

# Depopulation, Clearinghouse & FMAP Update

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Agency & Market Services



- April PL Assumption
  - Edison and Florida Peninsula applied and were approved
  - Depopulation Agent Webinars (2) will be held on 3/10 at 10am and 2pm.
- May PL Assumption
  - No applications received
- June PL Assumption (20% Rule Applies)
  - Monarch National applied for participation
- Commercial Assumptions
  - No interest thus far in 2023
- Continued outreach to carriers on:
  - New 20% rule,
  - Depopulation data file enhancements
    - Inspection data
    - Paperless Document Delivery Adoption

- Clearinghouse
  - Cypress – Launch in May
  - US Costal – Target June/July
- New Product – The X-File
  - Modeling File for new entrants **without** a Certificate of Authority
    - Lighter version of our full data file
    - Allows for full modeling of depopulation opportunity
    - Eliminates data that directly identifies individual policyholders

# 2023 Depopulation Results

Personal Lines Depopulation Results						
Month	OIR Approved <sup>1</sup>	Requested by Insurers <sup>2</sup>	Policyholder Choice Letters Mailed <sup>3</sup>	Assumed <sup>4</sup>	Assumption Rate <sup>5</sup>	Exposure Removed <sup>6</sup>
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						
<b>YTD Totals</b>	<b>20,000</b>	<b>26,335</b>	<b>26,335</b>	<b>0</b>	<b>0%</b>	<b>\$0</b>

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

<sup>1</sup>OIR approval is maximum number of policies permitted to be assumed by insurers.

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

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

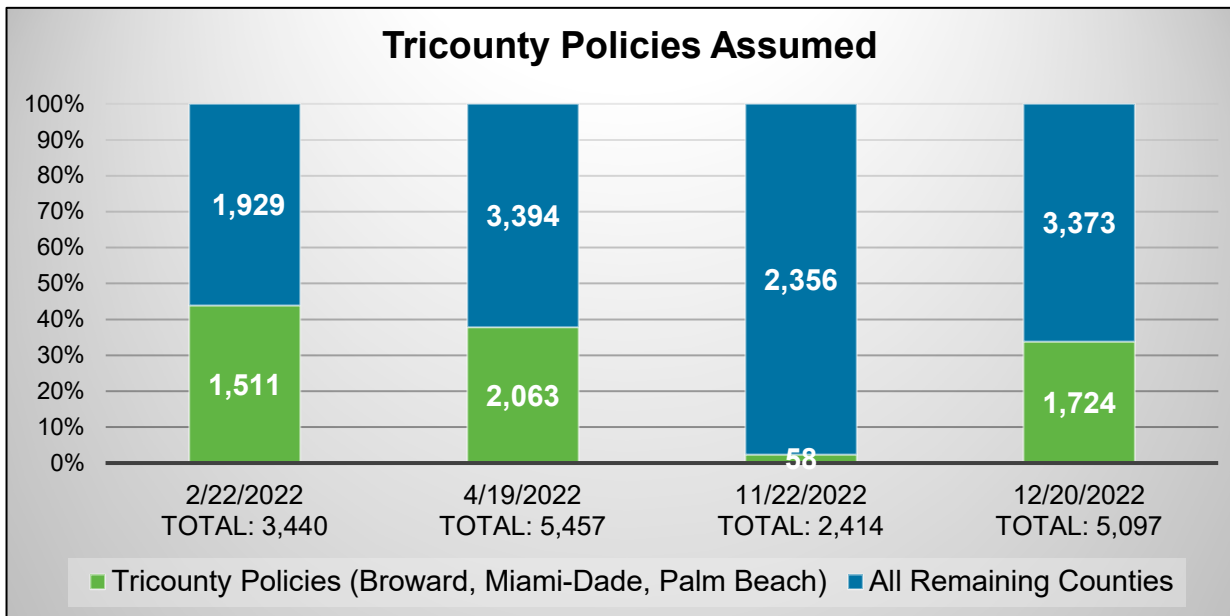
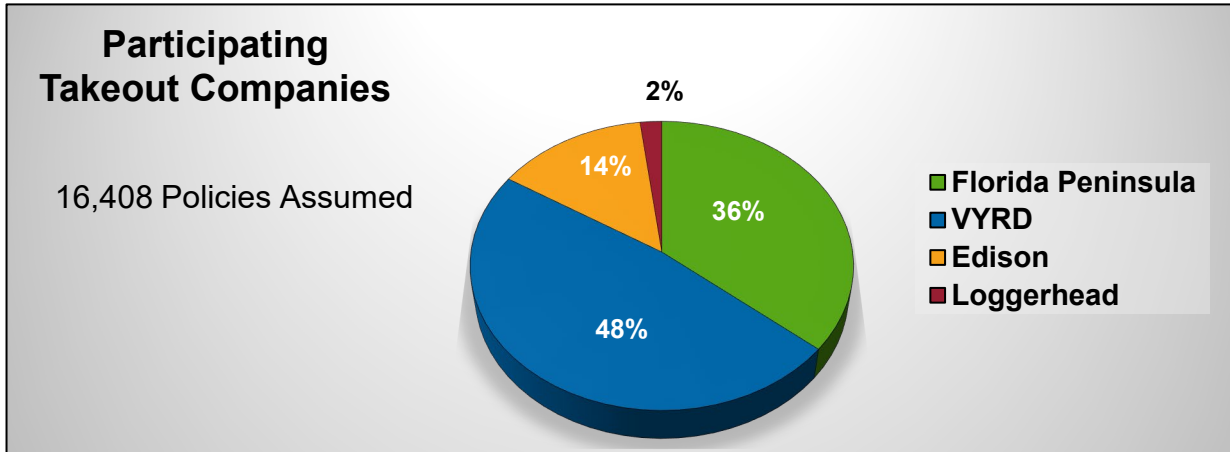
<sup>4</sup>Policies assumed by insurers on Assumption Date.

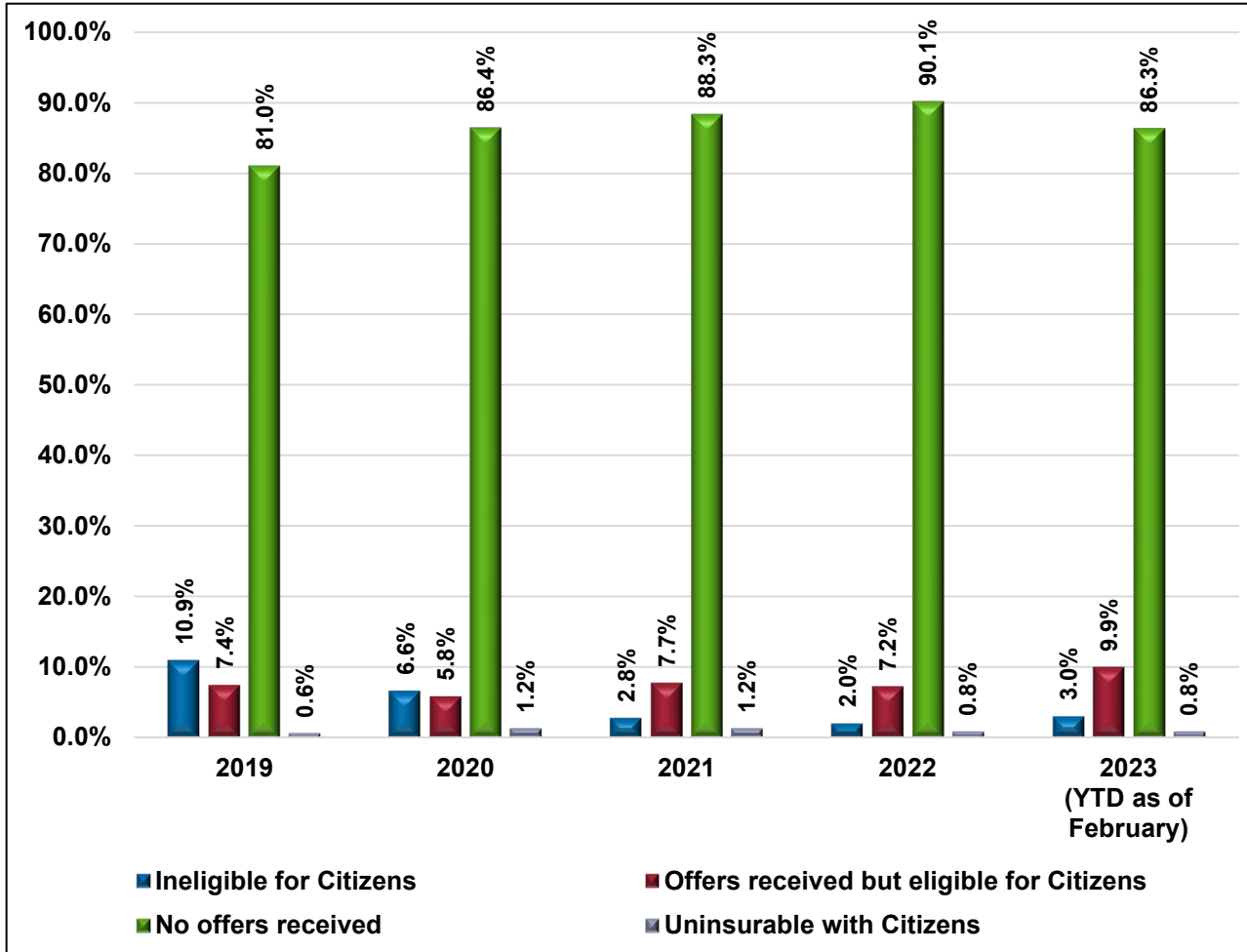
<sup>5</sup>Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

<sup>6</sup>Exposure Removed as of Assumption Date.

## Commercial Lines Depopulation Results

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



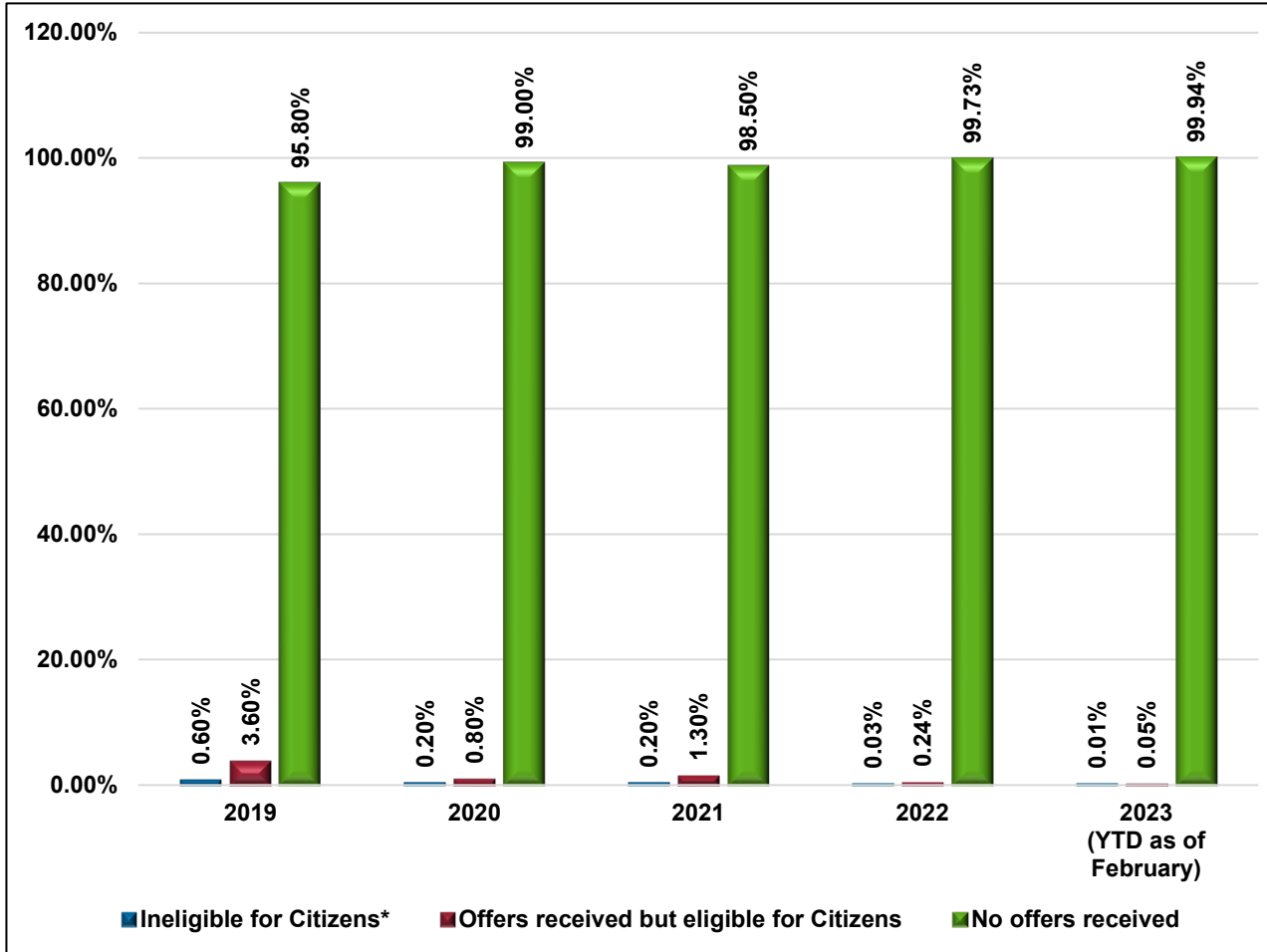


**Number of risks averted (all lines):**

- 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



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

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