

Market Accountability Advisory Committee Minutes

ACTION ITEM

New Contract

Contract Amendment

Other - Committee Minutes

CONSENT ITEM

Contract Amendment

Existing Contract Extension

Existing Contract Additional Spend

Previous Board Approval _____

Other _____

Action Items: Items requiring detailed explanation to the Board. When a requested action item is a day-to-day operational item or unanimously passed through committee it may be moved forward to the board on the Consent Index.

Move forward as Consent: This Action item is a day-to-day operational item, unanimously passed through committee or qualifies to be moved forward on the Consent Index.

Consent Items: Items not requiring detailed explanation to the Board of Governors. Consent items are contract extensions, amendments or additional spending authorities for items previously approved by the Board.

Item Description	Market Accountability Advisory Committee Meeting Minutes November 29, 2023
Purpose/Scope	Review of the November 29, 2023 Market Accountability Advisory Committee Meeting Minutes to provide opportunity for corrections and historical accuracy.
Contract ID	N/A
Budgeted Item	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No - Not applicable
Procurement Method	N/A
Contract Amount	N/A
Contract Terms	N/A
Committee Recommendation	Staff recommends the review and approval of the November 29, 2023 Market Accountability Advisory Committee Meeting minutes.
Contacts	Jeremy Pope, Chief Administrative Officer

CITIZENS PROPERTY INSURANCE CORPORATION

**Summary Minutes of the
Market Accountability Advisory Committee Meeting
Wednesday, November 29, 2023**

The Market Accountability Advisory Committee (MAAC) of Citizens Property Insurance Corporation (Citizens) convened via Zoom webinar on Wednesday, September 13, 2023, at 10:00 a.m. (ET).

The following members of the Market Accountability Advisory Committee were present telephonically:

Dave Newell, Chair
Allen McGlynn¹
Brian Hodgers
Greg Rokeh
Lee Gorodetsky

Lissette Perez
Lori Augustyniak
Stacey Tomko
Virginia Christy

The following Citizens staff members were present telephonically:

Barbara Walker
Bonnie Gilliland
Carl Rockman
Cecile Latimore
Christine Ashburn
Doug Hageman
Eric Addison
Jay Adams
Jennifer Montero
Jeremy Pope

Jimmy Kutter
Joe Martins
Kelly Booten
Raina Harrison
Ray Norris
Sarai Roszelle
Stephen Mostella
Tim Cerio
Violet Bloom
Wendy Perry

Call Meeting to Order

Roll was called and a quorum was present. Chairman Newell called the meeting to order.

Chairman Newell: Thank you, Wendy, and good morning, everyone. Thanks for being here for today's Market Accountability Advisory Committee meeting on November the 29th.

1. Approval of Prior Meeting's Minutes

Chairman Newell: The first order of business is approval of the prior Minutes of September 13th, 2023. Do I hear a motion to approve those Minutes?

A motion was made by Lee Gorodetsky and seconded by Brian Hodgers to approve the September 13, 2023, Market Accountability Advisory Committee (MAAC) Minutes. The motion carried.

¹ Joined after roll call

2. Market Update

Chairman Newell: Turning to tab two, which is always a popular item in our meeting, is the Market Update. So, Kelly, take it away.

Kelly Booten: Good morning. Kelly Booten for the record.

On the next slide we are going to have some positive news regarding our policies in force. If you will notice at the end of October, PIF count was 1,334,620, and with the October depop that is going to be a decrease for the first time. As of Friday, November 29th, we are at 1,255,381 in PIF. So, we've had an October depop and a November depop very successful and are driving our PIF down. Our premium is at \$4.3 billion, and our exposure is at \$560 billion. I'm going to go into a lot more detail later. We have a full report out on depopulation and what's been happening with it. It's gotten a lot of publicity lately, specifically the October and November depops, and we have a full set of slides on that.

On the next slide is the combined policy data for personal and commercial policy types where you can see the decrease for the first time in a long time from September over October, and November is going to decrease even more. November typically is a slower month for us, November, December, so we're going to see that in the new business counts, but we just haven't published those yet. If you look at the PIF count, you can see the 1.4 million from September, and then it dropped to 1.3 million in October. You can see the total insured value dropped from \$618 billion down to \$586 billion. 99,773 policies were assumed in October, with about \$45 billion in exposure removed.

Then if we continue with the drill down into personal lines, this looks very similar to the combined slide, because personal lines is where the depop is right now, and where the volume is when you look at it from a policies in force perspective, but it is starting to level off.

The next slide shows the drill down into new business trends for personal lines. I will point out that the percent change four-month average prior over the four months comparison to the current year is less. Twenty percent homeowners dropped and a 23 percent lower dwelling. So again, positive movement. The average for this time last year, we were at 56,660 new business. So that has leveled off.

On the next slide it's the breakdown by the Coverage A range, age of home, and age of roof. And I'll again point out that the age of home and age of roof percentage of the business coming in for new business on personal lines is continuing to go up again, which helps contribute to the policies that can then be taken, because there are a little bit better policies to take.

On the next slide is the prior carrier slide. Not a lot of change here on the companies that have policies coming to us from Universal, although that is starting to slow down a little bit on that one. So, that is personal lines.

Then commercial, if we go to the next slide, commercial is not as bad as it was back in June, specifically in July where we had a peak in new policy counts coming in on personal lines, and this slide shows the top row on the graph, the policy count and then underneath it is the in force building count. That is where you get the comparison; this time last year we were at 16,143 buildings, now we are at 47,439 buildings. So again, we do have growth going on in commercial lines; however, at least it's stabilized a little bit lower month over month from the May and June

timeframe. November is going to be a little bit less than October. I don't have the official numbers for that yet, but it will be less. The annual in force building count changes at 194 percent, and TIV is at 103 billion. All right, next page, sorry, it is 103 million -- billion.

The next slide is the commercial policy types. This is total insured value by product. So, you see the commercial residential wind and commercial residential multi-peril are higher and had the uptake in July and August. Again, for this one you would expect those to be higher because there is no limit on those policies, whereas there is a one million limit on commercial non-res multi-peril and \$2.5 million on commercial non-res wind, so those tend to stay flat for that reason alone.

The TIV growth, if you look at July, with 6.2 billion whereas October we are now down about half that at 3.3, so that's a little bit better and October should be a little bit less.

If we go to the next slide, we break down the commercial by buildings. We've got the buildings by Coverage A range. At the top in the middle is the New Business A-Rated buildings counts, and we keep track of A-Rated buildings. Those are the buildings that are valued at \$10 million and above in are at the actuarially sound rates. There are about 1,400 to 1,500 of those out of 58,000 total buildings. At the bottom is the new business as a percent of building by age.

On the last slide for commercial lines is the count by prior insurer. Notice here, all but one of the carriers are surplus lines and that tends to be where a lot of the new business comes from for commercial.

The next two slides are about projections. We have revised our projections due to the large assumptions we have in October, November and also anticipated in December. We had budgeted originally to be at 1.68 million policies by the end of 2023. We now adjusted that to 1,216,408 with a market share of 16 percent, and this is in anticipation of the depops already happening and scheduled to happen in December.

The next slide shows a similar slide on the bottom with the policy count and total insured value. The estimated number at the top was not updated. We estimate now 282,000 policies to be assumed in 2023, with a TIV of \$116 million. Those are projections based upon what we see coming in for policies from the carriers. Initially we started out with a lot of HO3 policies with the higher TIV, and now we are starting to see other policy types come in which help inform our estimates with lower TIV values, such as HO6 policies.

That is the Market Update. We do have a lot more detail coming up on depop. We will go into the specifics of the number assumed, the take-up rates on those, changes we've made since October, and a couple of presentations. With that, I will pause and ask if there are any questions.

Chairman Dave Newell: Thanks, Kelly. Any questions from the committee for Kelly on the report?

Lee Gorodetsky: Hey Kelly, it's Lee Gorodetsky, how are you?

Kelly Booten: Good, how are you?

Lee Gorodetsky: Good, thanks. Hey, I know Citizens in Tallahassee is pretty happy about this, but I haven't met a consumer who is happy about this yet. I have been F-bombed more often of late than anything with the increases over increases from Citizens to the depops. But I'm

wondering with this new rule, it used to be with depops you couldn't come back to Citizens for three years, but in this case you can, correct, if it is 20 percent lower applies to apples coverage?

Kelly Booten: Yes, because you know how the assumption works. Everybody is assumed on depop day, and those premiums are estimated based upon the rates in effect at that time, and rate increases go in for companies at different times throughout the year, for us at different times throughout the year. So even our December depop will look a little bit different because new rates went in for that depop, so the estimated premiums are different. Those policies all actually come up, the claims are taken by the take-out carrier and then they renew off of our books --

Lee Gorodetsky: Correct.

Kelly Booten: -- at all times throughout the year, so when those renewal offers are made, if its above 20 percent, there is an option to come back to Citizens as new business if there is no other --

Lee Gorodetsky: Correct.

Kelly Booten: -- option available.

Lee Gorodetsky: So that is a possibility. I know, probably everyone else should know, that literally every consumer is going to ask their policy to be shopped out again, I am sure with those increases.

Kelly Booten: Yes. You might not be eligible to come to Citizens --

Lee Gorodetsky: Correct.

Kelly Booten: -- but that doesn't mean you have to take the offer you have, you just can't, you're just not eligible for us.

Lee Gorodetsky: And hopefully some of these other carriers --

Kelly Booten: But it should always be shopped as you know.

Lee Gorodetsky: And hopefully some of these other carriers are actually going to write new business and not just do depops, because depops are great, but writing the business would be nice, too. It would be a plus.

Kelly Booten: Yes, agree.

Lee Gorodetsky: I just wanted to make sure but thank you so much.

Kelly Booten: You're welcome.

Chairman Dave Newell: Anybody else for Kelly on her report? All right. Looks like you're off the hot seat, Kelly.

Kelly Booten: For now.

Chairman Dave Newell: Yes. All right, well, certainly Kelly is available if we have questions further in the meeting today, but let's turn our attention to tab three. Christine Ashburn is going to give us a legislative update from Citizens' perspective.

3. Legislative Update

Christine Ashburn: Good morning, Mr. Chairman and members, I appreciate your time today. I do not have a written document. A number of Bills have been filed just this week. In fact, I will have a written document for the Board next week, but I wanted to let this week hit, because I figured following the holiday that we were going to see Bills start to populate in the system, but I did want to provide just a quick update on what has been filed currently impacting Citizens specifically.

The first Bill that was filed, House Bill 565 by Representative Mooney out of Monroe County, now with a companion as of yesterday from Senator Rodriguez, Senate Bill 604. This Bill, for only those counties where there is a determination of no competition, changes the Coverage A limit from \$1 million to \$1.5 million, so that would be Miami-Dade and Monroe County for those of you who may not know that or may not remember that. The rate, it does also change the rate cap for those counties. As you know, we're on a stair step. We are at 12 right now, 13, going to 15. It changes that rate cap for those counties back down to 10 percent for both of those counties, and then attempts to fix or change the requirements that Citizens has right now under flood given the statute, that in order to be eligible for Citizens you have to have a flood policy which includes contents, so it exempts contents coverage. Then it also tries to provide an elevation exception for when you do and don't need flood if you build over such a height. Those Bills have just been filed.

Additionally, Representative Buchanan, House Bill 625, seeks to make some condo related changes. Some are specific to Citizens, some are not. The big one for Citizens, I think specifically, is that, as many of you are likely aware, we have a statute that says that if more than 50 percent of the units are held out for short term rental, for wind only you are not eligible for a policy with Citizens on a commercial residential form. His Bill would strike that language, meaning that if anything that is not eligible today on a commercial res form that may be written on a layered approach on a commercial non-res form would become eligible, again for wind only, for Citizens on a commercial res form where we would write the full coverage. I think there's a lot of policy conversation, you've seen the growth that we are having in the condo market generally. It also seeks, the Bill does, to require, I mean, we have not met with Representative Buchanan yet, with the holiday, that carriers use Citizens' roof inspection form for commercial residential. I am not sure what the genesis behind that is. As I said, we have not had a chance to meet with him yet. And then the final Bill, and by the way, Representative Buchanan's Bill does not have a companion at this time, but I am sure it will pretty quickly.

Another new Bill that was just filed by Representative Cassell creates in Citizens' statute a commercial wind storm pilot program, which would allow Citizens to offer actual cash value on condos, and then subsequent to that, provide allowance in Chapter 718, go with the majority vote of the, I think, the owners. We're just looking at this; again, it just popped, that a condo association could choose to buy a policy from Citizens as part of the pilot program for actual cash value, but that program would expire at the end of 2029. Again, we are just digging into that one. Obviously, I think my first thought is if we're the only ones that can do that, then if condos want to go down that path, it could potentially create more growth in Citizens. Again, we have not met with Representative Cassell, but those are just my first thoughts. Like I said, I wanted to let this

week play out to see what else might come up and there will be a written report by me at both, I believe, Exposure Reduction and also at the Board meeting next week.

I am happy to answer any questions. Just as a reminder, though, session does start January 9th.

Chairman Dave Newell: Well, thanks, Christine. Any questions of Christine, because as she said, she will have more to talk about next week at the committee and Board meetings, but certainly wanted to give us an update today. Lee or Brian?

Lee Gorodetsky: Christine, hey, this is Lee Gorodetsky. The first thing that you said was that the Bill, the Senate Bill submitted was for Dade and Monroe County only?

Christine Ashburn: Yes.

Lee Gorodetsky: Is Broward and Palm Beach not part of that?

Christine Ashburn: No.

Lee Gorodetsky: Because Broward and Palm Beach are still at \$699 -- that seems really awkward and screwed up.

Christine Ashburn: This Bill has been filed on behalf of Monroe County, so it's Representative Mooney who represents Monroe County, and Senator Rodriguez who also represents Monroe County. So, the law today said that \$700,000 statewide unless there's been a determination by the Office that it is an area of no competition. Currently today, the only two counties that have that designation are Monroe and Miami-Dade; they are currently at \$1 million. This would change that \$1 million for those two counties as of the Office's determination today, from \$1 to \$1.5. If Palm Beach County or Broward County were able to make that determination with the Office that there is no competition in those counties, that seven would then go from seven to 1.5. But as it is drafted, absolutely it does not do anything in the other 65 counties that are at the \$700,000 Coverage A limit.

Lee Gorodetsky: That is crazy that it's only Dade County. Broward County, those homes are, the ones between seven hundred and a million are a huge, huge problem. There is no competition. All right, so anyways, I just wanted to verify that. And one last thing, I know a year or so ago it was talked about for a while and I haven't heard about it, and I have heard that Tallahassee has literally no appetite for insurance in general starting in January, but the ACV roof was a topic that kind of fell by the wayside. I think that would be the biggest help to premiums, but I haven't heard anything about it, even talked about it.

Christine Ashburn: That provision has never gotten major legs. I think I don't want to speak for State leaders, but I think there are some that have concerns about what that could look like, and I think if did exempt hurricanes, but what that really means if you don't realize that, when you get your premium discount. I know there were all kind of acknowledgments and signatures that were required, but that provision has not passed, and I have not heard anything recently about it resurfacing. I mean, it could, but I have not heard anything from the industry partners we work with that there is another effort to go down that path. Candidly, I think with all the tort reform, in the long run arguments can be made that for years and years and years, the industry, because we couldn't get the big picture fixed, which is the one way fee statute that's now been addressed,

that the alternative that was to continue to offer less and less coverage, so we'll have to see if that provision comes forward again.

Lee Gorodetsky: Okay, thank you so much.

Christine Ashburn: You're welcome.

Chairman Dave Newell: Brian.

Brian Hodgers: Hi Christine, this is Brian Hodgers. I can't remember if it was last meeting or the meeting before, we had somebody from the Department of Insurance on the call with us, and the issue was brought up about that study that was done, and I believe it was supposed to have been completed right around the time Hurricane Ian hit last year and then it kind of fell off the radar. And of course talking about the need for an increase due to inflation above that \$700,000 in other counties, has that report ever been completed? Are we going to maybe get somewhere with that going forward, because this inflation thing obviously is not slowing down in the state of Florida?

Christine Ashburn: I don't want to speak for the Office. I do not believe anything has been published. I do know it was something they had been looking at, to your point, before the hurricanes hit, but I am happy to reach out to the Commissioner's office and provide a report via e-mail back to this committee on anything that may or may not have been published or where that stands.

And Chairman Newell, I know that you guys have been hearing a lot about this in your organization. I don't know if you've got any more up-to-date information than I do, but we can absolutely reach out to the Office and report back to this committee.

Chairman Dave Newell: No, no, Christine, we've not heard anything either. We were curious as well. So, it will be good to kind of touch base again with the Commissioner's office about where they sit with that.

Christine Ashburn: And I believe Virginia is on the call from the Office of Insurance Regulation.

Virginia Christy: Yes, I am. We knew you were going to ask about this. That study is still ongoing. It started out just for Broward County, then we extended it to study a lot of other County's because a lot of the issues that are going on, new inflation and everything else. I don't have a timeline to tell you when that study will be done. I do know that in light of this being a House Bill, I'm sure the Commissioner is wanting to get it wound up, so hopefully by the next meeting I'll be able to give you a better update on it, but right now it's still ongoing.

Chairman Dave Newell: Well, thanks, Virginia. So, we've heard it from the source now. We'll just --

Christine Ashburn: Chairman Newell if I might say just generically to Lee's point. The Bill that's been filed currently is specific to those counties. And again, if you look at who the legislators are, it is really focused on Monroe County's need --

Chairman Dave Newell: Right.

Christine Ashburn: -- and Miami-Dade gets lumped in. I would not be surprised, Lee, to see that legislation amended or other legislation or amendments out there that would conquer kind of the bigger picture on the \$700,000, because there has been so much talk. Whether or not there is an appetite to look at that legislatively, I couldn't speak to that, but I've heard a lot of noise about, I think, possibly other proposals that would expand what's in that Bill currently.

Lee Gorodetsky: Yes, I would hope they would do that, but --.

Christine Ashburn: Whether or not it'll pass, but --

Lee Gorodetsky: If they're going to do it, I would hope they would include Broward and Palm Beach, because all three counties have the same problems, it's not different. I mean, Dade's always been higher for whatever reason, but hopefully they will. If not, we have to change who we vote for. That's all but thank you.

Christine Ashburn: You're welcome.

Chairman Dave Newell: Anything else, Brian?

Brian Hodgers: No. I just hope maybe Dave, if you can reach out to the Office of Insurance and see where we are as an organization, because this has been dragging on for well over a year. I can't imagine it takes that long to do the study.

Chairman Dave Newell: Yes. We'll do it.

Brian Hodgers: Thank you.

Chairman Dave Newell: Anything else for Christine? Okay. With that in mind, let's turn our attention to tab four and bring in our friend Carl Rockman, Vice President of Agency and Market Services. Good morning, Carl.

4. Agency Management Services Update

Carl Rockman: Good morning, Chairman Newell and committee. For the record, Carl Rockman, Vice President of Agency and Market Services. I would like to provide our ordinary update on our agency market management activities.

The next slide will reflect our agent and agency counts. You can still see a net growth in agent, agencies, and licensed customer representatives, not just in the tri-county area, but all over the state. A sign of the healthy market would be to see these numbers decrease where agents have less reliance on Citizens, but all indications here are that agents are still appointing with Citizens and still need us.

Agency segmentation at the bottom, if you summarize those, about 82 percent of our business is in 1,569 agencies, so we pay a lot of attention to those 1,569. They are our tier one, two, and three agencies. We do take care of everybody, but special focus on those agencies with larger PIF counts. That's where a lot of the action is in depopulation. A lot of the action is in the voice of customer survey piece that we'll be talking about in just a minute.

On the next slide, a quick update on our performance violation program. The committee is very familiar with our performance violation program. This defines what is included in that program. I will point out at the bottom that we've sent out a number of warning notices since the last report but haven't had any agents fall into the suspension category. Again, our goal with this program is to work with agents and educate them, not lead to suspension and the program still reflects that.

On the next slide though I will point out --

Chairman Dave Newell: Hey Carl.

Carl Rockman: Yes, Dave, yes.

Chairman Dave Newell: This is Dave Newell. Could I ask one question? Going back to the last two slides, and certainly this one, too. Is there a way where you guys can segregate the non-resident agents that are causing some of this disruption?

Carl Rockman: We certainly have the ability. If you would like some on non-residents versus residents.

Chairman Dave Newell: I'm just curious. There are several agents on this call that deal with this daily and have a routine for the most part. Then you have these non-residents that kind of dabble in it as I'd say, and I'm wondering if they're causing some disruption on your team's behalf, because they're not as familiar with some of the processes. Just curious.

Carl Rockman: We will take that, Chairman Newell, and report back to you at the next meeting to see if there is anything that we can discover.

The next slide provides the traditional breakdown by month. The committee will obviously notice the increase in ineligible risks. What is driving this is the retirement of the old Clearinghouse platform and us moving our eligibility checks in-house. So, what is happening now is if an agent doesn't present the proof of eligibility based on price at point of sale and submit that to us, a performance violation is being charged for that. Obviously, when we stand up our new system, we'll move back to an electronic means of doing that, but you'll be seeing reporting on this throughout the months as we move to our interim program where we're validating eligibility in-house. So, a slight increase there based on that new category.

The next slide will represent our late submission program. Again, good stability here. Overview of the program. You can see a few warning notices have gone out; a couple of suspensions have occurred surprisingly for late submissions which is kind of surprising.

The next slide will provide the month-to-month breakdown. Relative stability here. Again, this program is driven off an agent not getting submitted documents into us by day sixteen on the late submission violation side. Warning notices are triggered on day 6.

The last piece of the report on the next page is our Agent Outreach efforts. Great Agent Roundtable meeting since our last MAAC committee meeting on November 6, where we focused primarily on depopulation and our primary/secondary residents' programs. Great feedback from the ART in both of those areas. Our agent association outreach continues. Power hours continue. We are always available for speaking engagements to come out and speak to agents should they need some support in any kind of meeting, so please reach out to us. We would love to come out

and talk a little bit about what is happening in Citizens and in the market. Lastly, the last category on the far right, I want to point out that we are continuing monthly to have depopulation webinars focused on introducing carriers and agents, focused on the carriers making sure that agents understand the policy provisions and the net benefits of working with those carriers, and that the agents understand the operational components of depopulation. You will also notice on November 7th through the 13th, additional support for commercial, specifically in non-residential.

So, we're going to continue our efforts to support agents. As Kelly mentioned, some growth in the commercial area. We really want to make sure the agents are getting the support they need in that very important line of insurance, and we will continue our efforts there in 2024.

With that, that concludes this section of the report. Are there any questions before we move into the Voice of the Customer?

Chairman Dave Newell: Well, thank you, Carl. Any questions of Carl on this? Lee is shaking his head no. Anyone else have any questions for Carl before we turn our attention to the Voice of the Customer with Jeremy Pope.

Lisette Perez: Chairman, I have a question, it's Lisette Perez.

Chairman Dave Newell: Go ahead.

Lisette Perez: Good morning, Carl.

Carl Rockman: Hello, Lisette.

Lisette Perez: It's good seeing you. Carl, any additional plans for the commercial training webinars?

Carl Rockman: Yes, Lisette, I think what we were able to do is we really listened, and we knew that there was some demand for non-residential. We are currently working with an L&D department to see what we can do to make a commercial webinar more of an ongoing occurrence quarterly, much like we do with personal lines. So, I don't think we are going to be dialing back anything on the commercial education space. I would look for additional webinars and additional support for agents, at least quarterly throughout 2024. Obviously, if any agency needs additional hands-on support, our agency field manager is standing by to come in and do prescriptive education right in the agency if necessary.

Lisette Perez: Right, I see commercial non-residential was on here. Is there going to be any training for commercial residential?

Carl Rockman: Yes, there would be, Lisette. We felt the prior educations really focused on the residential area. We felt like non-res needed some attention and we gave it that. And then what we'll do is we'll continue as we build out the webinar series and we would welcome your input. We will certainly get it from the ART. Perhaps the webinars need to be balanced on both lines. If we are going to do a webinar, we probably need to present education both in non-res and res, because both are becoming more important to the agency. So, we'll look to balance those educational efforts versus maybe just focusing on one or the other.

Lisette Perez: We would appreciate that.

Carl Rockman: Understood.

Chairman Dave Newell: Thanks, Carl. With that, let's bring in the Voice of the Customer. I like that, I like that heading, Jeremy.

Jeremy Pope: Well, Chair Newell, I am glad you like that heading. I'm joined today by Cecile Latimore, our Assistant Director of Customer Experience and Advocacy. And just for the record, Jeremy Pope, Vice President of Customer Experience. We can move to the next slide.

What our Voice of the Customer program is, is just a formal mechanism that we built many years ago here at Citizens to obtain as much customer feedback as we can. Not to gain market share or preserve our market shares as this group is fully aware, but it's really to identify operational improvements that we think we may have, and also to validate things that are going really well. And it's not just with Citizens, but also through their agent as well. We partner with all of you very closely with our mutual client.

As we are proactively soliciting feedback from our consumers when either they call in or if they file a claim with Citizens, we go through that experience. We are soliciting feedback on their overall with Citizens, and also their overall satisfaction with their agent as well. There's a list of several questions that we ask them, then we also collect customer verbatims, and we trend a lot of that data as well.

So next slide, I am going to turn it over to Cicile Latimore, who is going to get deeper into some of the most recent trending, if you will, and also to explain how we partner very closely with Carl Rockman's internal agency management group and our agents, our various appointed agents throughout the state with the feedback as it comes in. So, without further ado, Cecile, are you there?

Cecile Latimore: Thank you, Jeremy. Cecile Latimore for the record. As Jeremy mentioned, we offer three unique surveys. One being the Customer Care Center survey. Another being specific to our claims experience, and the last being specific to our Managed Repair program. Of those three surveys, when you look at the customer care center survey, at the end of a servicing experience, the policyholder is offered the opportunity to participate in that survey. We do make an outbound call to that policyholder, and we ask them a subset of questions focusing on their overall experience, their experience with the representative they spoke with that day, and also Citizens overall.

Within that Citizens overall section there is one specific question that speaks to the level of service that they've received regarding their servicing by their agent. So, from a policyholder perception perspective, the scoring here just shows from a month-to-month perspective how much our scores have fluctuated. We have worked very closely with Carl's group, and they have been great advocates of leveraging VOC feedback, voice of the customer feedback, to develop an agency score card that provides cumulative scoring on how our policyholders feel about their servicing, including any related verbatim feedback. As we look to analyze that verbatim feedback quarterly, we meet with our agency services group, and we discuss these opportunities. Some of the opportunities that stand out are the agent's responsiveness. Again, it's from the policyholders' perspective. They feel they want to hear back from the agent more efficiently or they can't get in touch with the agent. Some additional opportunities reflected by policyholder feedback is related to documentation that was submitted to the agent, not being submitted correctly, or submitted at

all to Citizens. Additional feedback is related to policyholders being redirected to Citizens when they are contacting their agent.

We do have another question on the survey that looks to catch the data points in relation to how often the agents are going to provide that first contact resolution versus when they are referred to our customer care center for additional assistance.

Another area of opportunity is that the policyholders feel that their agents have retired, or the agency was closed or sold, and they weren't notified or advised of the change. Additional feedback is the agents not notifying or reaching out to our policyholders when the policy is set to cancel and non-renew. They really do want that hands on contact when they have adverse action pending on their policy. Agents not helping with Citizens non-renewal, flood, roof inspection. Again, adverse action. Then agents are unhelpful from the policyholder perspective when it comes to working through the claims process.

Those are the areas of opportunity that we see. We do take this feedback again, and we look at it from an agency score card perspective. Carl, the agency field managers are very active in sharing that feedback back to the agents and working on action plans to make sure this feedback does not fall on deaf ears.

Any questions about the Voice of the Customer program specific to the agency feedback? Yes, Lissette.

Chairman Dave Newell: Lissette, you are up.

Lissette Perez: Cecile.

Cecile Latimore: Hi.

Lissette Perez: Hi. So, Cecile, this is the first time that I hear that you guys are doing this, and I'm very curious, because where do we, the agents, see our score cards?

Cecile Latimore: I'll turn that over to Carl Rockman.

Carl Rockman: Cecile, I'll take that. Lissette, we've covered Voice of the Customer at the Agent Roundtable level for a while. It's been a program that's been ongoing, but we just had a lot of break throughs this year with data management, being able to aggregate the data more effectively, and we've been quietly looking at this behind the scenes. In fact, we've highlighted it in a way where we took the 10 agencies that had kind of the lowest score and went out to work with them a little bit to get a reaction from them on how this data looked, what the verbatims looked like, et cetera, okay.

That said, Lissette, based on this presentation today and with the support of the MAAC, we are really looking to make the dashboard more visible through the Salesforce tool through the myAgency tool. The time has come to share this aggregate data with the agency owners. In some cases, the news is very, very good. We have some agencies in the 80s and 90s, but most agency owners want to know if there is an issue. They want to be informed that we've had that reaction. So yes, we are reporting today in the aggregate, but with the great work of Jeremy and Cecile, my team is now able to take this data and make it actionable. For us these are signals for agents that might be struggling, that need help and support. We want to offer that help and

support on all things Citizens, and then after that help and support is offered, if the results aren't there, that's another story, but generally, particularly with our pilot group, we found that to be the case. So, Lissette, we knew that you would have a reaction; I am sure Lee is having a reaction if he is still on the line. This is certainly something, now that it's valid and it's visible and we've got it managed in a more effective way, our plan next year is to introduce it into the Salesforce tool and to make it visible to agency principles as well.

Lissette Perez: So basically, if we haven't heard from you guys it is because there is nothing negative to say about our agency at the moment. So, I should actually take no reply, right?

Carl Rockman: Yes. I would say this, if you're an agency that is, let's say, a little below the average, we've been in touch with you, and we'll continue to be in touch with you. But we also see this as a great reinforcement tool for great agencies. It's a great recognition thing for your staff. Most agencies are doing a phenomenal job, or our scores would be much lower. We see this as an opportunity for us to mutually contribute to taking care of the premium paying customer and that's what this is about. It is a signal for my team to get in and help an agent better understand what we can do together, and that's how we've approached it so far and we'll continue to approach it that way.

Lissette Perez: Got it. Okay.

Jeremy Pope: Hey, Carl. I am sorry. I was just going to mention, Lissette, what you said, and it's very true, if you haven't heard from us that is good news. But also, in addition to that, this isn't just about the agencies. There is obviously feedback that we receive on Citizens itself, as well, but it's not just data collection. One of the things I just want to make sure that we point out is there's a service recovery component with these efforts. As we are talking with the customer, part of that intake, once we analyze those results rather quickly, if there's a situation that we can turn this around or reeducate a consumer, we are reaching out to that agent just to make them aware so that they're in the loop, again it's a partnership, and then we'll take action if needed. So, while the customer may have expressed an immediate dissatisfaction, we have some additional stats, also, that some of these situations that we were completely able to turn around. The feedback we get from agents, I mean, they are very thankful that we are calling them, sometimes we're also catching things on both sides of the house, whether it be with the agency or with Citizens before it becomes a bigger issue, which is good, too. So, I just wanted to add some of that additional effort that is focused on as well.

Lissette Perez: So, just to clarify though, besides asking them all of these questions about their agent, there's additional questions regarding Citizens' customer service, right, and how they feel about that?

Cecile Latimore: Absolutely. I can take that one, too, Lissette. So, as I mentioned, when we look at the different sections of the survey, there's one that talks about the experience that day, and then section two looks at the records and who they spoke with on that call. Then Section three is our Citizens overall section, and within that section is where we have a question specific to the agent, but it's also, as Jeremy mentioned, where we'll see a lot of feedback about different trends or initiatives or programs that Citizens offers. We do take that feedback, we meet with our respective stakeholders quarterly, we analyze it, and we look for opportunities to enhance the customer experience. So, that work is also taking place in the background. As Jeremy mentioned, real time service recovery is more so within a couple of days of servicing experience.

If there is an opportunity to help that policyholder or improve the experience or educate or develop our internal employees, we also leverage the Voice of the Customer program for that.

Lissette Perez: Well, thank you, Cecile. I appreciate the explanation.

Cecile Latimore: You are welcome.

Lissette Perez: Jeremy, thank you so much. Thanks, Carl.

Carl Rockman: Thank you. Let me go ahead and close us out though on this topic. One other issue with this and one other great piece of this we'll add, is as our depopulation activity increases, agents are so key to that process. The agents are at the center of that process, and if we pick up any indication that an agent might be struggling because the consumer has expressed some concern, it's going to give us a chance to go work with that agent and maybe have some issues or some opportunities to understand their role of the depopulation process. We're glad to have this in under normal order, but with the amount in depopulation activity, it is even more important that we keep our eyes on the consumer and the agent and the experience that we are providing.

The last slide is just a reinforcement of the team that kind of brings this to light. Lissette, I think you mentioned, if you haven't got a call from us, you are probably okay on the survey. If you're a little bit under the average on the survey with volumes of responses, one of these folks will be reaching out to you if they haven't already. We want to make this survey an eyeball-to-eyeball developmental experience. We're not looking to send you a lightning bolt in the mail to say improve, we want to collaborate. So, if our field managers are reaching out to an agent, please take that call. Agents have been very receptive. We want to work with you on these results, make sure that you are getting all the support that you need. But a shout out to our great field agency management team who really takes this data, runs with it, and works to engage the agencies to provide the best service possible for our mutual benefit. I just want to recognize them and make sure that the committee was aware of the great work that this team is doing.

With that, that concludes our report on the Voice of the Customer.

Chairman Dave Newell: Anymore questions of Carl, Jeremy, or Cecile? Carl, this is Dave Newell. I had one question. It looks like you've added a couple of new field managers. Did I miss something, or they have been with us for a while?

Carl Rockman: No. Our newest field manager is Dalgis Castañeda. Dalgis is down in the Dade County area which is obviously a huge area for us. Of the rest of our field management team, Nidia Pita would be the newest field manager coming in about a year or so ago. Nidia and Dalgis are the newest, but Jim, Eddie, George, Brian, and Kelly are seasoned, grizzled veterans at the beginning of the program and we applaud their efforts. These folks, as you know, are some of the busiest people in insurance right now helping the agents and the consumers through what Citizens can do for them, and more importantly, they're adding value on the depopulation efforts. These guys are working every day with agencies that have depopulation at volume, making sure that everyone's aware of how it can be run effectively, sharing best practices, making sure the consumer is first among equals in the whole experience.

Chairman Dave Newell: Again, Dave Newell. Just a question, Carl. You acknowledge that many of the agents are getting the higher scores. Some that haven't are getting, as I will say it,

remedial assistance. If they go through that and still don't live up to some of the expectations you all have set, is there a recourse that you all will suspend them, or what is the outcome if some of those benchmarks aren't met?

Carl Rockman: We have to think through that. Once the data is more visible and we've made it more apparent to everybody, I think a performance standard could naturally follow in that space, Dave. Obviously, if we have an agent that's way outside the lines, we reserve the rights to do what's necessary if an agent is just so completely out of pattern from a service standpoint. From a trend line standpoint, I would want to introduce this, and should we go to that point, Chairman Newell, where it becomes something of a standard, we'd have appropriate paths to occur to make sure there is visibility. Right now, it's about awareness and engagement, and like I said, we've had great success in engaging the agents and getting them through.

Chairman Dave Newell: Okay, all right, well, thanks, Carl. We will keep you on the hot seat and turn our attention to, Kelly addressed some of it, Depopulation and certainly FMAP. So, I guess Kelly and Christine and Jeremy are going to take this off your hands, Carl.

5. Depopulation & FMAP Update

Kelly Booten: Yes. Carl's going to be out next week, so we're all tag teaming this one at the Board meeting next week, so this is our dry run. We do have a bigger, more robust presentation on depop this time because there's a lot going on. Christine has a lot to share on communications and what we have done there, and Jeremy as far as things we have implemented since the October depop.

So, the first slide is the numbers, you can see this goes through October. November is hot off the press, it happened the week before last, so this slide hasn't been updated with it yet. You can see for October, we had 99,773 policies assumed, 19,138 were with premiums less than Citizens, and 66,831 were within the 20 percent rule with an assumption rate of 32 percent and \$45.4 billion in exposure removed. For November, we've got 92,886 assumed. Of those, 34,239 are at premiums less than Citizens, and 53,476 are within the 20 percent with a 52 percent assumption rate and \$33.7 billion in exposure removed. Very successful assumption.

Chairman Dave Newell: Yes.

Kelly Booten: It's showing that there is market out there to take policies at a decent premium. There are other reasons why somebody might go and choose something slightly above 20 percent when you factor in the fact that flood is required, or it could be a secondary home that's going to be on the 50 percent glide path. So, a very successful November depop.

For December, we've got seven active carriers, 186,000 approved by the Office, and 86,620 policyholder choice letters mailed. That one closes on December 19th. We expect it to be very positive in comparison to Citizens' premium. Again, our rates did go into effect on this one.

Then in January, we've got another seven carriers participating with 200,000 approved. The requests for that are going to actually come in today, and that one closes in January.

We also have a February where the Office will be approving those to be taken out tomorrow at the end of November, so we'll know what February is looking like. It has been very active with

every month having a depopulation. Also, for February we are hopeful that there will be commercial lines depopulation. That is a real possibility.

Some of the changes we've put in that kind of helped stabilize, made November successful, will make December even more successful, over subscription. That's where we allow carriers to ask for more policies than they are approved for by the Office. We've done that because very rarely, no one ever hits the actual number that they've been approved to take, so we allow them to make offers on more than what they are authorized for, so that we have a higher success rate. For the first time we had a large amount of requests and there's many negative reasons for that. There's a not so good result when you have too much, so we put in a rule that you can only take 20,000 more than you are authorized or 30 percent, whichever is less. That really helped stabilize November. Then the Office started putting in their orders starting with the December depopulation that carriers cannot make offers that are greater than 40 percent of Citizens' premium. So that also helps with some of the very high offer rates, whereby, if the policyholder didn't make a selection, that person then would automatically leave. And Jeremy will go into all of the great things we have put in place to help remind policyholders that they need to make a choice. So, that is the high-level numbers.

If we go to the next slide, it shows the depopulations through October by company. You can see 42 percent are Slide, then 19 percent is SafePoint, and it goes from there with 130,421 policies assumed through October.

The next slide is where in the state are these policies going. We always have had the tri-county on the slide because it has been predominantly where the bulk of our policies are, but you can see where they've been taken out over the last four depops. We had some movement where you can see that Lee, Hillsborough, Orange, Duval, Polk were about 50 percent of the October depop.

The next slide shows the participating carriers. This slide has 12 carriers. It's for all carriers in 2023. The only one on here that has not yet taken any is VYRD and it's not scheduled to. We mention that, though, because we were calling out on this slide new entrants. Of the 12 on this slide, four of them are new entrants and they have an asterisk next to them. There is another Carrier, U.S. Coastal that's doing a January take out. Next slide.

This is our schedule, and we just throw this in here because it helps frame up a little bit how things start rolling well in advance of the depop on OIR approvals, when packages are sent, and when the policyholder choice deadlines are.

Chairman Dave Newell: Hey, hey --

Kelly Booten: This is for 2024. Go ahead.

Chairman Dave Newell: This is Dave Newell. I ask Carl this for my own personal edification, but maybe it would be good for the committee, where on the website can members find or agents find this information about the schedules and some of the stuff that's going on that you all update pretty routinely?

Kelly Booten: If you hit the Programs, it's under Depopulation Resources. I think I've got a graphic coming up later on that may even show it there, but it's on the right-hand side. I can picture it about halfway down, and there's an option for carriers and an option for consumers.

Chairman Dave Newell: I think that's a great item to really showcase, because we all get a lot of questions about when these things are and what does the future look like, and you guys are routinely updating that information. I think it would be helpful for planning purposes for sure.

Kelly Booten: And this is the slimmed down version. There is another one that is packed with every single date on it that is much more elaborate.

Chairman Dave Newell: Okay.

Kelly Booten: All right. I believe Christine is up for the next slide.

Christine Ashburn: Good morning again. Thanks, Kelly, and I think, as Kelly mentioned, you've heard the changes that have been made. There was a lot of outcries, a lot of conversation around the October depop. I think the positive of that was there was a lot more public awareness of what was going on with all of the articles, so in that sense October really did help get the word out for us. We have done a lot of communicating to our consumers, of course as well as agents, on the revised processes, et cetera, related to depop, but just as kind of an outgrowth of what we learned from October, we have done a Q3 2023 newsletter article that goes to all of our policyholders who have an e-mail address on file. We've created new envelopes and I've got a screenshot for you on another slide that actually says, action required, take action now, to call attention to another envelope coming from Citizens that we need them to act. We've updated the offer letters and forms for the December assumption and January assumption because the assessment change in January, and also for, hopefully as Kelly mentioned, the commercial lines assumption in February if one does come to fruition. We are now sending starting in October and November, the policyholder choice reminder e-mail to make folks aware that we need them to make a choice if they have not already done so. That does go out about 15 days prior to the choice due date. We are tracking where we are at that point, and we did find a lot of success with that e-mail in the October depop.

Obviously, social media, tailored messaging to encourage policyholders to make their selections online or to speak with their agent. We've added a carousel to our website, so it is very easy if someone does go to our website to make the selection. They can just click on the main page to the carousel, and it takes them straight to the consumer policyholder choice page. Next slide, please.

For some more detail, the improvements made to the personal and commercial line offer letters, we have clarified the Citizens premium coverage and policy terms that they will not change until policy expires. Kelly and I were actually in Miami on some consumer outreach at some townhalls related to condos, and at a townhall with a speaker designate, Representative Perez, and we had a couple of people confused about whether or not they needed to pay the new bill, did they keep paying us, how did that work. So, I think that was great feedback that Kelly and I, candidly, I had not ever heard that before, but it made a lot of sense. So, we've updated that to make it clear that you don't have to do anything now, you keep paying your Citizens premium if you do pay quarterly, that the depopulation program is required by law and that you may get future offers from private market insurers. Offers received no more than 20 percent greater will deem the policy ineligible around Citizens. As Kelly said, we can't make you take the offer, but we will of course, set that policy up for non-renewal. Then of course, if they do end up getting a renewal premium that ends up being greater than 20 percent, that they can come back to apply for Citizens to come back to Citizens based on that alone, obviously other requirements could apply. When to report claims to the assumption company. We've also revised, as I mentioned, the

policyholder surcharge and how it impacts them, and that flood coverage will be required if you remain with Citizens as we expand those flood requirements under Florida law. Next slide, please.

This is my final slide. I just wanted to give you guys a visual of some of the work we've got out there. You can see the banner from the main website page, some of our social media posts, the screen shot that doesn't give you a lot of detail because it is so small of the revised letter, and more importantly, the action acquired, call to action information on the envelope when we do send these offer letters. Hopefully, with all of these efforts, along with all of our agents really being active in this process, we think we're doing everything we can as of right now to make sure that our customers are acting. I know Jeremy can supplement with some additional information that his team has done to make sure that we are getting proactive responses from our customers if they do want to stay or make a selection. That is my final slide, Mr. Chairman.

Kelly Booten: And Christine, do you want to also add plans for Spanish versions --

Christine Ashburn: Yes.

Kelly Booten: -- or what Spanish versions are lo--

Christine Ashburn: Yes. Thank you, Kelly, I appreciate you reminding me of that. One of the other things that came out of our trip to south Florida, I looked at Kelly and said, why don't we translate these into Spanish and make them available. The packet, as you guys know, especially all you agents, is how large this packet is with all the coverage options.

Chairman Dave Newell: Right.

Christine Ashburn: We are absolutely looking at what our options are to either include in all the packet Spanish translation, at least from the depop offer letter, or if we, from a systems perspective and the link perspective at a minimum, make all the translation availability in Spanish on our website. We would obviously put a note in the letter saying for Spanish please go to our website. We got a lot of great feedback on that and since it is not a, obviously our contracts follow the laws ultimately to determine what is going on, but I think that would go a long way to help all our Spanish speaking as a first language population in customers around the State of Florida. Thank you, Kelly, for that reminder.

Chairman Dave Newell: Okay, thanks Christine. Any questions for Christine or Kelly thus far?

Brian Hodgers: This is Brian Hodgers. I just wanted to say thank you, thank you, and more thank you's that you are going to change this letter, because we had so many complaints from people thinking their price was going up to that new price today. So, thank you for revising that. I do have a question. I heard some talk, I'm going to assume it was rumor, that some of the carriers that are coming back with these large rate increases at the actual renewal time that are well over the 20 percent, is they're going to be any penalties coming down the road, like they can't get future assumptions if they're doing too high of a percentage of increases?

Christine Ashburn: So, we obviously, and Kelly can jump in, too, we only administer the program, but I will say, I think it's a little, that's a tricky, I don't, I wouldn't expect so and here's why. Somebody could be taken out in month three or month two of their policy term, and ultimately a carrier could absolutely for legitimate reasons have a rate change between now and

10 months from now when that policy moves on to their paper. I think the real answer to that is, ultimately, if that carrier has a filed and approved higher rate because they justified that rate need with the Office, the consumer still has the protection of coming back to us to say, hey, I had this take out offer, but the estimated premium that I thought it was is now really this, and then ultimately has access back through Citizens, assuming no other major policy changes, right, Kelly, or risk changes for that policyholder. I think that's the protection mechanism.

Kelly Booten: Right. We work with the Office a lot on these things to share information about what's happening. I don't know if Virginia wants to weigh in any further there on it, because they approve what the carriers are authorized to take and what rates they're going to use and all those things as part of the process.

Chairman Dave Newell: Well, I take that as Virginia's not going to weigh in on that question. Lissette, you had a question.

Lissette Perez: Yes, I have a question. So, the part about them being able to come back into Citizens if the offer is more than 20 percent, what happens with inspections and four points and all those requirements for those people again and again? Is there something that is going to be done about that?

Kelly Booten: Of course, there is. We've got a bulletin that's going out this week on that very subject. Yes, there are a few things that we're going to do to make it a little bit easier if they have a legitimate reason to return, yes.

Lissette Perez: Okay. And to add to Brian's comments about the letters, thank you for doing the Spanish portion of it. And you're right, Christine, a lot of the questions that we receive from our customers are, I just paid Citizens, I got this bill, what do I need to do? That clarification is also very helpful, so thank you for that. We look forward to your bulletin, Kelly.

Christine Ashburn: I just approved it this morning on my end.

Lissette Perez: Awesome. Thank you, ladies.

Chairman Dave Newell: All right, Jeremy, I think you're up.

Jeremy Pope: Yes, Chairman Newell, and I'll be brief for the sake of time. This is just to build upon what Kelly and Christine shared so far, but again, as part of our enhanced outreach efforts, with all the depop activity going on, we wanted to make sure that we were proactive and reached out to consumers who were still eligible to be with Citizens but have not made an election. We want to make sure that they knew they had options to make, and we really wanted to encourage them to make their selections quickly as possible. We embarked on an outbound calling campaign. It was a mixture of live customer service representatives, and we implemented what I would call dynamic auto dialer. We started that campaign on October 3rd, and we ended that on October 10th, and that consisted of close to 50,000 calls, reminding consumers that they needed to make an election still. I call it a dynamic automatic dialer campaign because it's not your typical message and it hangs upon you. We really worked hard to make sure that it came across legitimate and it was value-add for consumers.

We did receive a lot of positive feedback. A couple of things, in the past when a consumer called us about their depop selection we would either, one, refer them to the website to make that

election and also their agent. Those are the two options, but what we did with this auto dialer and also with our live customer service representatives when they're engaged in conversation with our consumers, they're able to make that election now over the phone if needed. So, as we were talking to consumers, if the consumer wanted to make that election right then and there, we would make it for them on their behalf, and also the auto dialer would give them the opportunity to speak to a customer service representative right then and there to make their election should they want to, and we still gave them that website to be able to do it from a self-service perspective. I won't go overall these numbers, but I will say that out of that 49,000, close to 50,000 policyholders who needed to make that election, all but about 13,000 made the election in time. And the remaining stats on this page is just giving some additional detail. Let's go to the next slide.

You will see the auto dialer, there's a breakout of that 49,000. I won't spend too much time on that, but what I will tell you because of how effective the auto dialer was, we did make the outreach efforts a best practice now with our depop activities. So, you'll see for the November depop activity, we placed close to 70,000 calls to our consumers through the auto dialer and about 82 percent of those were not just picked up but heard. You can tell how long the consumer listened to the message, and also, many of those consumers opted out to speak to a CSR to go ahead and make that election of the phone. We actually got that number close to 90 percent of our consumers made the election out of that close to 70,000, so we thought that was very successful. We will continue these efforts with the future depop activity that is planned as we go into the close of this year, and also into 2024. Next slide.

I won't talk too long about this, but I wanted to bring awareness to this group. We did this year, back in July, we started to look at, we discussed our Voice of the Customer data earlier, but we also wanted to take some of that data a little bit deeper, so we embarked on policyholder focus groups where we are actually having, what I would say, intimate sessions with our consumers to be able to dig deep into topics that we think are critical or where we think we need some additional intelligence. In July we focused a lot of that conversation around digital adoption, paperless options that we offer for consumers. In October, we spent the entire time really discussing with our consumers, about 90 minutes just on depop, and mostly around the letters that they receive, the package that they received, collecting their feedback, and it was very, very value add and it helped us validate a lot of changes that were on deck already that Christine mentioned with some of our communications, and also some upcoming changes to letters that start in January that we are going to be making. It gave us a chance to really get in front of our consumers, and these are all consumers that have gone through the depop process recently, to try to collect some of their verbatims, and just ask them some questions on the entire process.

So, I just really wanted to bring awareness to this group that this is something that we are doing quarterly with our consumers, bringing them in, having a conversation where we think we need some great intelligence, and helping us make changes potentially, and also, evaluating what's working. You know, believe it or not, we received a lot of feedback on our portal that it's super easy for consumers to make their depop elections on the portal, itself. That was helpful as well. Obviously, any opportunities that prevail, it's something that we'll document and prioritize as appropriate and share with this group, too, along the way as we make those changes.

I am going to turn it over now to Kelly Booten to close us out.

Kelly Booten: All right. The last slide is just a recap of what do we do for agencies and carriers. We have talked about a lot of this, but we do carrier prelaunch webinars, whereby the actual

specific carriers can meet with agents and explain why them, why agents should be interested in getting acquainted with them and help make the success of the depop program. We provide consolidated lists of offers with pricing to the agency principles. We have system capability that makes them aware of what's happening. I have already talked about capping the offers and the volume of offers. The depopulation resource page on the agency portal, there is a capture of it on the next slide, but it's a very robust set of tools for agents. Then agency field manager support. The great agent field managers have been working really, really hard with all these depops to get the word out and make sure the agents are set up to be successful.

Then for carriers, Citizens produces and manages 100 percent of all the policyholder communications. We collect the choices from the policyholders, we provide premium estimates for carrier pre-selections, we host depopulation agent webinars, and the weekly policyholder choice reports. That concludes the Depopulation Update. Then this is the resources page for agents showing the amount of information we have.

The last slide is just the FMAP Update. If we shift over to FMAP, that just kind of chugs along, doing its thing. We've had a little bit of activity here going on lately with consumer requests, consumers converted. It just chugs along at about \$1.1 billion so far in 2023 of exposure placed in the private market through FMAP. And that concludes our reports.

6. New Business

Chairman Dave Newell: Thanks, guys, detailed as always. Any more questions to Kelly or Jeremy or Christine? All right. Any new business before the committee today? With that in mind, before we take a motion to adjourn, happy holidays, be safe. Finish the year strong and the new year, as Kelly mentioned at the onset of the marketing reports, we're seeing some better results and some things that are happening in the marketplace, and so hopefully those trends will continue into '24 and beyond.

With that, do I hear a motion to adjourn?

A motion was made by Brian Hodgers and seconded by Lee Gorodetsky to adjourn. Motion carried and meeting was adjourned.