

Market Accountability and Advisory Committee Depopulation and Clearinghouse Update

June 19, 2017



Depopulation Update



2017 Depopulation

Commercial Lines

Month	OIR Approved ¹	Requested by Insurers ²	Assumption Offers Made ³	Assumed ⁴	Assumption Rate ⁵
17-Jan	1,825	1,856	404	382	95%
17-Mar	0	0	0	0	0%
17-May	0	0	0	0	0%
17-Jul	1,489	Pending	Pending	Pending	Pending
Totals	3,314	1,856	404	382	95%

Personal Lines

Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵
17-Feb	40,899	43,407	41,628	11,017	26%
17-Apr	15,000	2,442	2,442	877	36%
17-Jun	10,511	2,429	2,429	Pending	Pending
Totals	66,410	48,278	46,499	11,894	27%

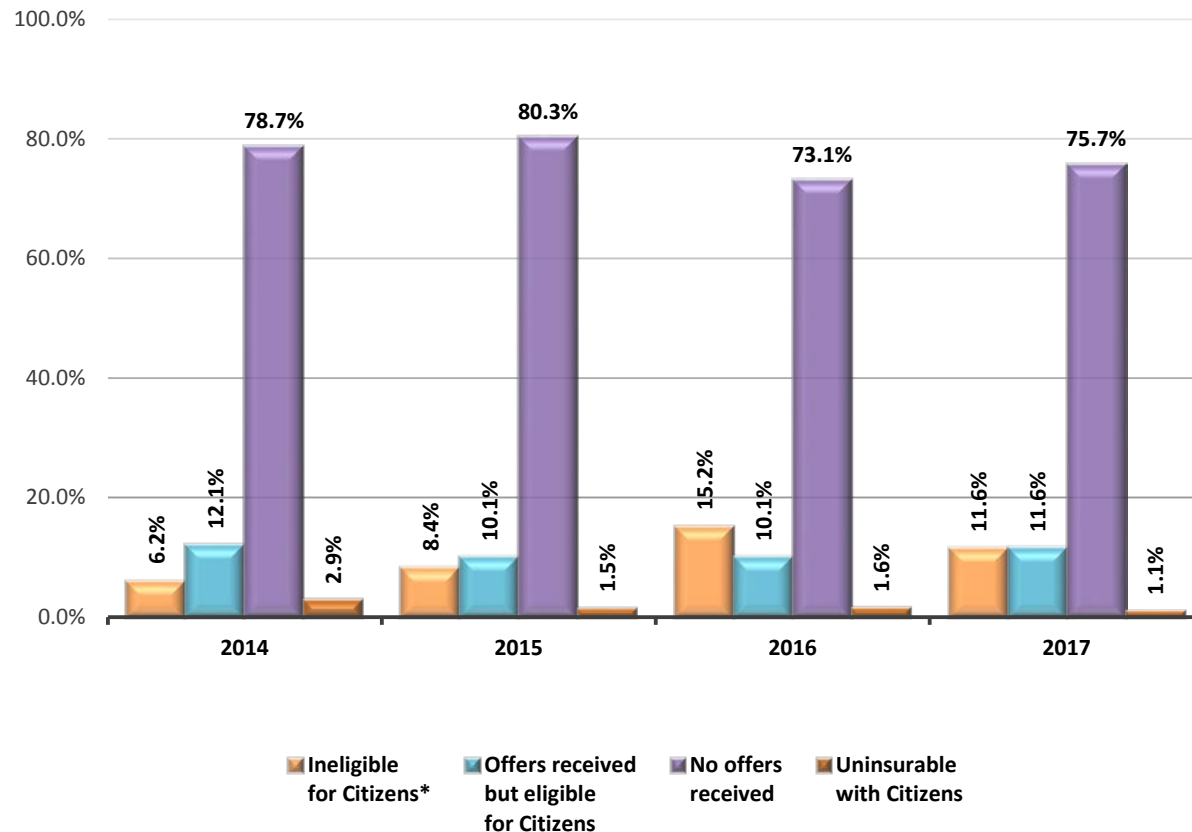
¹OIR approval is maximum number of policies permitted to be assumed by insurers. ²Sum of all policies requested by insurers, including duplicate offers from multiple carriers. ³Total of all Offer/Opt-out Letters mailed to Policyholders. ⁴Policies assumed by insurers on Assumption Date. ⁵Quotient of 'Assumed'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

Clearinghouse Update



New Business Update

New Business Results – HO-3



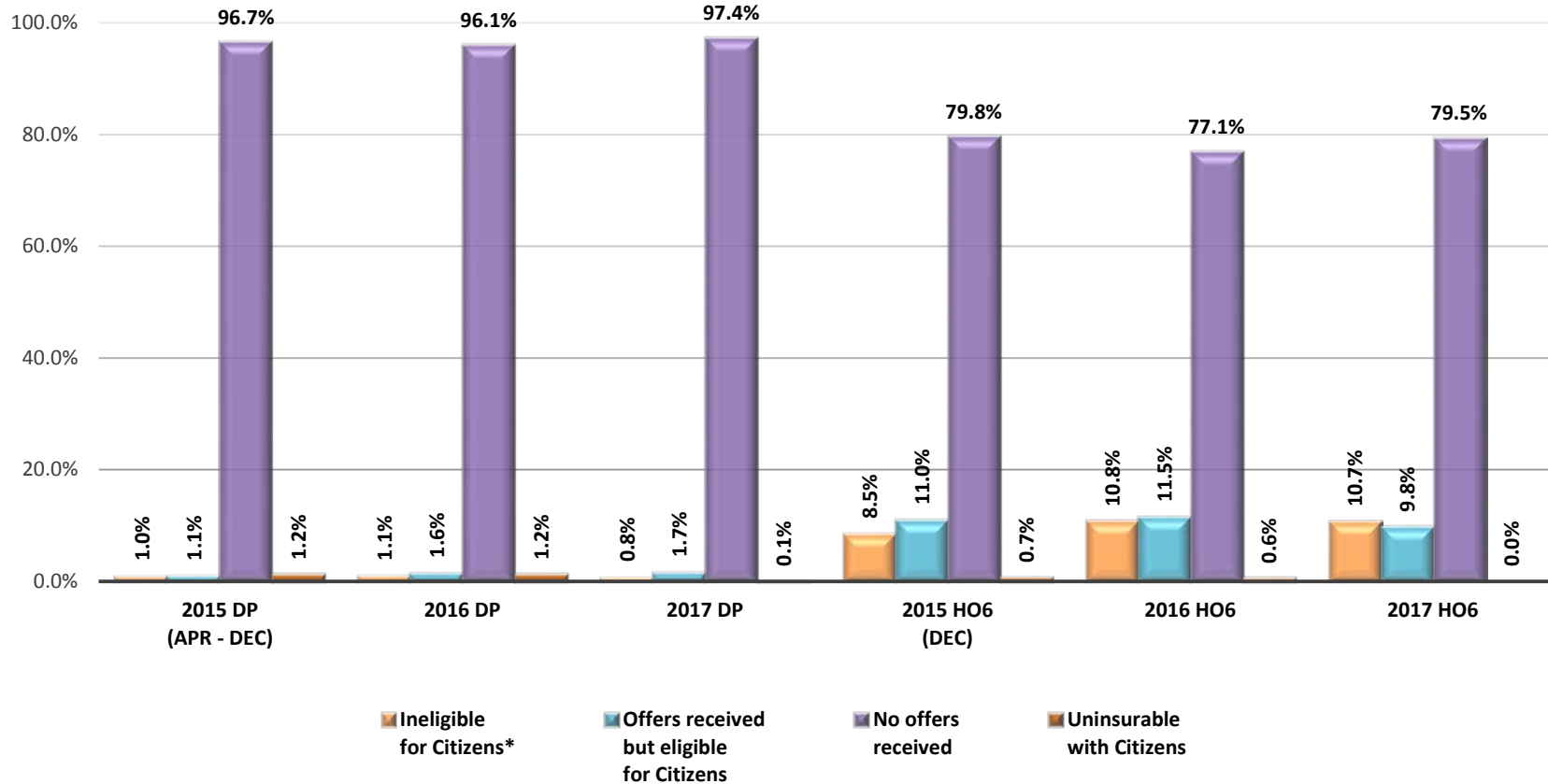
*Ineligible means a comparable offer of coverage was received through the Clearinghouse that had a premium that was no more than 115% of the Citizens premium.

Total Risk Averted (All Lines)

- Number of risk averted
 - 2014 – 2,439
 - 2015 – 10,970
 - 2016 – 20,710
 - 2017 YTD – 6,889
- Amount of Coverage A averted:
 - 2014 – \$2.3B
 - 2015 – \$3.1B
 - 2016 – \$5.3B
 - 2017 YTD - \$1.6B

New Business Update

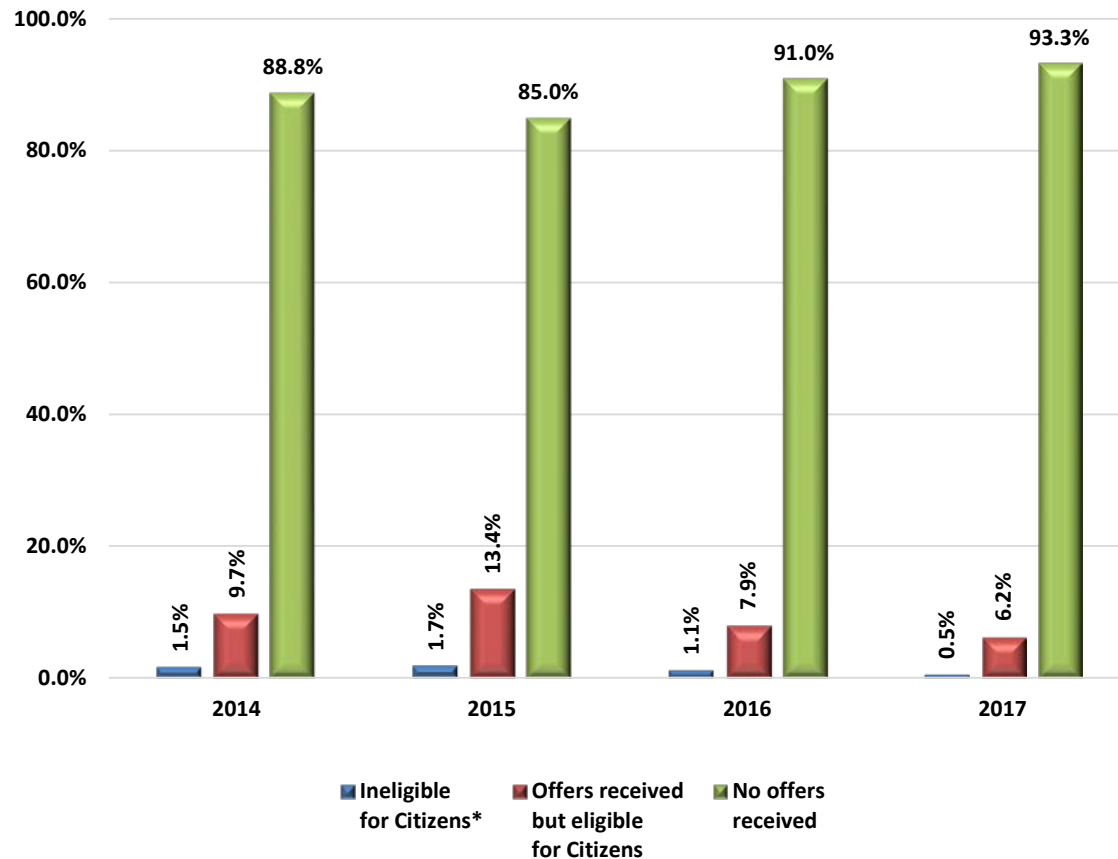
New Business Results – DP and HO-6



*Ineligible means a comparable offer of coverage was received through the Clearinghouse that had a premium that was no more than 115% of the Citizens premium.

Renewal Update

Renewal Results – HO-3



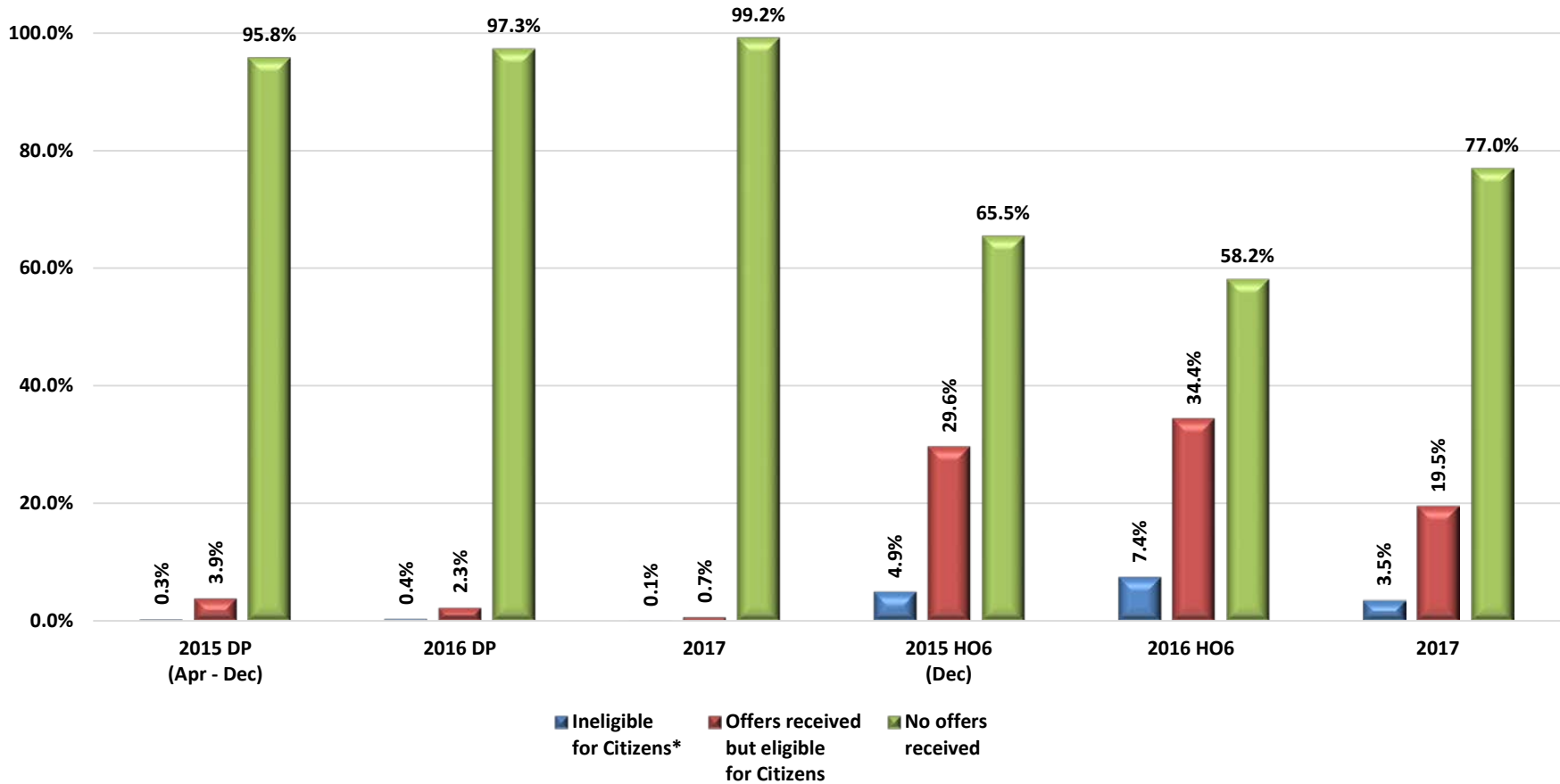
*Ineligible means a comparable offer of coverage was received through the Clearinghouse that had a premium that was equal to or less than the Citizens renewal premium.

Risk Removed (All Lines)

- Amount of Coverage A removed:
 - 2014 – \$194M
 - 2015 – \$637M
 - 2016 – \$498M
 - 2017 YTD – \$74M
- 8,095 policies have been non-renewed by Citizens as a result of offers made at renewal through the Clearinghouse.

Renewal Update

Renewal Results – HO-6 and DP



*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.

January 2017 – May 2017

New Business

6,889 risks deemed ineligible for Citizens representing \$1.6B in Coverage A averted

Renewal Business

799 risks deemed ineligible for Citizens representing \$74M in Coverage A averted

Total

7,668 risks deemed ineligible for Citizens representing \$1.7B in Coverage A averted

Additions to Clearinghouse

New Policy Type to be added in 3rd Quarter

- Wind-only personal lines:
 - HW-2 (homeowners)
 - HW-6 (condominium unit owners)
- Two carriers will participate
 - Weston (new addition to Clearinghouse)
 - Southern Oak

Participating insurers adding additional lines

- Safe Harbor: DP-3 in 3rd quarter