

The Depopulation Program is a critical component of efforts to return Citizens to its role as the state's insurer of last resort. Now the state's largest private insurer with more than 1.4 million policies, Citizens expects the depopulation efforts to stem the significant growth the company has experienced over the last few years.

For the first time in several years, Citizens' actuaries are forecasting a decrease in policy count by the end of the year going into the 2024 hurricane season.

### New Eligibility Rules

Following legislative reforms approved in December 2022, policyholders receiving offers within 20% of their Citizens renewal premium are not eligible to remain at Citizens.

Policyholders receiving offers that are more than 20% higher than their Citizens renewal premium are eligible to remain at Citizens but must make a choice to do so. Policyholders who do not respond to the offer letter will be placed with the company making the offer. If there are multiple offers and no response, Citizens will assign the policy to the company offering the least expensive offer.

Any change in premium takes effect when the policy renews over the next 12 months. Additional information on Citizens' Depopulation Program can be found on [Citizens' website](#).

**October 25, 2023**

### Events

**November 1 @ Noon**

Brickell Condominium  
Town Hall with [Representative Vicki Lopez](#)  
The Emerald  
218 SE 14 St., Miami

**November 1 @ 6 p.m.**

Key Biscayne Town Hall with  
[Representative Vicki Lopez](#)  
Location TBD

**November 2 @ 9 a.m.**

Legislative Office Hours  
[Representative Vicki Lopez](#)  
2100 Coral Way, Miami

**December 6 @ 8:30 a.m.**

[Board of Governors](#)  
[Zoom Webinar](#)  
Sudakoff Conference Center  
at New College of Florida

### Spotlight



**Jamie Shelton**

Board of Governors  
Appointed by Governor  
Ron DeSantis

# Citizens Responds to Hurricane Idalia

TALLAHASSEE, FL – While most Floridians dodged a bullet as Hurricane Idalia took a largely rural path through Florida's Big Bend region in August, Citizens was on the ground in the aftermath to assist policyholders recovering from the storm.

While overall losses were low, Citizens' Catastrophe Response Center (CRC) [team members fanned out](#) at locations throughout the region to provide additional living expense checks and file claims from policyholders who found themselves in the storm's path.

CRCs were set up in Perry and Fanning Springs at Insurance Initial Payment Centers coordinated by the Department of Financial Services. Citizens also participated at One-Stop Business Resource Centers run by the Florida Department of Commerce in Horseshoe Beach, Madison and Perry. By mid-October, Citizens had paid out or allocated more than \$19.2 million in loss payments and adjusting expenses on more than 2,600 claims.

Included in that figure was nearly \$100,000 in additional living expense payments to help displaced policyholders as repairs got underway.

Recovery continues for impacted policyholders. Citizens remains committed to supporting our customers and promoting year-round preparedness.



## New Rates Begin in December

TALLAHASSEE, FL – New rates for Citizens policyholders that reflect reforms allowing Citizens to raise rates more quickly on secondary homes will begin taking effect in December.

Citizens' Board of Governors was informed in September that the Office of Insurance Regulation had approved a full slate of rates that will take effect December 16. New Personal Lines policyholders – homeowners, condo unit owners, and mobile homeowners – will see rates that reflect an average 12.3% increase from current Citizens rates.

Existing Citizens policyholders will experience these rate increases as their policies come up for renewal over the next 12 months.

Citizens' rate increases on primary residences are capped at 12% in 2023 and 13% in 2024. A primary residence is defined as a dwelling that is occupied nine or more months each year.

Following reforms passed in December 2022, Citizens is allowed to raise rates on non-primary homes by up to 50% annually to reach actuarially sound levels more quickly. Citizens rates are currently 55% below what are considered actuarially sound.

### Policies in Force

**1,325,308**

as of October 20, 2023

### Quick Links

[Newsroom](#)

[Legislative Resources](#)

[Outreach Form](#)

[Online Sunshine](#)

[The Florida Channel](#)

[Board of Governors  
Materials](#)



[Unsubscribe](#)

## News Links

[Property insurance insider: we will know if tort reform is effective within 18 months](#)  
The Capitolist

[Homeowners navigating new insurance companies in Florida](#)  
WPTV

[Florida OIR Approves Another 153,000 Citizens Takeouts; Assumption Rate is Low](#)  
Insurance Journal

[No Danger of Assessment: Florida Citizens Seeing Just 2,000 Claims from Idalia](#)  
Insurance Journal

An infographic with a torn paper effect. The top section has a blue background with the title "What You Should Bring to a Catastrophe Response Center" in white. Below this, there are six categories of information to bring, each with an icon and a list of items:

- Photo ID** (blue icon of a person and ID card): Photo ID
- Policy information** (purple house icon): Policy number, Address of insured property
- Current contact information** (orange icons of a phone, @, and envelope): Phone number, Email address, Mailing address
- Claim information** (green icon of two photos): Date of loss, Description of damage, Photos/video of damaged property
- Payment information** (red icon of a bank building with a dollar sign): Bank account, Routing number

At the bottom right is the CITIZENS PROPERTY INSURANCE CORPORATION logo. At the bottom center is the website [www.citizensfla.com/respond](http://www.citizensfla.com/respond).