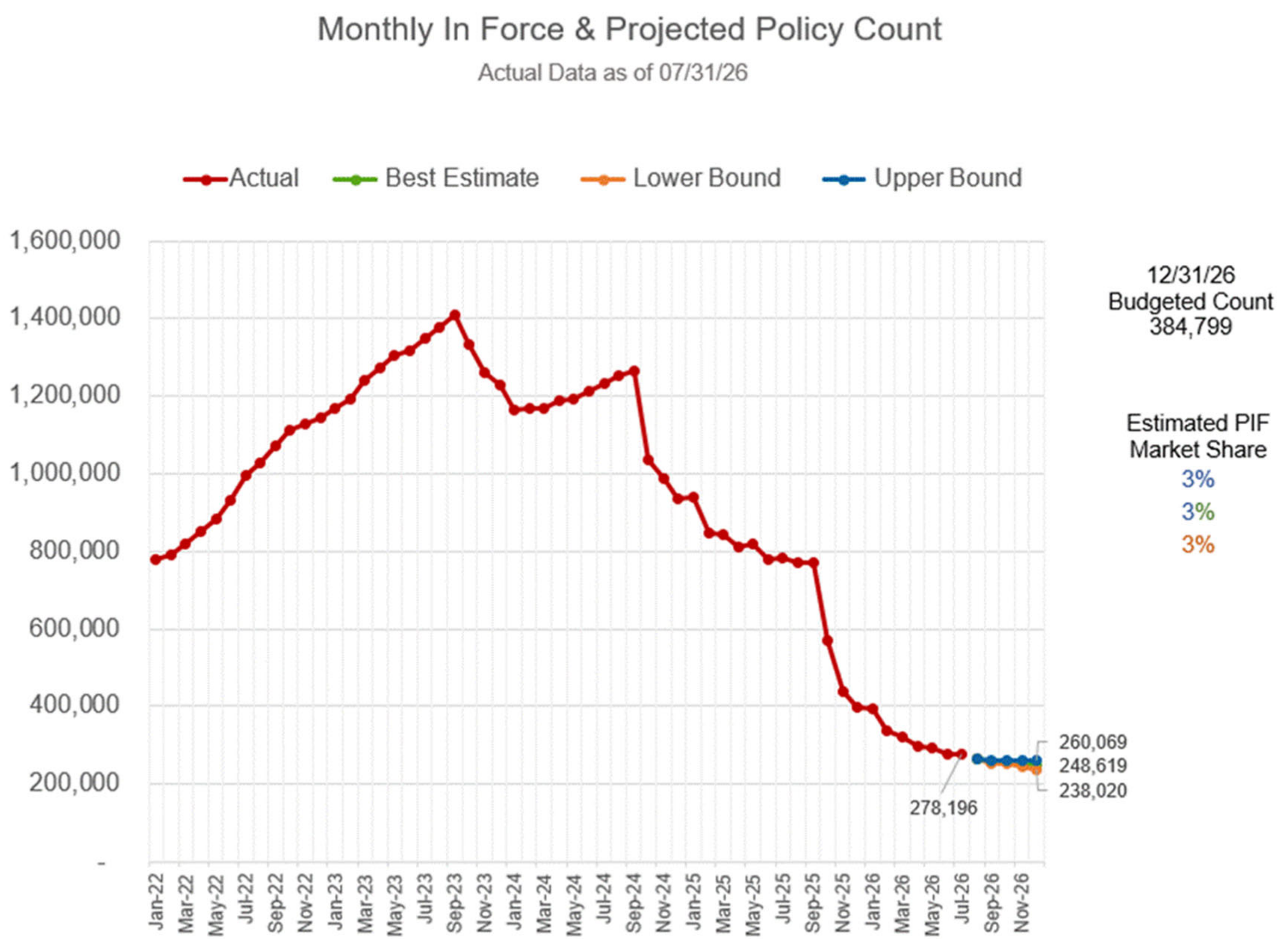
Depopulation, Clearinghouse & FMAP

September 09, 2026

Jeremy Pope, Chief Administrative Officer
Carl Rockman, Vice President - Agency & Market Services

CITIZENS
PROPERTY INSURANCE CORPORATION

In Force & Projected Policy Counts



Note: Market share based on policy count using OIR data (not including CNR or surplus lines) as of 06/30/26

Exposure Reduction Highlights

Depopulation Results

- **2024** Exposure Removed = $214.5 B / **477,821** Policies
  - Commercial Removed = $15 B / **2,124** Policies
  - Personal Removed = $199.5 B / **475,697** Policies
- **2025** Exposure Removed = $235.6 B / **585,432** Policies
  - Commercial Removed = $8.5 B / **1,844** Policies
  - Personal Removed = $227.1 B / **583,588** Policies
- **2026** YTD Exposure Removed = $42.2 B / **120,894** Policies
  - Commercial Removed = $893.3 M / **288** Policies
  - Personal Removed = $41.3 B / **120,606** Policies

Clearinghouse Results

2025 New Business/Renewal Total

Total Quotes (Unique Properties) - **458,151**

Initially Ineligible for Citizens – **155,345**

Exposure Avoided - **$73.1 B**

2026 YTD July New Business/Renewal Total

Total Quotes (Unique Properties) - **311,784**

Initially Ineligible for Citizens – **144,941 (46%)**

Exposure Avoided - **$71.5 B**

Depopulation Results

2026 Depopulation Update

2026 In Flight Depopulations

Assumption Date	OIR Approved Carriers	OIR Approved[1]	Participating Carriers	Requested By Carriers[2]	Policyholder Choice Letters Mailed[3]	Offers Less Than Citizens Premium	Offers 0%-20% Higher Than Citizens	% Offers Less Than Citizens	% Offers 0%-20% Higher Than Citizens
September	6	215,000	4	14,377	12,132	2,878	11,202	20%	78%
September (CL)	1	50	1	65	65	0	65	0%	100%
October	7	301,960	8/26	8/26	8/28				
November	7	290,065	9/24	9/25	9/28				
November (CL)	2	601	10/1	10/2	10/5				

2026 Completed Depopulations

Assumption Date	OIR Approved Carriers	OIR Approved[1]	Participating Carriers	Requested By Carriers[2]	Policyholder Choice Letters Mailed[3]	Assumed[4]	Assumed Premium Less Than Citizens Premium	Assumed Premium 0%-20% Higher Than Citizens	Assumption Rate[5]	Exposure Removed[6]
January (CL)	3	5,400	3	667	626	225	13	150	36%	$428 M
February	11	350,579	8	126,918	73,587	55,081	23,870	29,988	75%	$19.9 B
March	7	282,350	5	24,353	16,288	13,430	4,780	8,365	82%	$5.2 B
March (CL)	3	1,652	2	77	72	26	14	11	36%	$165 M
April	7	314,302	7	43,092	31,789	25,886	6,728	18,980	81%	$7.4 B
May (CL)	2	1,183	2	82	74	27	2	17	36%	$230 M
June	5	225,000	5	23,361	17,652	14,486	5,413	8,664	82%	$4.9 B
July (CL)	1	50	1	33	33	10	0	10	30%	$70.3 M
August	6	230,000	5	20,681	16,067	11,723	2,591	8,085	73%	$3.9 B
Totals		**1,410,516**		**239,264**	**156,188**	**120,894**	**43,411**	**74,270**	**77%**	**$42.2 B**

[1]OIR approval is maximum number of policies permitted to be assumed by carriers. [2]Sum of all policies requested by carriers, including duplicate offers from multiple carriers. [3]Total letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing. [4]Policies assumed by carriers on Assumption Date. [5]Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed' for completed assumptions. [6]Exposure Removed as of Assumption Date.

Data as of 8/18/2026

2026 Depopulation Update

Policies Assumed in 2026 by Company Name																
Company Name	**JAN (CL)**	**FEB**	**MAR**	**MAR (CL)**	**APR**	**MAY (CL)**	**JUN**	**JUL (CL)**	**AUG**	**SEP**	**SEP (CL)**	**OCT**	**NOV**	**NOV (CL)**	**DEC**	**Totals**
Manatee	177	10,536			18,811		6,963		6,020							**42,507**
Slide	24	23,825	4,926	8	2,953	18	5,914	10	4,039							**41,717**
Praxis		13,435														**13,435**
Apex Star			7,378		2,205											**9,583**
Southern Oak		2,664			1,360		418		957							**5,399**
Mangrove		1,744	490		307		1,130		643							**4,314**
Patriot Select		2,007														**2,007**
***One Alliance**		530	434		178		61		64							**1,267**
American Integrity	24	340	202	18	72	9										**665**
Totals	**225**	**55,081**	**13,430**	**26**	**25,886**	**27**	**14,486**	**10**	**11,723**							**120,894**

*As of the April 2026 assumption, Universal North America Insurance Company changed its name to One Alliance North America Insurance Company.

Policies Assumed in 2026 by Business Line																
Business Line	**JAN (CL)**	**FEB**	**MAR**	**MAR (CL)**	**APR**	**MAY (CL)**	**JUN**	**JUL (CL)**	**AUG**	**SEP**	**SEP (CL)**	**OCT**	**NOV**	**NOV (CL)**	**DEC**	**Totals**
PL		55,081	13,430		25,886		14,486		11,723							**120,606**
CL	225			26		27		10								**288**
Totals	**225**	**55,081**	**13,430**	**26**	**25,886**	**27**	**14,486**	**10**	**11,723**							**120,894**

Personal Lines Assumed Policies Returning As New Business By Takeout Company

Personal Lines – Assumed Policies Returning As New Business				
Takeout Company	**Assumed[1]**	**Returning New Business**	**Return Rate[2]**	**Exposure Returned[3]**
Loggerhead	2,519	251	10.0%	$113,493,415
SafePoint	41,895	2,594	6.2%	$1,040,512,101
Security First	3,605	213	5.9%	$83,920,710
Orange	15,444	661	4.3%	$264,082,780
Edison	3,771	110	2.9%	$48,980,030
Southern Oak	54,883	1,453	2.6%	$569,370,878
Monarch	90,190	2,314	2.6%	$879,465,887
Slide	447,199	11,438	2.6%	$4,987,282,019
US Coastal	5,947	137	2.3%	$55,451,045
American Traditions	5,787	111	1.9%	$56,304,480
Manatee	223,398	3,728	1.7%	$1,358,075,792
TypTap	44,951	699	1.6%	$309,164,515
Florida Peninsula	117,746	1,789	1.5%	$842,941,620
Trident	15,700	227	1.4%	$95,425,162
Homeowners Choice	95,010	1,092	1.1%	$409,402,965
American Integrity	103,176	1,090	1.1%	$431,636,444
Mangrove	71,970	538	0.7%	$206,984,584
Patriot Select	27,830	116	0.4%	$54,027,755
One Alliance FKA Universal NA	2,176	7	0.3%	$3,384,530
Tailrow	33,116	89	0.3%	$38,457,997
Apex Star	12,736	21	0.2%	$8,386,300
Stand	778	1	0.1%	$520,600
Praxis	19,092	22	0.1%	$9,300,220
Totals	**1,438,919**	**28,701**	**2.0%**	**$11,866,571,829**

Data As Of: 8/19/2026 - New Business policies submitted within 3 years of assumption date with a matching name and address. [1]Policies assumed by carriers on assumption date. [2]Quotient of ‘Assumed’ divided by ‘Returning New Business’ for completed assumptions. [3]Exposure as of assumption date that has been returned to Citizens.

Personal Lines Assumed Policies Returning As New Business By Year

Personal Lines – Assumed Policies Returning As New Business					
Assumption	**Number Of Participating Carriers**	**Assumed[1]**	**Returning New Business**	**Return Rate[2]**	**Exposure Returned[3]**
2023	11	270,751	11,000	4.1%	$4,665,514,595
2024	14	475,697	13,496	2.8%	$5,632,403,010
February 2025	8	102,083	1,911	1.9%	$671,498,812
March 2025	3	14,980	150	1.0%	$59,219,305
April 2025	2	38,406	265	0.7%	$96,702,205
June 2025	3	44,391	413	0.9%	$172,168,580
August 2025	2	14,109	43	0.3%	$15,528,865
September 2025	2	2,591	25	1.0%	$13,423,495
October 2025	9	199,434	789	0.4%	$295,178,860
November 2025	8	128,253	433	0.3%	$181,036,102
December 2025	12	39,341	73	0.2%	$29,239,450
February 2026	8	55,081	65	0.1%	$20,273,200
March 2026	5	13,430	15	0.1%	$6,622,590
April 2026	7	25,886	19	0.1%	$6,148,560
June 2026	5	14,486	4	0.0%	$1,614,200
Totals		**1,438,919**	**28,701**	**2.0%**	**$11,866,571,829**

Data As Of: 8/19/2026 - New Business policies submitted within 3 years of assumption date with a matching name and address.

[1]Policies assumed by carriers on assumption date. [2]Quotient of ‘Assumed’ divided by ‘Returning New Business’ for completed assumptions. [3]Exposure as of assumption date that has been returned to Citizens.

2026 Timelines

2026 Commercial Lines			
Assumption Date	**OIR Approval Date**	***Depopulation Packets* sent and *Policy Selected* for Assumption emails sent**	**Policyholder Choice Deadline**
1/20/26	10/15/25	12/2/25	1/8/26
3/24/26	12/15/25	2/5/26	3/13/26
5/19/26	2/17/26	3/27/26	5/6/26
7/21/26	4/15/26	5/29/26	7/8/26
9/22/26	6/15/26	8/4/26	9/11/26
11/24/26	8/17/26	10/5/26	11/13/26

2026 Personal Lines			
Assumption Date	**OIR Approval Date**	***Depopulation Packets* sent and *Policy Selected* for Assumption emails sent**	**Policyholder Choice Deadline**
2/17/26	11/17/25	12/30/25	2/6/26
3/17/26	12/15/25	1/29/26	3/6/26
4/21/26	1/15/26	2/27/26	4/7/26
6/16/26	3/16/26	5/1/26	6/8/26
8/18/26	5/15/26	6/26/26	8/4/26
9/15/26	6/15/26	7/28/26	9/3/26
10/20/26	7/15/26	8/27/26	10/5/26
11/17/26	8/17/26	9/28/26	11/5/26
12/15/26	9/15/26	10/28/26	12/4/26

2027 Timelines

2027 Commercial Lines			
Assumption Date	**OIR Approval Date**	***Depopulation Packets* sent and *Policy Selected* for Assumption emails sent**	**Policyholder Choice Deadline**
1/19/27	10/15/26	12/2/26	1/8/27
3/23/27	12/15/26	2/5/27	3/12/27
5/18/27	2/16/27	4/2/27	5/7/27
7/20/27	4/15/27	5/27/27	7/6/27
9/21/27	6/15/27	8/4/27	9/10/27
11/23/27	8/16/27	10/5/27	11/12/27

2027 Personal Lines			
Assumption Date	**OIR Approval Date**	***Depopulation Packets* sent and *Policy Selected* for Assumption emails sent**	**Policyholder Choice Deadline**
2/16/27	11/16/26	12/30/26	2/5/27
4/20/27	1/15/27	2/26/27	4/6/27
6/15/27	3/15/27	4/28/27	6/4/27
8/17/27	5/17/27	6/28/27	8/6/27
10/19/27	7/15/27	8/26/27	10/4/27
12/14/27	9/15/27	10/28/27	12/3/27

Clearinghouse Update

Clearinghouse Participating Carriers

Carrier	Participating in New Business Clearinghouse			Participating in Renewal Clearinghouse		
	Homeowners		Dwelling	Homeowners		Dwelling
	HO-3	HO-6		HO-3	HO-6	
American Integrity Insurance	X	X	X			
American Traditions Insurance Company	X	X				
ASI/Progressive	X	X				
Cabrillo Coastal	X	X	X	X	X	X
Centauri Insurance Company Home	X	X	X			
Cypress Property & Casualty	X	X		X	X	
Edison Insurance Company	X	X		X	X	
Florida Family Insurance	X	X				
Florida Peninsula Insurance Company	X	X	X	X	X	X
Frontline Insurance	X	X				
Heritage	X	X	X	X	X	X
Manatee Insurance Exchange	X	X	X			
Monarch National Ins Co	X					
Nationwide Insurance	X	X				
Olympus Insurance Company	X	X	X			
Ovation Home Insurance Exchange	X			X		
Patriot Select	X			X		
People's Trust	X			X		
Security First	X	X	X	X	X	X
Slide Insurance	X	X		X	X	
Southern Oak Insurance Company	X	X		X	X	
Tower Hill Insurance	X	X	X	X	X	X
Universal North America	X	X		X	X	
Universal Property and Casualty	X	X		X	X	
Total Carriers	24	20	9	14	11	5

New Business and Renewal

Properties Submitted (New Business & Renewal)	2025 YE	26-Jan	26-Feb	26-Mar	26-Apr	26-May	26-Jun	26-Jul	26-Aug	26-Sep	26-Oct	26-Nov	26-Dec
Sent to the Clearinghouse	458,151	48,216	46,562	49,971	45,155	41,757	41,778	38,345					
Received an Offer within 20% of Citizens Renewal Offer (Making ineligible for Citizens)*	155,345 (33.9%)	18,649 (51.1%)	20,143 (43.2%)	21,170 (42.3%)	23,328 (51%)	22,072 (53%)	22,147 (53%)	17,432 (45%)					
Total Coverage Averted (Coverages A-D)	$73.1B	$8.7B	$9.4B	$9.8B	$11.7B	$11.4B	$11.5B	$9B	YTD $71.5B				

* Subject to change due to override potential and policies with recoverable errors still needing to be resolved.

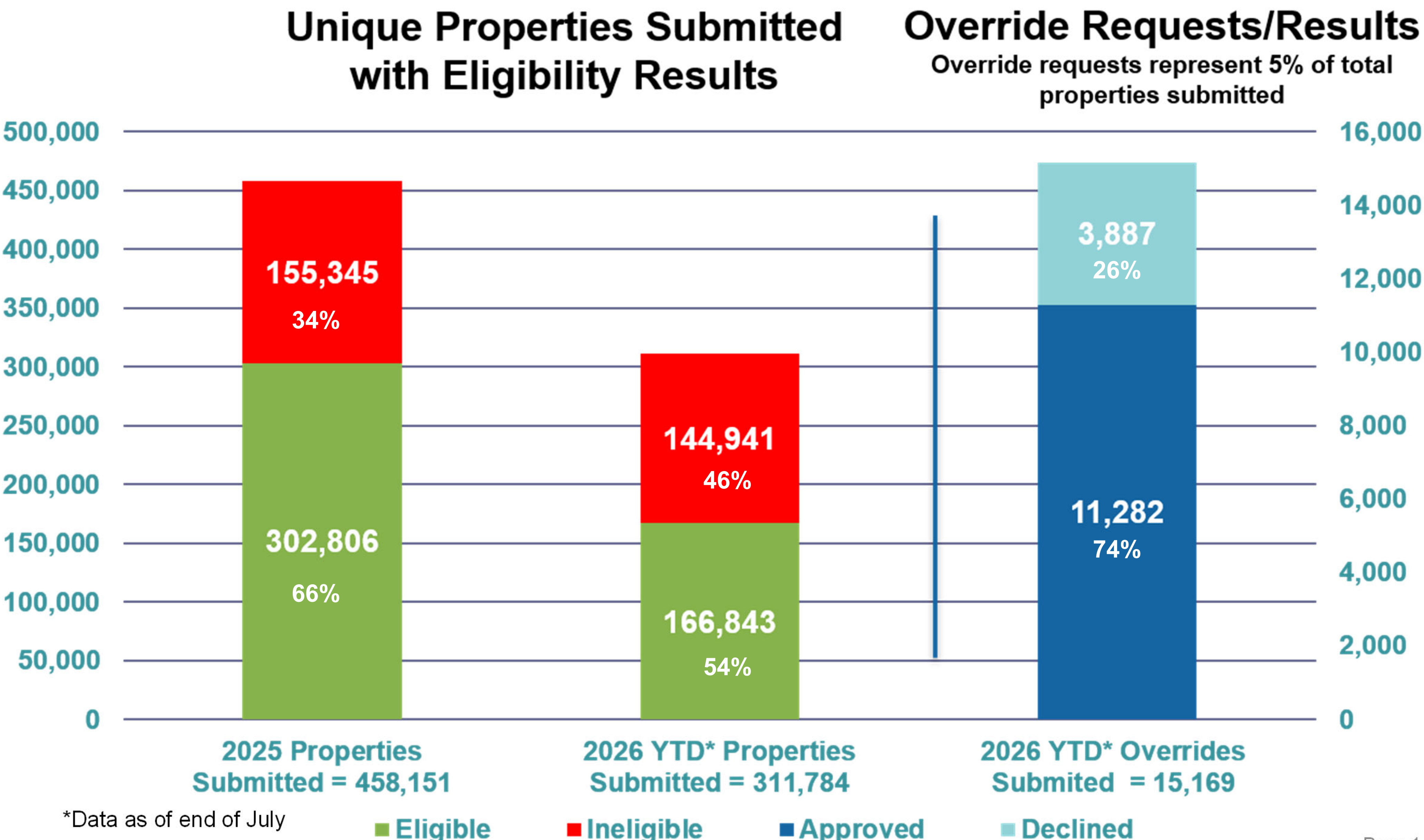
Properties Submitted (Renewal)	2025 YE	26-Jan	26-Feb	26-Mar	26-Apr	26-May	26-Jun	26-Jul	26-Aug	26-Sep	26-Oct	26-Nov	26-Dec
Sent to the Renewal Clearinghouse	14,796	8,154	6,487	6,840	4,129	4,580	3,514	3,501					
Received an Offer within 20% of Citizens Renewal Offer (Making ineligible for Citizens)*	1,237 (8.4%)	485 (5.9%)	441 (6.7%)	471 (6.9%)	333 (8%)	321 (7%)	272 (8%)	254 (%7)					
Total Coverage Averted (Coverages A-D)	$359M (est.)	$141M	$135M	$156M	$99.6M	$193M	$87M	$80M					

* Subject to change due to override potential and policies with recoverable errors still needing to be resolved.
Began in November 2025.

Properties Submitted (New Business)	2025 YE	26-Jan	26-Feb	26-Mar	26-Apr	26-May	26-Jun	26-Jul	26-Aug	26-Sep	26-Oct	26-Nov	26-Dec
Sent to the Clearinghouse	443,355	40,062	40,075	43,131	41,026	37,177	38,264	34,844					
Received an Offer within 20% of Citizens Offer (Making ineligible for Citizens)*	154,108 (34.8%)	18,164 (45.3%)	19,702 (49.1%)	20,699 (48%)	22,995 (56%)	21,751 (58%)	21,875 (57%)	17,178 (49%)					
Total Coverage Averted (Coverages A-D)	$72.7B	$8.6B	$9.3B	$9.7B	$11.6B	$11.2B	$11.4B	$8.9 B					

* Subject to change due to override potential and policies with recoverable errors still needing to be resolved.

Clearinghouse Submission and Override Results



*Data as of end of July

FMAP Results

FMAP Update

FMAP Results Dashboard					
Year	**Agents Participating**	**Offers Accepted**	**Consumer Requests**	**Consumer Requests Converted**	**Exposure Placed in Private Market**
2020	362	1,187	10,546	11.3%	$298 M
2021	239	453	8,352	5.4%	$144 M
2022	303	541	11,039	4.9%	$288 M
2023	352	838	11,421	7.3%	$728 M
2024	419	920	6,808	13.5%	$739 M
2025	479	908	3,167	28.7%	$574.2 M
Quarter	**Agents Participating**	**Offers Accepted**	**Consumer Requests**	**Consumer Requests Converted**	**Exposure Placed in Private Market**
2026 Q1	507	329	605	54.4%	$144.1 M
2026 Q2	526	123	503	24.5%	$63.7 M
2026 Q3*	530	79	146	54.1%	$36.9 M
2026 Total	**530**	**531**	**1,254**	**42.3%**	**$244.7 M**

*Data as of 7/30/26

Appendix

Historical Results – Personal Lines

Year	Total Personal Lines Offers Made	Total Personal Lines Policies Assumed	% Assumed
2009	237,008	149,694	63%
2010	85,990	59,792	70%
2011	78,596	53,577	68%
2012	354,475	277,002	78%
2013	460,674	358,318	78%
2014	589,624	411,632	70%
2015	514,679	270,381	53%
2016	179,475	84,089	47%
2017*	123,450	31,854	26%
2018	69,080	16,639	24%
2019	42,941	9,960	23%
2020	26,016	7,463	29%
2021	18,783	2,814	15%
2022	89,340	16,408	18%
2023	650,461	275,324	42%
2024	711,090	475,697	67%
2025	737,443	583,588	79%
**2026	121,664	94,397	78%

*Beginning in 2017, Personal Lines Offers Made reflect Letters Mailed
**Data as of 04.21.2026

Historical Results – Commercial Lines

Year	Total Commercial Lines Offers Made	Total Commercial Lines Policies Assumed	% Assumed
2007	0	0	0%
2008	No Data Available	601	No Data Available
2009	0	0	0%
2010	0	0	0%
2011	0	0	0%
2012	0	0	0%
2013	8,278	7,449	90%
2014	5,919	4,991	84%
2015	3,058	2,404	79%
2016	4,351	3,911	90%
2017	2,318	2,154	93%
2018	1,341	1,266	94%
2019	142	124	87%
2020	0	0	0%
2021	0	0	0%
2022	0	0	0%
2023	0	0	0%
2024	3,129	2,124	68%
2025	3,915	1,844	47%
***2026**	698	251	36%

*Data as of 03.24.2026

2025 Depopulation Update

CITIZENS PROPERTY INSURANCE CORPORATION

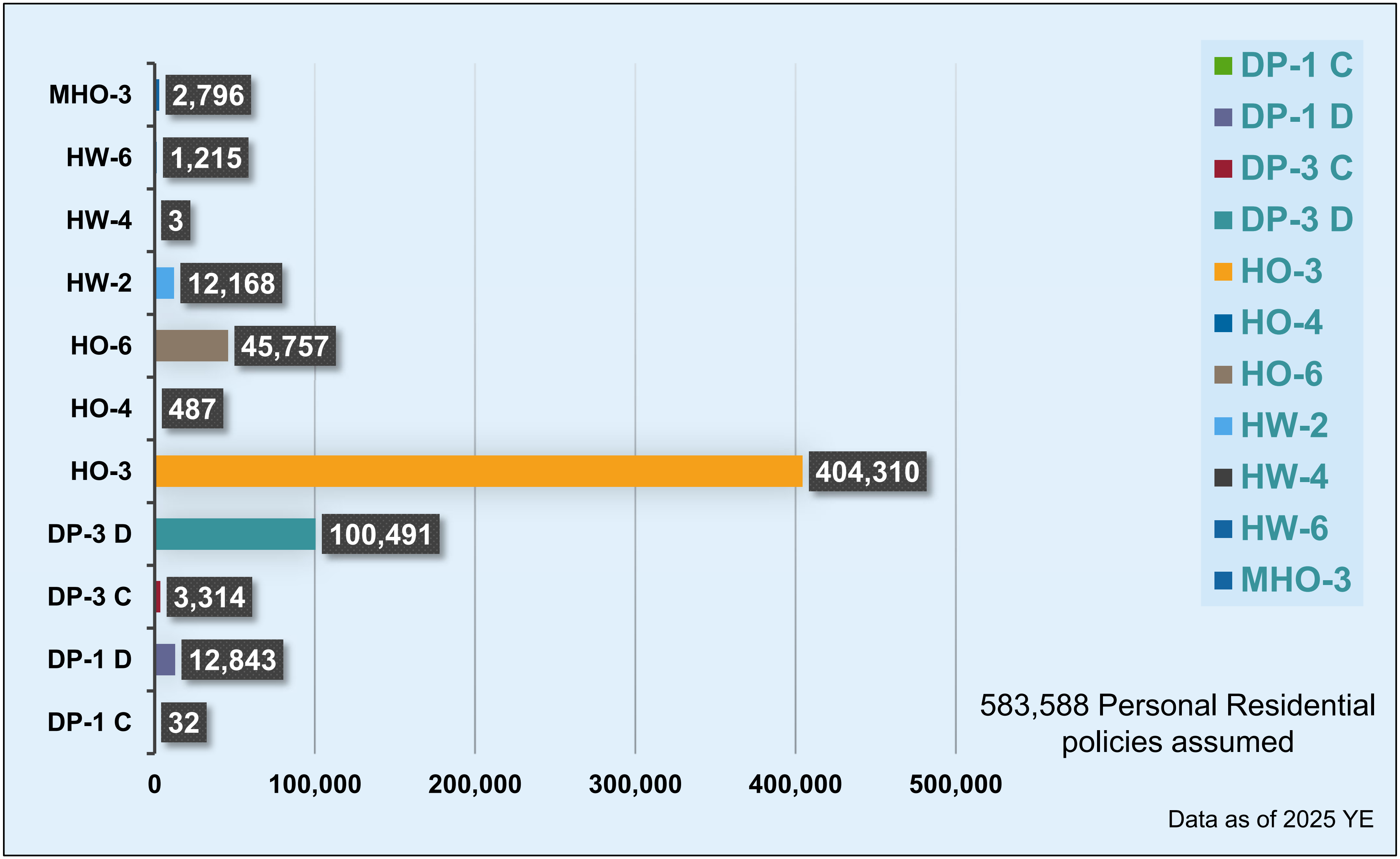
Policies Assumed in 2025 by Company Name

Company Name	JAN (CL)	FEB	MAR (CL)	MAR	APR	MAY (CL)	JUN	AUG	SEP	OCT	NOV	NOV (CL)	DEC	Totals
American Integrity		9,227		7,405	7,372			398	1,493	478	6,997	149	348	**33,867**
Apex													3,153	**3,153**
Florida Peninsula		7,928								14,933			1,526	**24,387**
Homeowners Choice										19,466				**19,466**
Mainsail												172		**172**
Manatee	108	32,799								50,822	20,706	835	11,442	**116,712**
Mangrove					29,093		20,311			15,691	2,223		981	**68,299**
Monarch		13,706									6,382		1,259	**21,347**
Patriot Select							11,854			10,421	2,326		1,222	**25,823**
Praxis													5,657	**5,657**
Slide	62	8,060	24	4,013	1,941	45	12,226	13,711		60,186	78,837	449	12,296	**191,850**
Southern Oak		12,359							1,098		10,106		382	**23,945**
Stand													778	**778**
Tailrow		13,917								19,199				**33,116**
Trident		4,087		3,562										**7,649**
TypTap										8,238				**8,238**
Universal NA											676		297	**973**
Totals	**170**	**102,083**	**24**	**14,980**	**38,406**	**45**	**44,391**	**14,109**	**2,591**	**199,434**	**128,253**	**1,605**	**39,341**	**585,432**

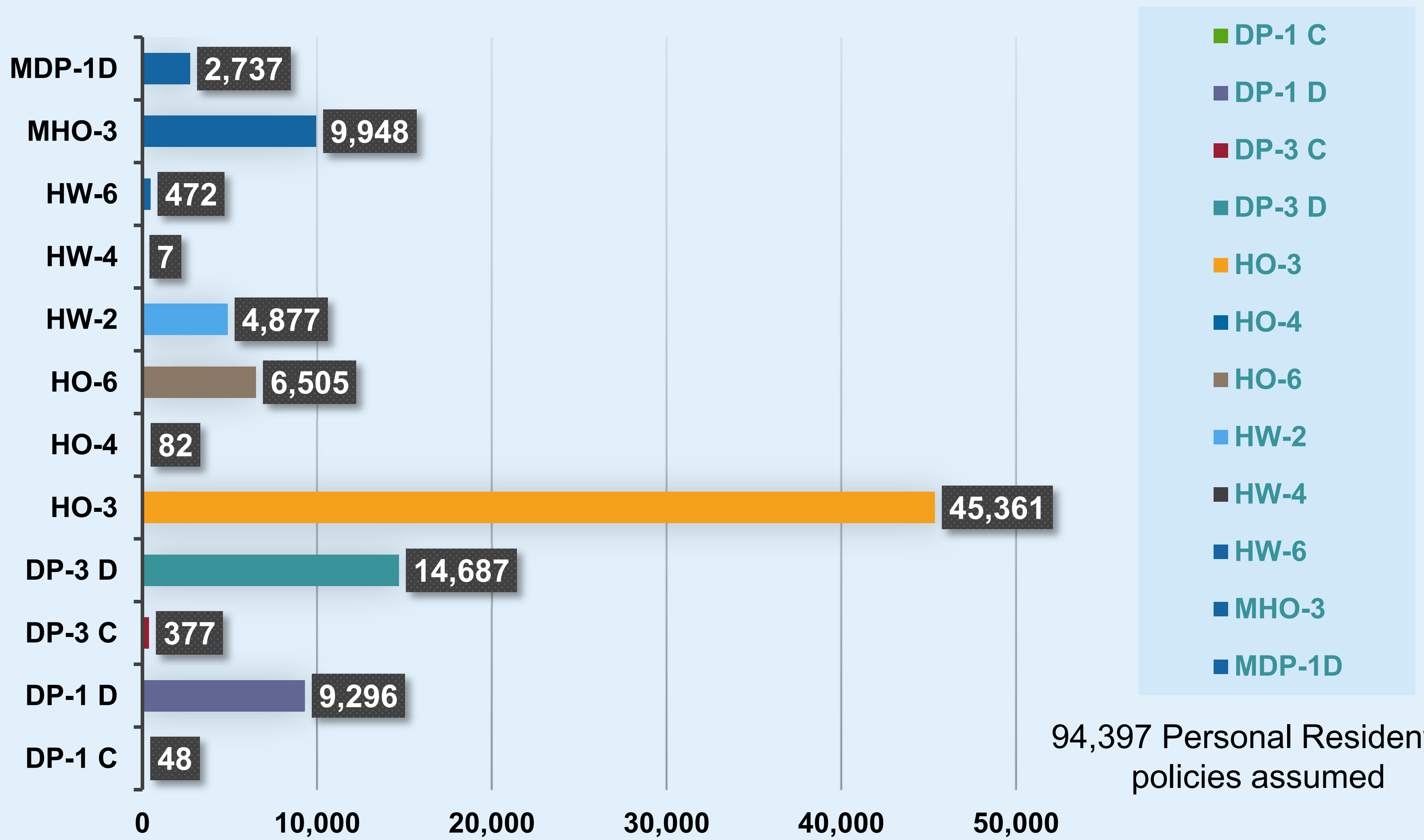
Policies Assumed in 2025 by Business Line

Business Line	JAN (CL)	FEB	MAR (CL)	MAR	APR	MAY (CL)	JUN	AUG	SEP	OCT	NOV	NOV (CL)	DEC	Totals
PL		102,083		14,980	38,406		44,391	14,109	2,591	199,434	128,253		39,341	**583,588**
CL	170		24			45						1,605		**1,844**
Totals	**170**	**102,083**	**24**	**14,980**	**38,406**	**45**	**44,391**	**14,109**	**2,591**	**199,434**	**128,253**	**1,605**		**585,432**

Personal Lines Policies Assumed by Policy Type - 2025



Personal Lines Policies Assumed by Policy Type - 2026



94,397 Personal Residential policies assumed

Data as of 4/21/26