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### **Citizens Releases 2019 Rate Media Kit**

TALLAHASSEE, FL – Citizens Property Insurance Corporation’s Board of Governors on Wednesday will be asked to approve a 2019 rate package that reflects the continued impact of litigation, assignment of benefits abuse and nonweather related water loss claims in South Florida.

Board members will consider recommended rates for 2019 that call for a statewide average increase of 8.2 percent for personal lines policyholders – homeowners, condominium owners and renters. If approved by the Office of Insurance Regulation, the 2019 rates would go into effect for new and renewal policies after September 1, 2019.

The 2019 recommendations take into account policy language changes that became effective on August 1, 2018. Citizens actuaries factored in anticipated savings from Citizens’ [Managed Repair Program](#), which is expected to reduce litigation costs surrounding nonweather water loss claims. Without those policy language changes, the projected litigation rate for the upcoming policy period is 50 percent.

Affordable reinsurance and depopulation efforts over the past several years have reduced Citizens’ policy count from nearly 1.5 million in 2012 to 435,000, a reduction that has helped provide the state-run insurer the ability to pay claims following a 1-100 year storm, with ample reserves to cover a second 1-41 year event.

Citizens is required by law to recommend rates that are actuarially sound, while complying with a legislative glide path that caps rate increases at 10 percent, excluding coverage changes and surcharges.

Citizens has prepared a [2019 rate kit](#) to provide members of the media with information about its 2019 rate filing, including [county-by-county estimates](#) for particular policy types. Additional information and answers to common questions about Citizens' rates and premiums are included in Citizens 2019 Rates Frequently Asked Questions. The kit also includes additional information about Citizens' costs and projected rate need for 2019.

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In 2002, the Florida Legislature created Citizens Property Insurance Corporation (Citizens), a not-for-profit alternative insurer, whose public purpose is to provide insurance to, and serve the needs of, property owners who cannot find coverage in the private insurance market.

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