

Depopulation, Clearinghouse, & FMAP Update

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Depopulation Update

2023 Depopulation Results

Personal Lines Depopulation Results						
Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵	Exposure Removed ⁶
February	0	0	0	0	0%	\$0
April	20,000*	26,335	26,335	TBD	TBD	TBD
May	0	0	0	0	0%	\$0
June						
August						
October						
November						
December						
YTD Totals	20,000	26,335	26,335	0	0%	\$0

*Cypress P&C was approved for 5k policies however they withdrew their application and will not be participating in the April assumption.

¹OIR approval is maximum number of policies permitted to be assumed by insurers.

²Sum of all policies requested by insurers, including duplicate offers from multiple carriers.

³Total letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing.

⁴Policies assumed by insurers on Assumption Date.

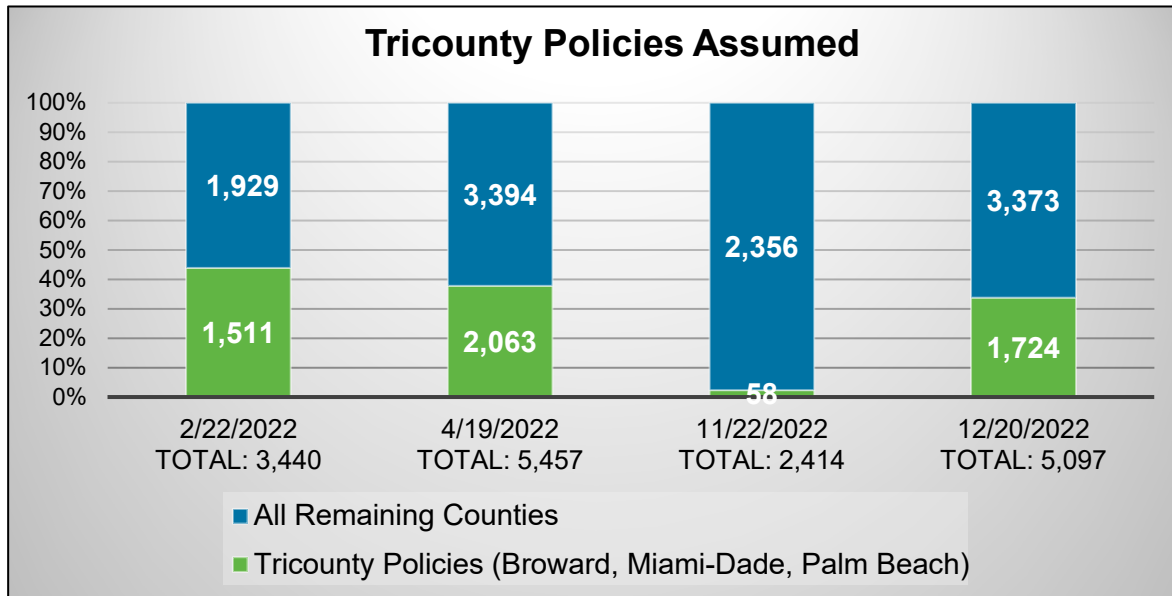
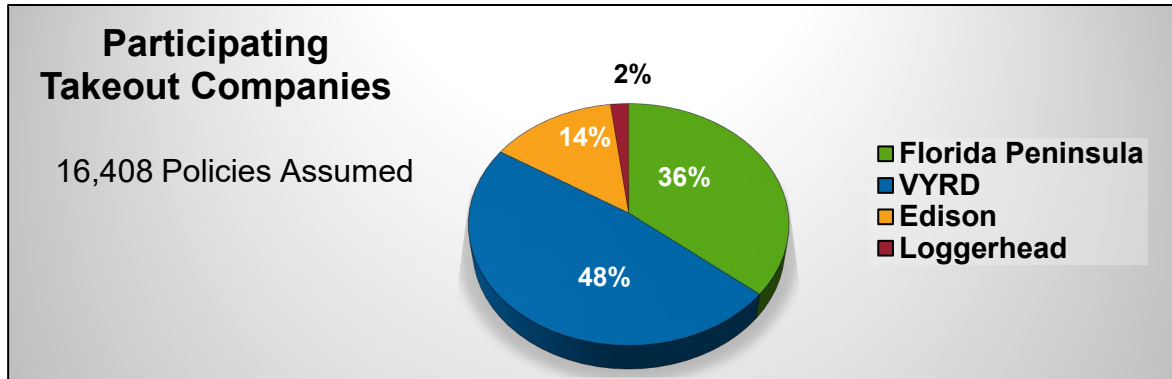
⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

⁶Exposure Removed as of Assumption Date.

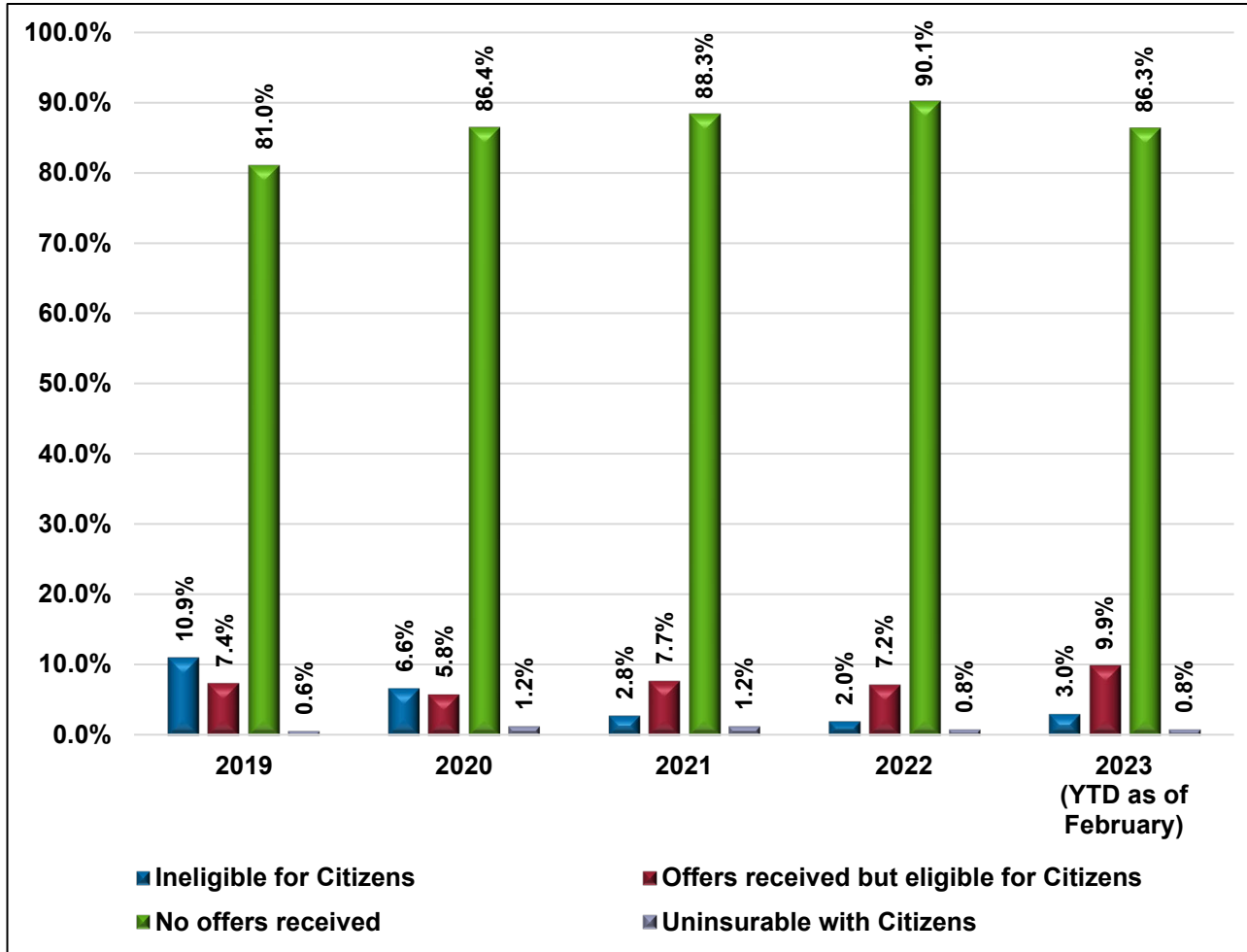
Commercial Lines Depopulation Results

There were no OIR approvals for participation in 2023 Commercial Lines assumptions.

2022 YE Depopulation Results



New Business Update



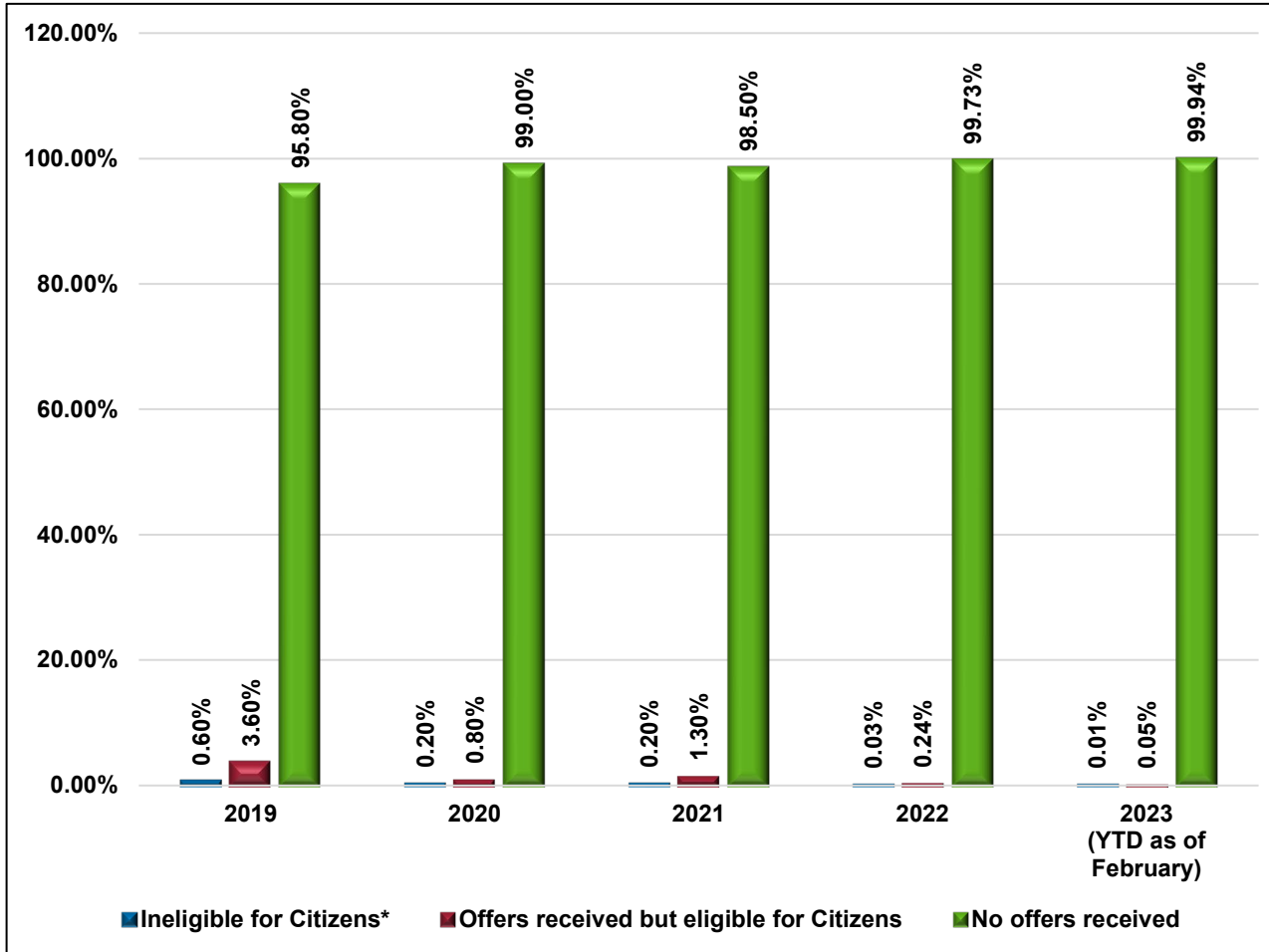
Number of risks averted (all lines):

- 2019 – 20,994
- 2020 – 22,221
- 2021 – 29,789
- 2022 – 26,810

Amount of Coverage A averted:

- 2019 – \$5.7B
- 2020 – \$7.3B
- 2021 – \$9.9B
- 2022 – \$8.9B
- 2023 (YTD) – \$1.6B

Renewal Update



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2019 – \$221.5M
- 2020 – \$111M
- 2021 – \$196M
- 2022 – \$34M
- 2023 (YTD) – 2.2M

16,745 policies have been non-renewed by Citizens as a result of offers made at renewal through the Clearinghouse.

*Ineligible means a comparable offer of coverage was received through the Clearinghouse that had a premium that was equal to or less than the Citizens renewal premium.

Results Dashboard

Results Dashboard					
	Agents Participating	Offers Accepted	Consumer Requests	Consumer Requests Converted	Exposure Placed in Private Market
2020	362	1,187	10,546	11.26%	\$298M
2021	239	451	8,346	5.40%	\$143M
2022	303	548	11,039	4.96%	\$290M
2023 Q1*	313	197	1,687	11.68%	\$159,315,806
2023 Q2					
2023 Q3					
2023 Q4					
2023 Total	313	197	1,687	11.68%	\$159,315,806

*Data as of 2/28/2023. FMAP PowerBI dashboard currently has open defects that impact 2023 data accuracy.