

# Executive Summary

Board of Governors Meeting, March 29, 2023

## President's Report

President Cerio will give his report at the March 29, 2023, Board of Governors meeting.

# Board of Governors Meeting

March 29, 2023



# President's Report Board of Governors Meeting

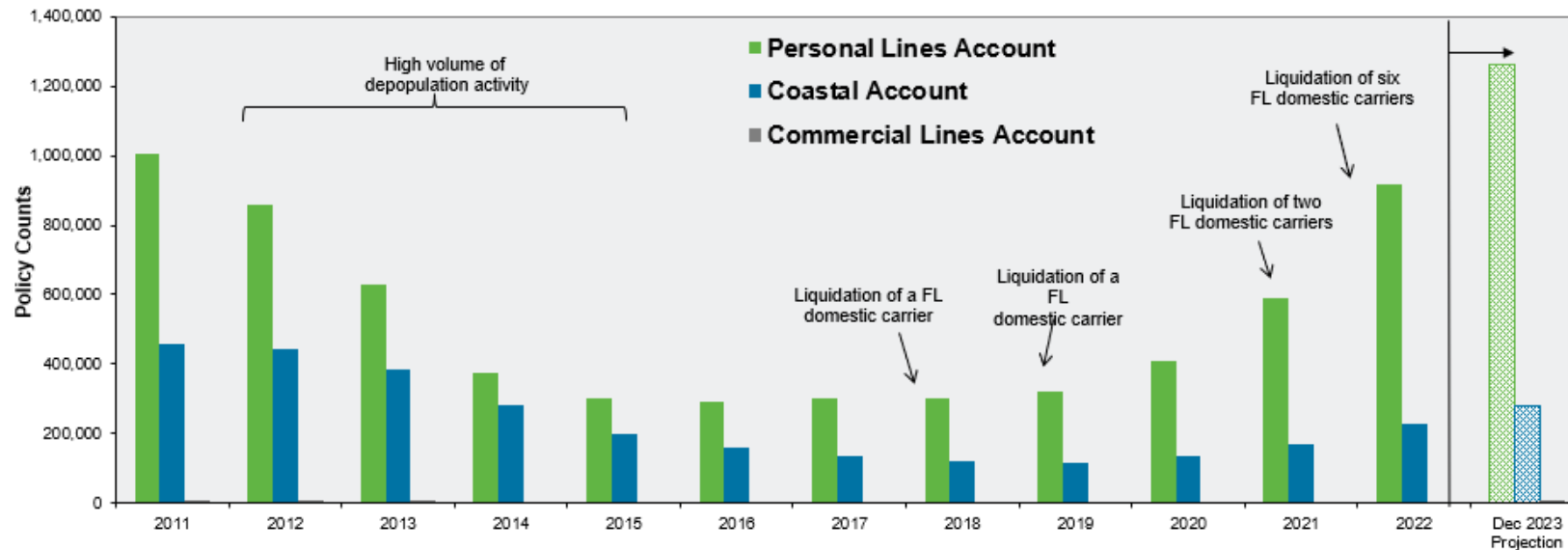
March 29, 2023



# Policy Growth – Policy Count By Account

In 2022, total policy counts increased by **51% or 386,506 policies**.

- 56% in Personal Lines Account; current policy count is above the 2012 value
- 34% in Coastal Account; current policy count is above the 2015 value
- 48% in Commercial Lines Account

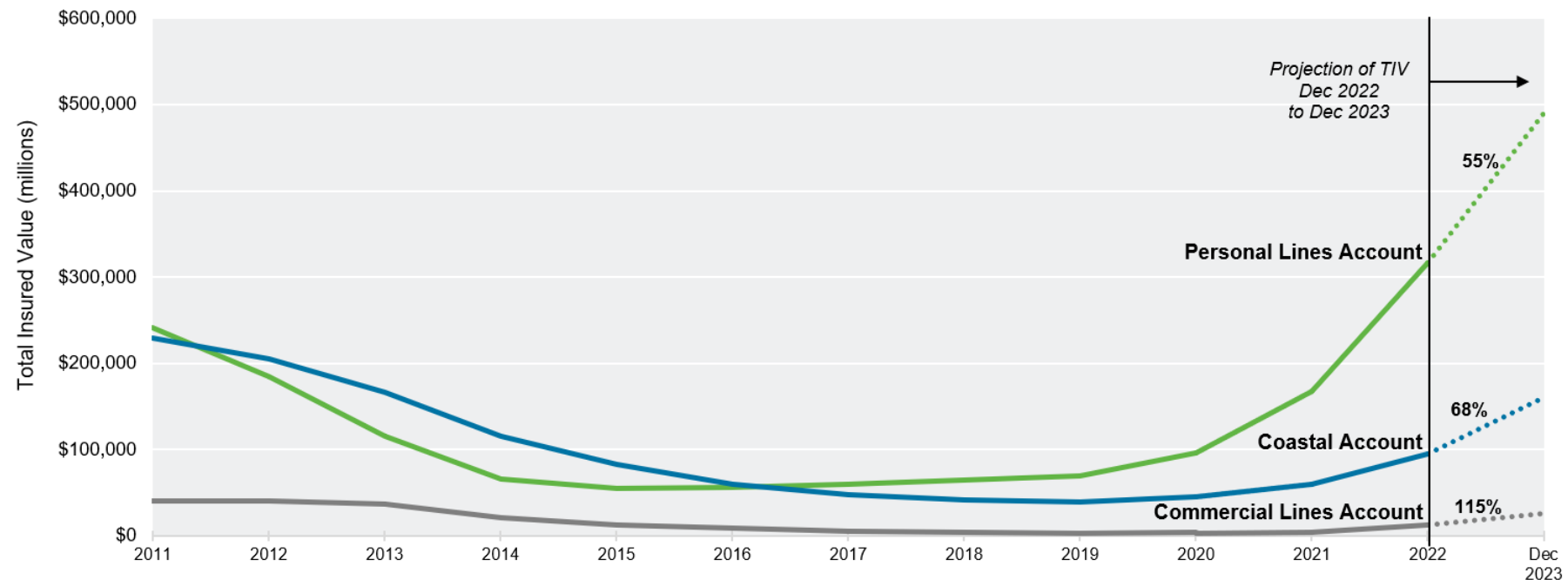


	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Dec 2023 Projection	Increase from Dec 2022
Personal Lines Account	1,003,856	860,502	627,391	373,617	299,902	293,118	300,507	304,507	322,792	407,325	589,028	917,696	1,260,466	37%
Coastal Account	460,161	446,163	386,688	282,863	200,842	160,834	138,591	121,971	118,673	134,687	169,558	227,048	279,499	23%
Commercial Lines Account	8,374	8,146	7,615	4,681	3,121	1,891	1,308	919	738	727	719	1,067	2,112	98%
<b>Total</b>	<b>1,472,391</b>	<b>1,314,811</b>	<b>1,021,694</b>	<b>661,161</b>	<b>503,865</b>	<b>455,843</b>	<b>440,406</b>	<b>427,397</b>	<b>442,203</b>	<b>542,739</b>	<b>759,305</b>	<b>1,145,811</b>	<b>1,542,077</b>	<b>35%</b>

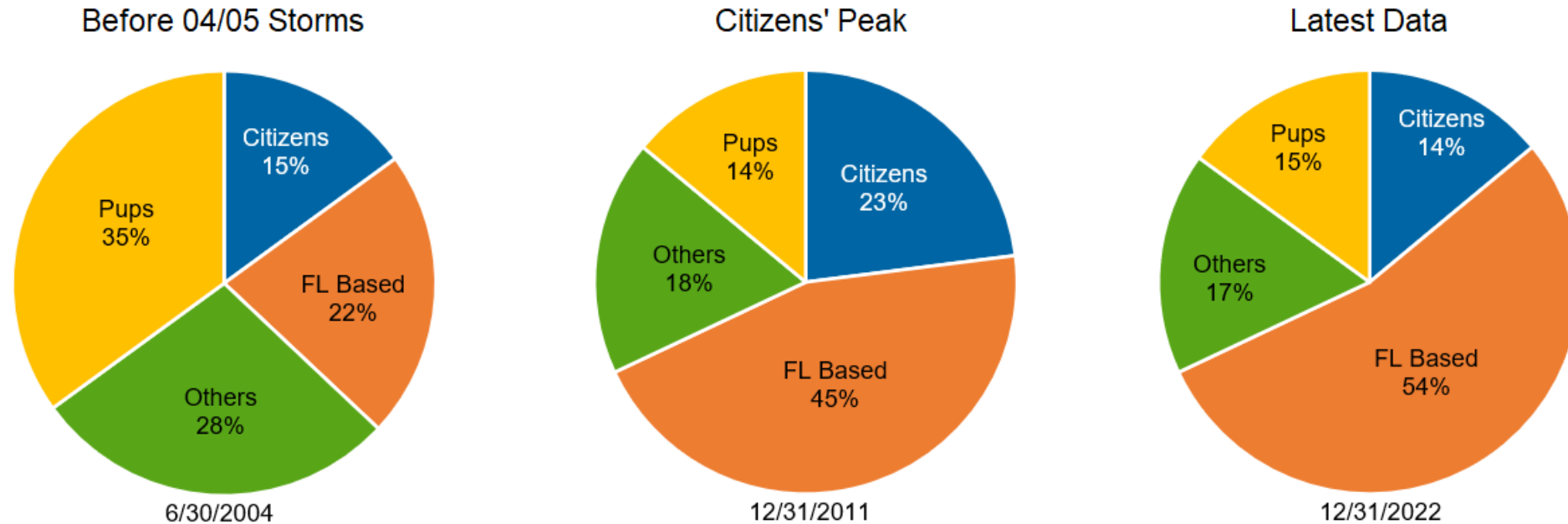
# Policy Growth – Total Insured Value By Account

In 2022 the combined accounts Total Insured Value (TIV) increased by **82% or \$191B**.

- 88% in Personal Lines Account (from \$167.9B to \$316.0B)
- 58% in Coastal Account (from \$60.2B to \$95.1B)
- 170% in Commercial Lines Account (from \$4.4B to \$11.9B)



# FL Residential Property Market Share by Total Insured Value

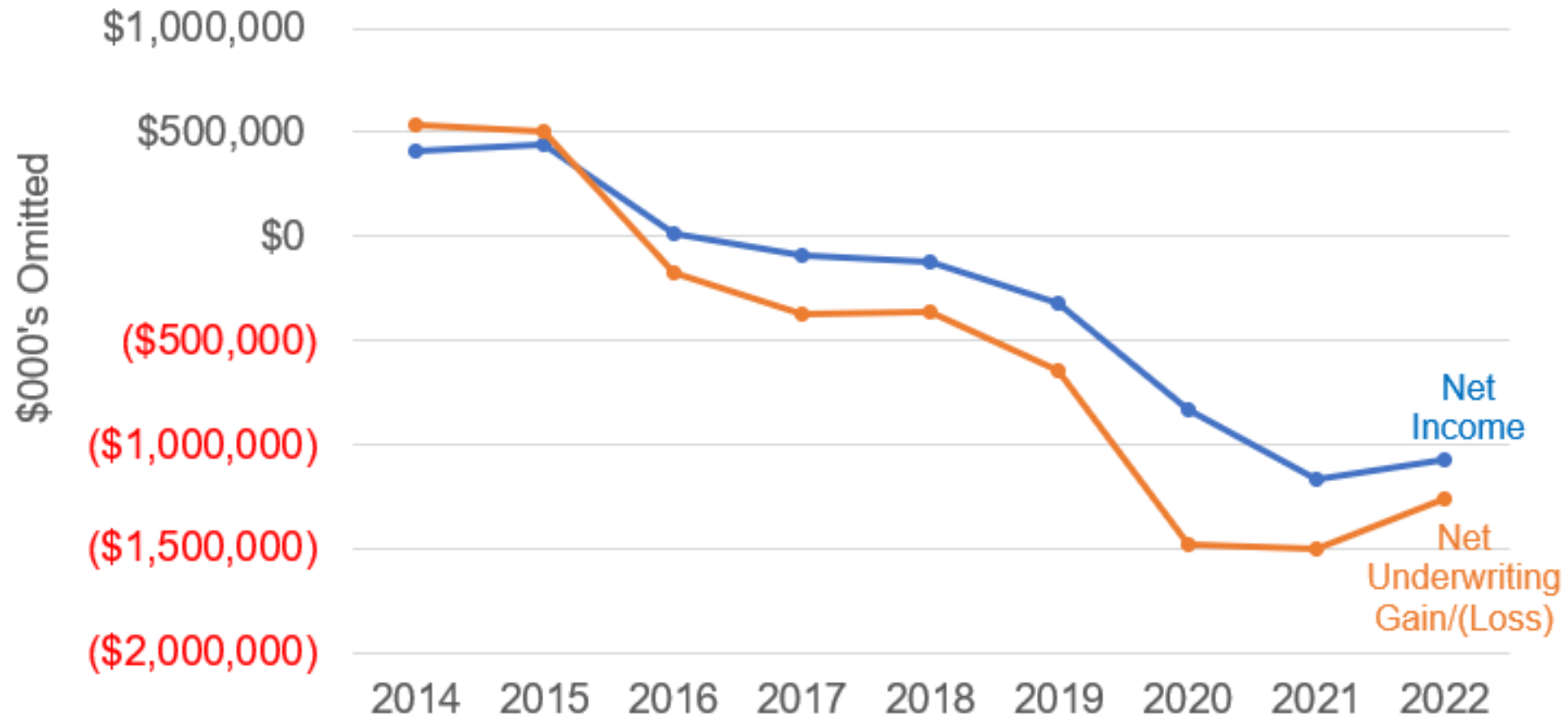


- 12/31/2019 with TIV at \$106B, market share was 4%
- 06/30/2020 with TIV at \$116B, market share was 5%
- 12/31/2021 with TIV at \$226B, market share was 8%
- 12/31/2022 with TIV at \$423B, market share was 14%

- 1) Data source: FL Office of Insurance Regulation QUASR system
- 2) Admitted market companies' policy data that includes wind coverage

- 3) "Pups" are FL only subsidiaries of major national writers
- 4) "Others" is predominantly national writers

# Financials for Selected FL Insurers

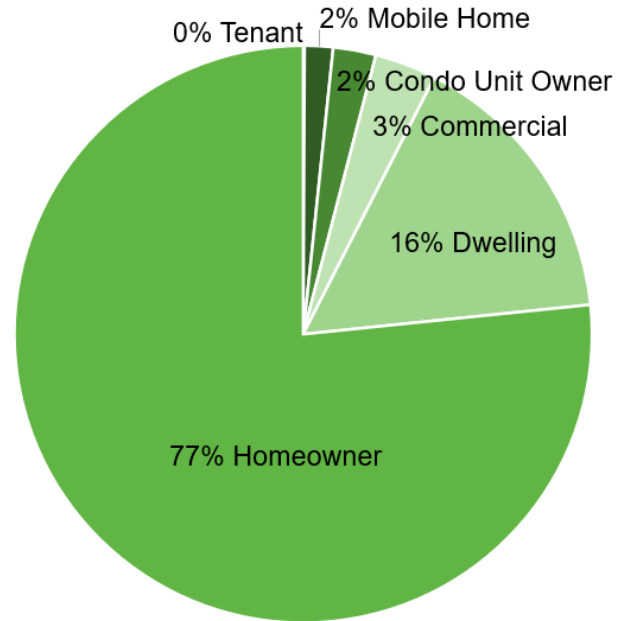


Data excludes Citizens, national carriers and Pups.

# Types of Policies

## Multi-Peril Policies

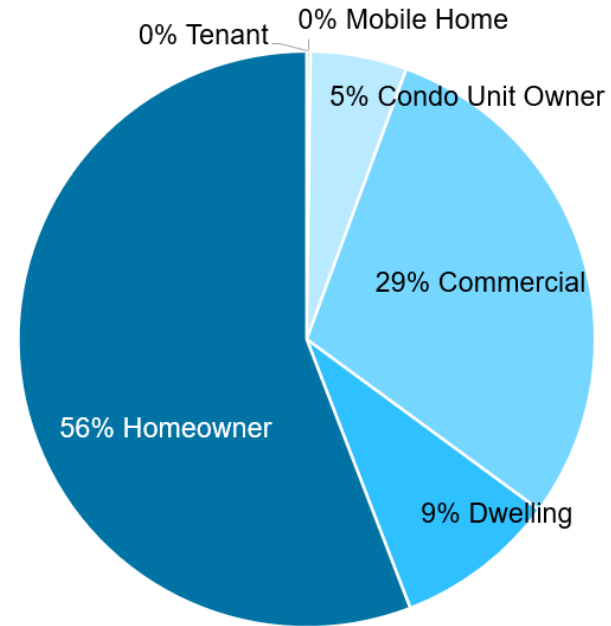
Data as of 12/31/2022



Multi-Peril	Policy Count	Total Insured Value (\$ millions)
Tenant	10,970	\$275
Mobile Home	74,626	\$5,804
Condo Unit Owner	131,527	\$8,759
Commercial	1,230	\$12,651
Dwelling	181,290	\$58,006
Homeowner	653,651	\$280,297
<b>Total</b>	<b>1,053,294</b>	<b>\$365,793</b>

## Wind Only Policies

Data as of 12/31/2022



Wind Only	Policy Count	Total Insured Value (\$ millions)
Tenant	171	\$19
Mobile Home	2,083	\$105
Condo Unit Owner	17,934	\$3,090
Commercial	5,207	\$16,840
Dwelling	11,185	\$5,184
Homeowner	55,937	\$31,924
<b>Total</b>	<b>92,517</b>	<b>\$57,160</b>

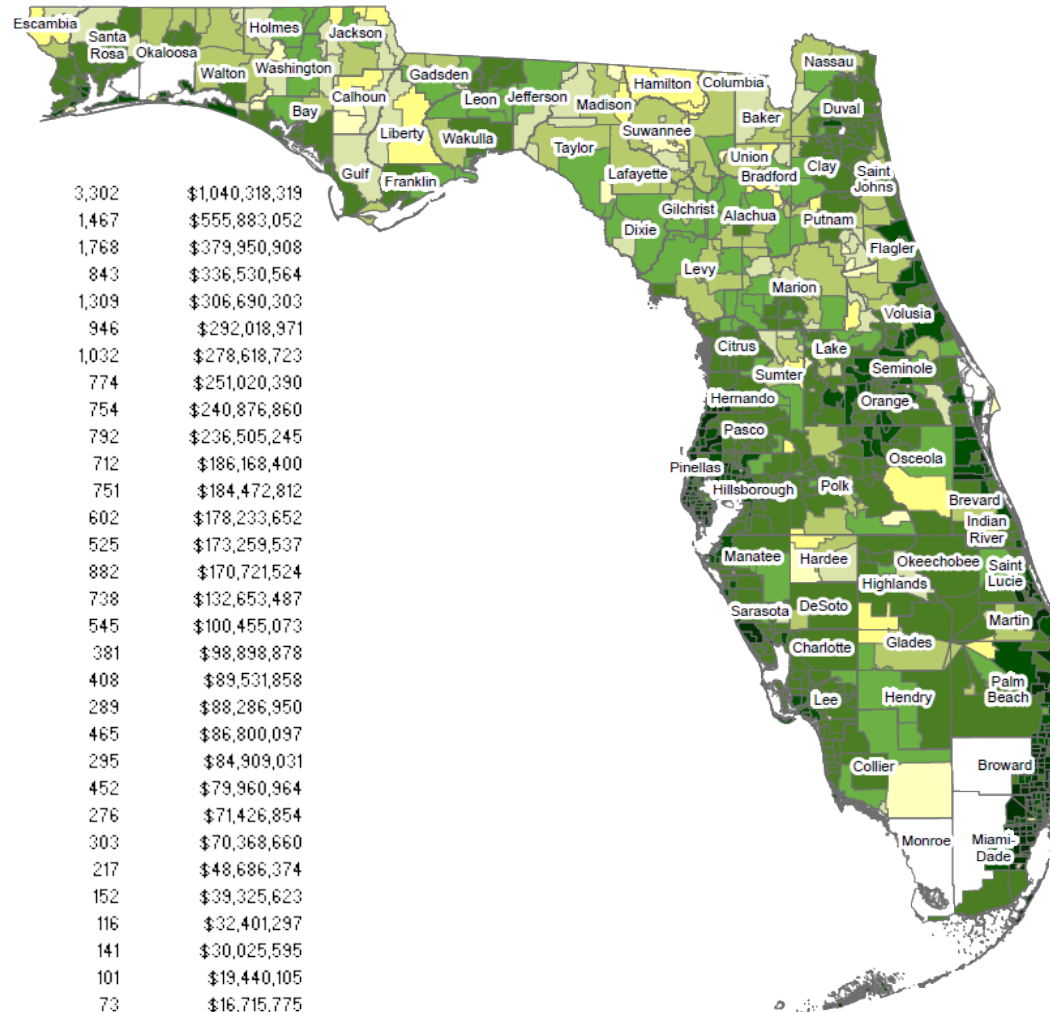


# Combined Accounts TIV by ZIP Code

Diversified throughout the state, not just Tri-County and Tampa regions

County	Building Count	TIV
Miami-Dade	220,648	\$76,846,788,808
Broward	173,658	\$59,842,274,575
Palm Beach	120,390	\$46,247,944,429
Pinellas	111,481	\$41,115,108,324
Hillsborough	60,821	\$23,365,164,259
Brevard	38,670	\$15,002,377,937
Orange	33,953	\$12,976,709,827
Pasco	36,516	\$12,278,405,749
Lee	32,049	\$11,043,440,877
Sarasota	27,461	\$10,763,815,050
Monroe	19,641	\$10,256,546,191
Hernando	24,009	\$9,342,748,177
Volusia	22,506	\$8,084,999,853
Saint Lucie	19,928	\$7,231,631,911
Duval	18,738	\$7,194,396,777
Collier	11,832	\$5,457,101,338
Manatee	15,563	\$5,438,044,089
Seminole	12,597	\$5,183,854,151
Osceola	13,335	\$5,012,707,133
Escambia	11,643	\$4,830,246,600
Polk	13,105	\$4,413,501,910
Charlotte	12,012	\$4,315,727,851
Martin	8,766	\$3,686,154,784
Okaloosa	9,263	\$3,622,606,860
Indian River	9,050	\$3,289,343,029
Lake	8,209	\$2,853,192,229
Santa Rosa	6,365	\$2,646,426,006
Bay	7,390	\$2,506,477,801
Citrus	7,464	\$2,045,642,121
Saint Johns	4,893	\$1,922,192,148
Marion	5,920	\$1,868,158,263
Walton	3,542	\$1,460,536,989
Highlands	4,364	\$1,344,341,904
Flagler	2,914	\$1,201,222,826
Clay	3,132	\$1,192,772,981
Leon	3,614	\$1,169,592,737

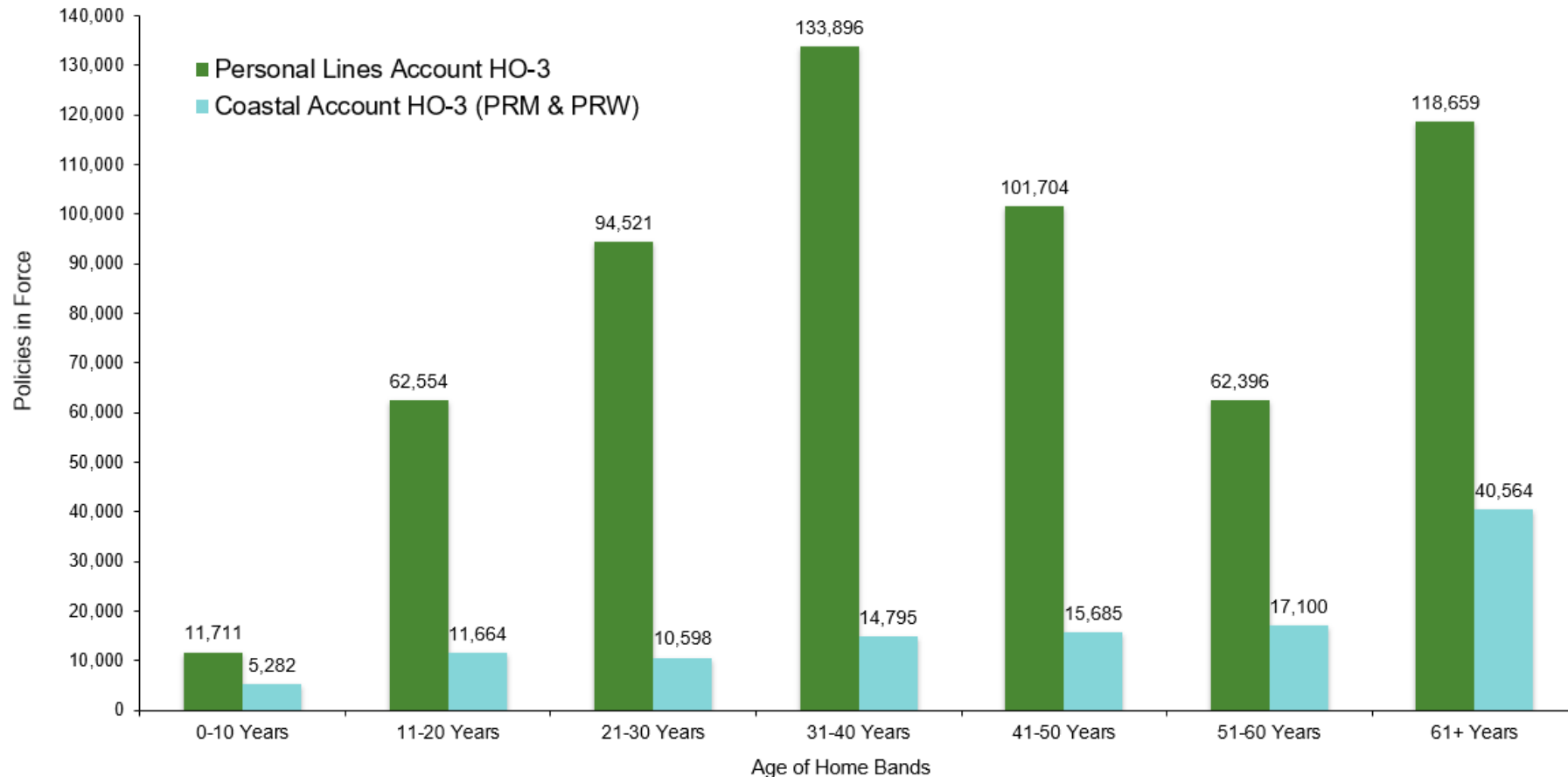
Alachua	3,302	\$1,040,318,319
Nassau	1,467	\$555,883,052
Levy	1,768	\$379,950,908
Franklin	843	\$336,530,564
Putnam	1,309	\$306,690,303
Okeechobee	946	\$292,018,971
Sumter	1,032	\$278,618,723
Jackson	774	\$251,020,390
Gadsden	754	\$240,876,860
Hendry	792	\$236,505,245
Wakulla	712	\$186,168,400
Columbia	751	\$184,472,812
Desoto	602	\$178,233,652
Gulf	525	\$173,259,537
Taylor	882	\$170,721,524
Dixie	738	\$132,653,487
Gilchrist	545	\$100,455,073
Washington	381	\$98,898,878
Bradford	408	\$89,531,858
Holmes	289	\$88,286,950
Baker	465	\$86,800,097
Glades	295	\$84,909,031
Suwannee	452	\$79,960,964
Hardee	276	\$71,426,854
Jefferson	303	\$70,368,660
Madison	217	\$48,686,374
Union	152	\$39,325,623
Calhoun	116	\$32,401,297
Lafayette	141	\$30,025,595
Liberty	101	\$19,440,105
Hamilton	73	\$16,715,775
Grand Total	1,156,853	\$422,953,352,375



Data as of December 31, 2022

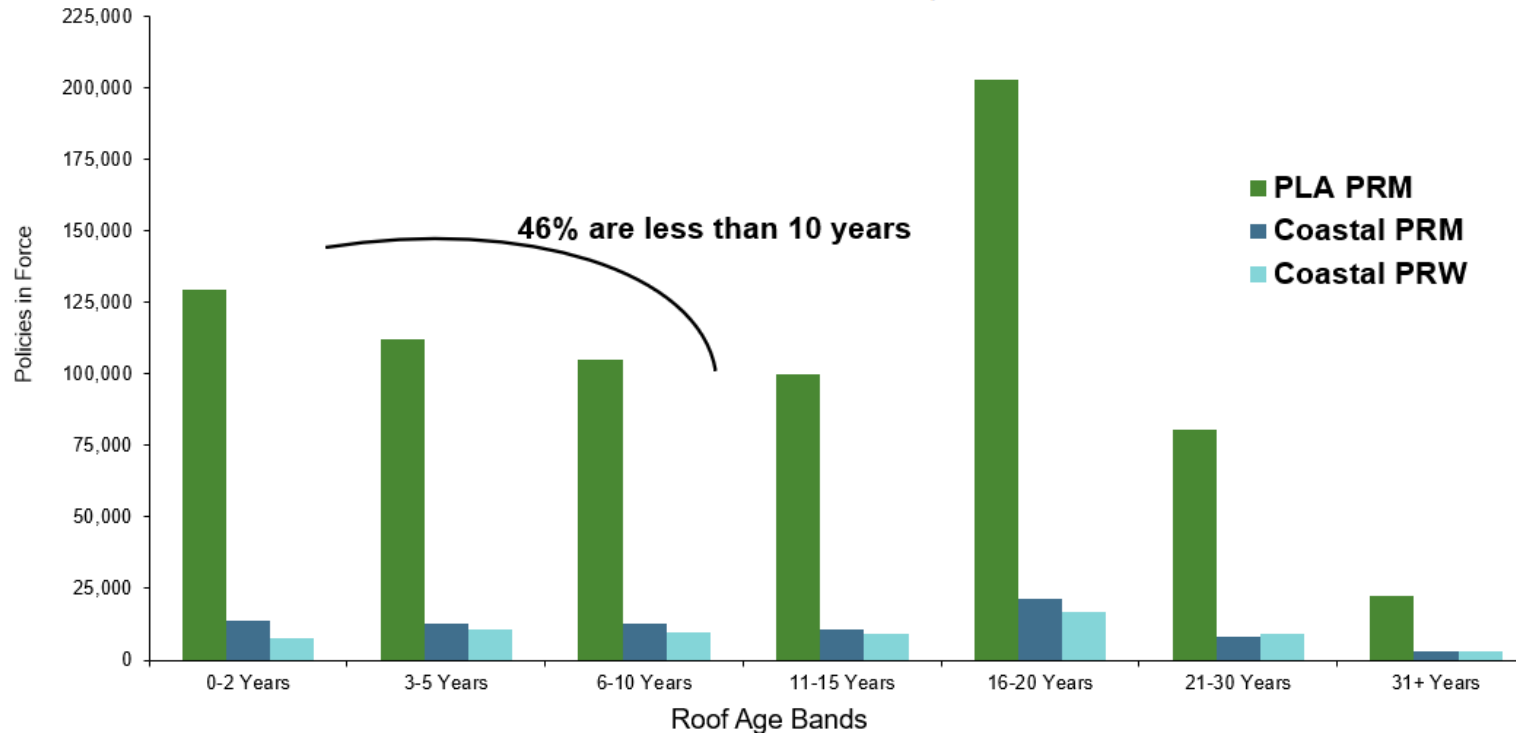
# Personal Residential Property Age

Age of Home (HO-3/HW-2)  
Data as of December 31, 2022



# Personal Residential Roof Age

PRM and PRW Homeowner and Dwelling  
Data as of December 31, 2022



Account/Product	0-2 Years	3-5 Years	6-10 Years	11-15 Years	16-20 Years	21-30 Years	31+ Years	Total
PLA PRM	129,308	111,995	105,140	99,786	202,997	80,450	22,423	752,099
Coastal PRM	13,622	12,762	12,944	10,926	21,503	8,024	3,061	82,842
Coastal PRW	7,808	10,922	9,941	9,055	17,090	9,163	3,143	67,122
<b>Total</b>	<b>150,738</b>	<b>135,679</b>	<b>128,025</b>	<b>119,767</b>	<b>241,590</b>	<b>97,637</b>	<b>28,627</b>	<b>902,063</b>