# Depopulation, Clearinghouse & FMAP Update

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# **Depopulation Update**

## **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 Rate⁵	Exposure Removed <sup>6</sup>			
February	0	0	0	0	0%	\$0			
April	20,000*	26,335	26,335	4,573	17%	\$2,189,517,038			
Мау	0	0	0	0	0%	\$0			
June	46,218	18,760	18,760	17,239	92%	\$8,250,000,000 (est)			
August	26,000								
October									
November									
December									
YTD Totals	92,218	45,095	45,095	21,812	48%	\$10,439,517,038 (est)			

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

### **Commercial Lines Depopulation Results**

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

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

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

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

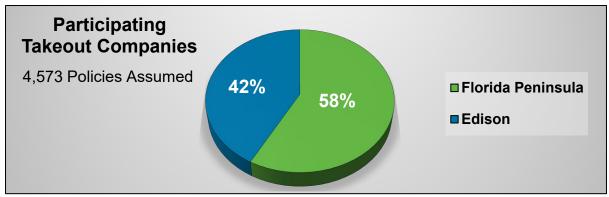
<sup>&</sup>lt;sup>5</sup>Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

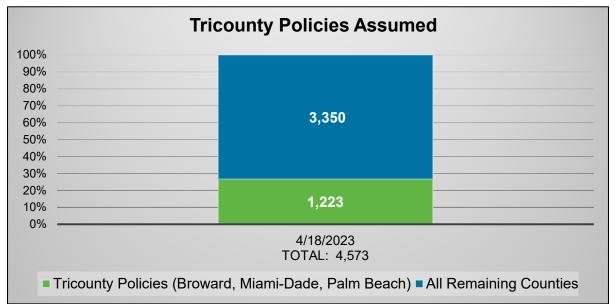
<sup>&</sup>lt;sup>6</sup>Exposure Removed as of Assumption Date.



# **Depopulation Update**

## 2023 Depopulation Results (YTD)

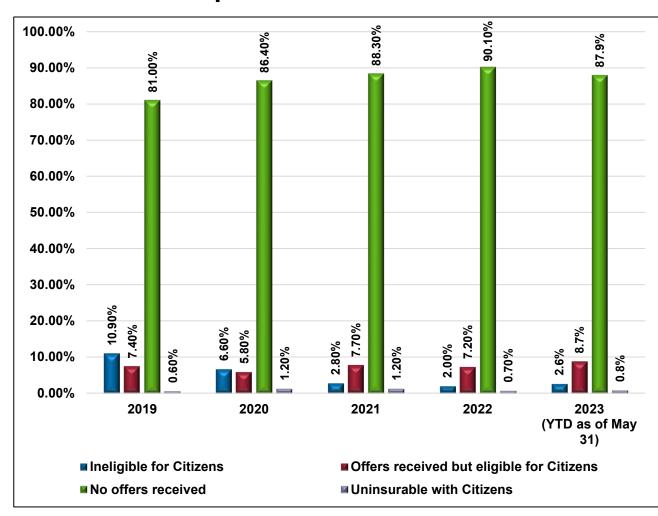






# Clearinghouse Update

## **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:**

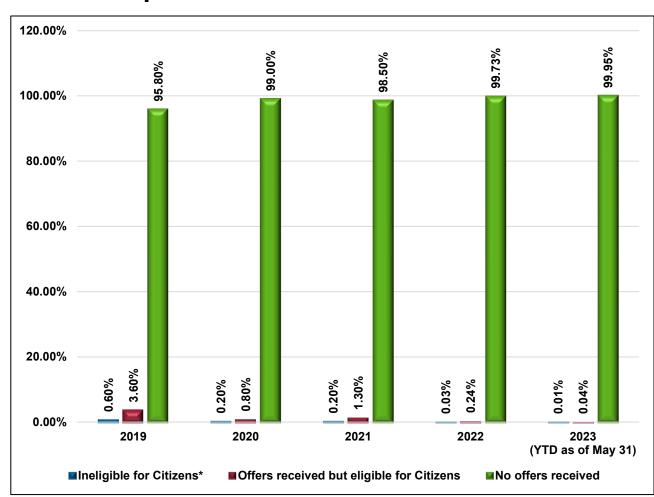
- 2019 \$5.7B
- 2020 \$7.3B
- 2021 \$9.9B
- 2022 \$8.9B
- 2023 (YTD) \$5.3B

YTD = As of 5/31/23



## Clearinghouse Update

## **Renewal Update**



#### Risk Removed (All Lines)

Amount of Coverage A removed:

- 2019 \$221.5M
- 2020 \$111M
- 2021 \$196M
- 2022 \$34M
- 2023 (YTD) 12.7M

16,780 policies have been nonrenewed by Citizens as a result of offers made at renewal through the Clearinghouse.

YTD = As of 5/31/23

<sup>\*</sup>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.



# FMAP Update

## **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*	318	277	3,033	9.13%	\$222,686,647				
2023 Q2	328	126	2,368	5.32%	\$98,283,812				
2023 Q3									
2023 Q4									
2023 Total	328	403	5,401	7.46%	\$320,970,459				

<sup>\*</sup>Data as of 05/31/2023. FMAP PowerBI dashboard currently has open defects that impact 2023 data accuracy.