

# CitizensAdvisor



## Office of Insurance Regulation Approves Citizens 2017 Rates

TALLAHASSEE, FL – The Florida Office of Insurance Regulation on Friday approved 2017 rates for Citizens that address a disturbing increase in non-weather water-loss claims and litigation, prompting an overall statewide 6.4 percent increase for homeowners' multiperil policyholders. With this rate approval, new rates go into effect on February 1, 2017 for new and renewal business.

State insurance regulators made adjustments to Citizens' 2017 rate request following a public hearing in August, making minor reductions to Citizens loss trends for homeowners multiperil rates and accepting Citizens' proposal for increases in wind-only coverage.

"The 2017 rates reflect the growing challenge of rising water loss claims and the disturbing increased costs associated with assignment of benefits," said Barry Gilway, President, CEO and Executive Director of Citizens Property Insurance Corporation. "Unless the legislature takes action, our policyholders can expect these increases for years to come."

The statewide average wind-only rate for homeowners will increase by 8.2 percent in 2017. Mobile-home owners will see an average 5.7 percent increase in multiperil rates while wind-only mobile-home coverage, which remains below market rates, will increase by 10.3 percent. This reflects continued progress along the statutory glide path, under which no policyholder can experience more than a 10 percent increase per year, excluding coverage adjustments and surcharges.

The Office also requested a review by the Florida Commission on Hurricane Loss Projection Methodology into how wind-rating models and stricter building standards impact rates in Monroe County. Based on the results of the review by the Commission, Citizens is directed to make additional rate filings, if warranted.

Despite the overall rate increase, preliminary figures suggest that more than 100,000 Citizens policyholders will see rate reductions under the 2017 proposal. Citizens continues to adjust rates based on recognized actuarial standards, which require rates be based largely on local risk factors.

Following a reduction of nearly 1 million policyholders since late 2012, Citizens remains one of Florida's largest property insurers, with 492,775 personal and commercial policies in force as of September 9, 2016.

"Citizens continues to work cooperatively with the Office to establish actuarially sound rates that comply with Florida statutes," said Chris Gardner, Chairman of Citizens' Board of Governors. "A properly funded Citizens protects our policyholders while also reducing the risk of assessment for all insurance buying Floridians."

**September 20, 2016**

### Events

**September 28 @ 9 a.m.**  
[Board of Governors](#)

**Coming in October**  
Legislative Webinar -  
Approved Rate Discussion  
by Geographical Region  
Contact: [Candace Bunker](#)

### Spotlight



**Jay Adams**  
Chief - Claims

### Policies in Force

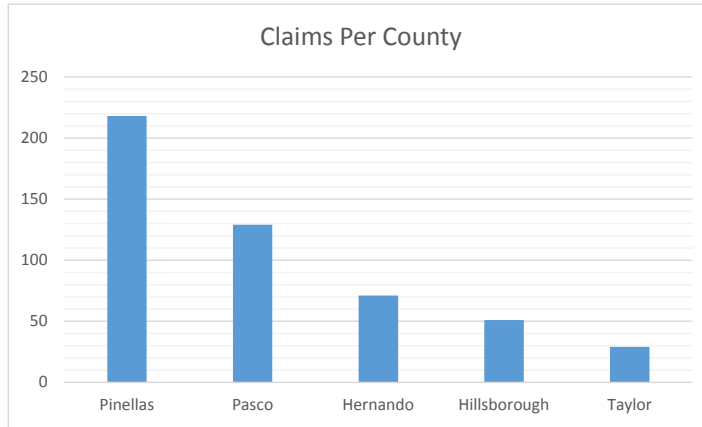
**492,775**  
as of September 9, 2016

# Hermine met with quick response

TALLAHASSEE, FL – Nearly 800 Citizens policyholders are expected to file claims for damage inflicted by Hurricane Hermine, the first hurricane to reach Florida’s shores in more than a decade.

Citizens customer service representatives received claims from Lee County through the Big Bend as the CAT 1 hurricane made landfall September 2, near St. Marks.

Though hundreds of miles from landfall, the bulk of Hermine claims were submitted by policyholders in the Tampa Bay area, where already soggy conditions were exacerbated by storm surge and wind-driven rain.



Citizens officials said customer care representatives had reached out to more than 90 percent of affected policyholders within a few days of the claims.

“The claims response to this event was absolutely fantastic,” said Barry Gilway, Citizens President, CEO and Executive Director. “We estimate that we will end up with 1,200 to 1,250 claims when it’s all said and done. We also have learned some things that will help us in the future, especially after a bigger storm.”

The storm caused extensive electrical outages in Tallahassee, where more than 70,000 residents were left without power.

## Quick Links

- [Newsroom](#)
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- [Online Sunshine](#)
- [The Florida Channel](#)
- [Board of Governors Materials](#)



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## EMERGENCY KIT MVPs



7 day supply of medication



Important docs: bank info, insurance policy, vaccination records



Games, activities, books



Family first aid kit



Cash for purchases



Full tank of gas & extra emergency kit



Spare glasses



Photo home inventory & receipts



Evacuation plan, emergency shelter info



1 gallon of water per person for 72 hrs



Cell phones, chargers, extra batteries



Weather radio to monitor local conditions

#HurricanePrep | #CitizensIsReady | Citizens Property Insurance Corp.

## News Links

[Editorial: Florida water scam is soaking consumers, must be plugged](#)  
Palm Beach Post

[Consumer Protection Coalition calls for reforming Assignment of Benefits abuse in 2017 Session](#)  
Saint Petersburg Blog

[POINT OF VIEW Local claims, not Miami-Dade's, drive Citizens premiums](#)  
Palm Beach Post

[Editorial: Floridians brace for insurance hikes](#)  
Miami Herald

[Insurance industry impact from Hurricane Hermine is 'modest'](#)  
Tampa Bay Times

[Citizens 'takeout' focus shifts to riskier coastal properties](#)  
Sun Sentinel

[Citizens rates rise up to 10 percent in South Florida](#)  
Sun Sentinel

[Regulators approve Citizens Property Insurance rate hikes](#)  
Tampa Bay Times

**Citizens  
Is Ready**



Customers can report a claim 24/7  
with Citizens' toll-free Claims hotline

**866.411.2742**