

# Market Accountability and Advisory Committee Depopulation Update

March 28, 2017



# 2016 Depopulation Totals

Month	OIR Approved <sup>1</sup>	Requested by Insurers <sup>2</sup>	Assumption Offers Made <sup>3</sup>	Assumed <sup>4</sup>	Assumption Rate <sup>5</sup>
16-Jan	130,534	68,206	41,878	19,424	46%
16-Feb	75,115	30,701	25,890	11,529	45%
16-Mar	71,500	8,439	5,701	2,481	44%
16-Apr	66,500	11,388	8,901	3,351	38%
16-May	81,500	11,245	9,513	3,108	33%
16-Jun	19,535	11,908	11,206	6,197	55%
16-Jul	15,000	2,506	2,141	1,218	57%
16-Aug	0	0	0	0	0%
16-Sep	15,000	2,503	1,863	1,052	56%
16-Oct	25,650	9,209	8,904	5,315	60%
16-Nov	69,746	34,611	29,040	15,597	54%
16-Dec	97,390	70,884	38,789	18,728	48%
<b>Totals<sup>6</sup></b>	<b>667,470</b>	<b>261,600</b>	<b>183,826</b>	<b>88,000</b>	<b>48%</b>

<sup>1</sup>OIR approval is maximum number of policies permitted to be assumed by insurers. <sup>2</sup>Sum of all policies requested by insurers, including duplicate offers from multiple carriers. <sup>3</sup>Total of all Offer/Opt-out Letters mailed to Policyholders. <sup>4</sup>Policies assumed by insurers on Assumption Date. <sup>5</sup>Quotient of 'Assumed' divided by 'Assumption Offers Made'. <sup>6</sup>Quotient of 'Remains Assumed' divided by 'Assumption Offers Made'.

# 2017 Depopulation YTD

## Commercial Lines

Month	OIR Approved <sup>1</sup>	Requested by Insurers <sup>2</sup>	Assumption Offers Made <sup>3</sup>	Assumed <sup>4</sup>	Assumption Rate <sup>5</sup>
17-Jan	1,825	1,856	404	382	95%
17-Mar	0	0	0	0	0%
17-May	None	0	0	0	0

## Personal Lines

Month	OIR Approved <sup>1</sup>	Requested by Insurers <sup>2</sup>	Policyholder Choice Letters Mailed <sup>3</sup>	Assumed <sup>4</sup>	Assumption Rate <sup>5</sup>
17-Feb	40,899	43,407	41,628	11,017	26%
17-Apr	15,000	2,442	2,442	Pending	Pending
<b>Totals</b>	<b>55,899</b>	<b>45,847</b>	<b>44,170</b>	<b>11,017</b>	<b>26%</b>

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# Clearinghouse: Risks Redirected to Private Market

## 2016

### New Business

- 20,710 risks deemed ineligible for Citizens representing \$5.3B in Coverage A averted

### Renewal Business

- 4,423 risks deemed ineligible for Citizens representing \$529M in Coverage A averted

### Total

- 25,133 risks deemed ineligible for Citizens representing \$5.8B in Coverage A averted

## January – February 2017

### New Business

- 3,139 risks deemed ineligible for Citizens representing \$781M in Coverage A averted

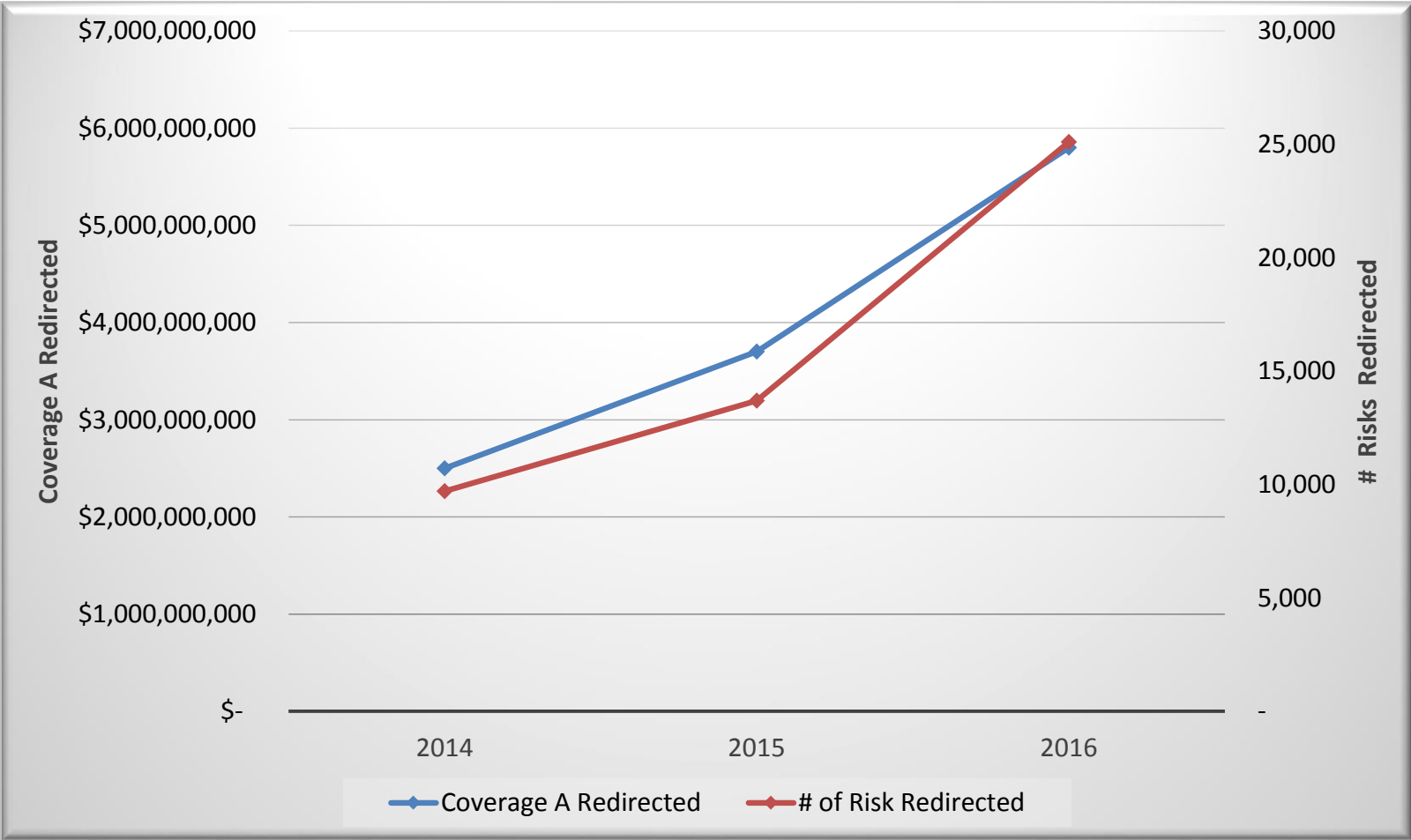
### Renewal Business

- 402 risks deemed ineligible for Citizens representing \$31M in Coverage A averted

### Total

- 3,541 risks deemed ineligible for Citizens representing \$812M in Coverage A averted

# Clearinghouse: Risks Redirected to Private Market



# Additions to Clearinghouse

- New Policy Type to be added in 3<sup>rd</sup> Quarter
  - Wind-only homeowners
  - Weston and Southern Oak to participate
- Participating insurers adding additional lines
  - Monarch National: HO-6 in 2<sup>nd</sup> quarter
  - Safe Harbor: DP-3 in 3<sup>rd</sup> quarter