

**2017 Annual Report**  
Florida Market Assistance Plan

## About FMAP

The Florida Market Assistance Plan (FMAP) is a program authorized by the Florida Legislature (627.3515, Florida Statutes) to help Florida property owners find and obtain private market insurance. The FMAP Board of Governors is comprised of the same members as the Board of Governors for Citizens Property Insurance Corporation (Citizens). FMAP is funded by Citizens and by an annual assessment of residential property insurers. FMAP operates according to statutory requirements created by the Florida Legislature and a *Plan of Operation* approved by its board and the Florida Office of Insurance Regulation (OIR).

## Operations

FMAP functions primarily as a referral program that aligns consumer property coverage needs with agents and property insurers writing private market residential property insurance coverage. FMAP is operated by Citizens at its Tallahassee corporate headquarters. Customer support for inbound calls is managed by a third party vendor.

## Referral Program

FMAP's free online referral program for personal residential property insurance was designed to help consumers find insurance in the private market and reduce the number of applications for Citizens coverage. FMAP consumers answer 25 questions about their property by completing a questionnaire at [www.fmap.org](http://www.fmap.org) or by calling FMAP at 800.524.9023. Property information is matched with participating agents who are licensed and appointed with insurance carriers actively writing in Florida. Agents are alerted to new leads via email and can access their results any time to provide quotes to consumers.

In 2017, FMAP received 8,449 requests from consumers seeking residential property insurance. Participating agents reported placing 1,001 customers in the private market. This conversion rate of 11.8 percent is the same as the 11.8 percent conversion rate from 2016.

The following table provides a summary of referral program requests received from 2009 through 2017 and the estimated exposure placed in the private market:

Calendar Year	Request Received	Offers Accepted	Requests Converted	Exposure Placed in Private Market
2009	16,171	2,768	17.1%	\$ 590,950,381
2010	14,024	2,332	16.6%	\$ 641,387,304
2011	19,485	2,119	10.9%	\$ 557,982,533
2012	28,902	2,006	6.9%	\$ 568,579,477
2013	37,007	2,781	7.5%	\$ 773,273,001
2014	29,984	2,981	9.9%	\$ 779,747,346
2015	15,905	1,786	11.2%	\$ 383,965,959
2016	9,799	1,155	11.8%	\$ 262,643,946
2017	8,449	1,001	11.8%	\$ 229,359,875

Table 1: Annual requests received, offers accepted, percent converted and exposure

## Requests by County

The following table shows the number of requests and offers per county and the percentage of requests converted to the private market:

2017 - County Requests and Placements							
County Requested	Number of Requests	Offers Made and Accepted	Percent Converted	County Requested	Number of Requests	Offers Made and Accepted	Percent Converted
Alachua	71	11	15.5%	Lee	341	31	9.1%
Baker	3	-	0.0%	Leon	60	4	6.7%
Bay	81	11	13.6%	Levy	27	3	11.1%
Bradford	5	1	0.0%	Liberty	3	-	0.0%
Brevard	286	30	10.5%	Madison	4	1	0.0%
Broward	952	123	12.9%	Manatee	164	11	6.7%
Calhoun	1	1	0.0%	Marion	186	29	15.6%
Charlotte	81	7	8.6%	Martin	64	5	7.8%
Citrus	100	3	3.0%	Miami-Dade	836	86	10.3%
Clay	40	5	12.5%	Monroe	50	8	16.0%
Collier	149	18	12.1%	Nassau	39	3	0.0%
Columbia	49	6	0.0%	Okaloosa	42	8	19.0%
Desoto	15	1	0.0%	Okeechobee	12	1	0.0%
Dixie	9	1	0.0%	Orange	356	66	18.5%
Duval	278	42	15.1%	Osceola	146	19	13.0%
Escambia	119	8	6.7%	Palm Beach	524	67	12.8%
Flagler	39	5	0.0%	Pasco	396	48	12.1%
Franklin	10	-	0.0%	Pinellas	530	58	10.9%
Gadsden	19	2	0.0%	Polk	217	24	11.1%
Gilchrist	15	-	0.0%	Putnam	37	10	27.0%
Glades	7	1	0.0%	St. Johns	53	7	13.2%
Gulf	10	2	0.0%	St. Lucie	127	14	11.0%
Hamilton	6	2	0.0%	Santa Rosa	56	7	12.5%
Hardee	5	1	0.0%	Sarasota	180	14	7.8%
Hendry	6	1	0.0%	Seminole	110	23	20.9%
Hernando	177	24	13.6%	Sumter	59	5	8.5%
Highlands	54	3	0.0%	Suwannee	15	1	0.0%
Hillsborough	531	68	12.8%	Taylor	3	-	0.0%
Holmes	3	-	0.0%	Union	4	-	0.0%
Indian River	88	7	8.0%	Volusia	290	36	12.4%
Jackson	15	1	0.0%	Wakulla	18	1	0.0%
Jefferson	18	1	0.0%	Walton	36	1	0.0%
Lafayette	1	-	0.0%	Washington	12	1	0.0%
Lake	209	23	11.0%	<b>TOTAL</b>	<b>8,449</b>	<b>1,001</b>	<b>11.8%</b>

Table 2: County percentages

## Requests by Year Built

Homeowners with properties built between 1967 and 1991 made the most requests for coverage in 2017 and placed the most requests in the private market:

Requested Property (Based on Year Built) and Requests Placed in Private Market						
Year Built	Number of Requests	Percent of Requests	Number Placed in Private Market	Percent Placed in Private Market	*Amount of Coverage A Placed in Private Market	*Amount of Coverage C Placed in Private Market
<b>2006 - 2016 (0-10 yrs old)</b>	485	5.7%	57	11.8%	\$13,769,000	\$4,514,850
<b>2001 - 2005 (11-15 yrs old)</b>	658	7.8%	87	13.2%	\$16,447,900	\$5,543,100
<b>1991 - 2000 (16-25 yrs old)</b>	1,305	15.4%	155	11.9%	\$30,762,501	\$9,203,101
<b>1966 - 1990 (26-50 yrs old)</b>	3,918	46.4%	408	10.4%	\$65,687,991	\$19,610,798
<b>&lt; 1965 (51 yrs and older)</b>	1,982	23.5%	288	14.5%	\$50,816,145	\$12,394,989
<b>No Yrs Indicated**</b>	101	1.2%	6	5.9%	\$547,000	\$62,500
<b>Total Property Requested</b>	<b>8,449</b>	<b>100%</b>	<b>1,001</b>	<b>11.8%</b>	<b>\$178,030,537</b>	<b>\$51,329,338</b>

\*Coverage A + Coverage C as entered by agent when policy is bound.

\*\*If the property is not owner-occupied or a condo, the year built is not required.

Table 3: Requests by year built

## Requests by Property Type

Consumers seeking assistance in finding coverage on single-family dwellings continued to be most successful FMAP users in 2017:

Requested Property Types and Property Requests Placed in Private Market						
Property Type	Number of Requests	Percent of Requests	Number Placed in Private Market	Percent Placed in Private Market	*Amount of Coverage A Placed in Private Market	*Amount of Coverage C Placed in Private Market
<b>Apartments</b>	54	0.6%	6	11.1%	\$655,784	\$297,597
<b>Condos/ Unit Owners</b>	660	7.8%	82	12.4%	\$5,486,400	\$1,697,500
<b>Duplex</b>	135	1.6%	18	13.3%	\$3,373,500	\$909,000
<b>Houses</b>	5,052	59.8%	767	15.2%	\$158,346,847	\$44,936,337
<b>Mobile Homes</b>	2,268	26.8%	89	3.9%	\$4,352,000	\$1,889,450
<b>Townhouse</b>	280	3.3%	39	13.9%	\$5,816,006	\$1,599,454
<b>Total Property Requested</b>	<b>8,449</b>	<b>100.0%</b>	<b>1,001</b>	<b>11.8%</b>	<b>\$178,030,537</b>	<b>\$51,329,338</b>

\*Coverage A + Coverage C as entered by agent when policy is bound.

Table 4: Requests by property type

## Requests by Construction Type

In 2017, consumers whose property had masonry construction were the majority of FMAP users:

Requested Construction Types and Requests Placed in the Private Market						
Construction Type	Number of Requests	Percent of Requests	Number Placed in Private Market	Percent Placed in Private Market	*Amount of Coverage A Placed in Private Market	*Amount of Coverage C Placed in Private Market
Aluminum	1,447	17.1%	62	4.3%	\$3,098,000	\$1,385,950
Frame	2,074	24.5%	216	10.4%	\$35,557,608	\$10,687,349
Masonry	4,580	54.2%	667	14.6%	\$128,212,428	\$36,801,988
Veneer	348	4.1%	56	16.1%	\$11,162,501	\$2,454,051
<b>Total</b>	<b>8,449</b>	<b>100%</b>	<b>1,001</b>	<b>11.8%</b>	<b>\$178,030,537</b>	<b>\$51,329,338</b>

\*Coverage A + Coverage C as entered by agent when policy is bound.

Table 5: Requests by construction type

## Policy Form Types Placed in the Private Market

In 2017, FMAP agents used policy form HO3 for the majority of policies written into the private market.

Policy Form Type	Number of Form Types Placed in the Private Market	*Amount of Coverage A Placed in Private Market	*Amount of Coverage C Placed in Private Market	*Amount of Coverage Placed In Private Market
DP1	13	\$1,960,790	\$380,895	\$2,341,685
DP2	-	\$0	\$0	\$0
DP3	61	\$11,177,000	\$928,259	\$12,105,259
HO1	2	\$375,000	\$65,000	\$440,000
HO2	1	\$150,000	\$10,000	\$160,000
HO3	754	\$143,032,416	\$41,753,527	\$184,785,943
HO4	2	\$127,300	\$20,000	\$147,300
HO6	84	\$5,151,990	\$1,519,000	\$6,670,990
HO8	84	\$16,056,041	\$6,652,657	\$22,708,698
<b>Total</b>	<b>1,001</b>	<b>\$178,030,537</b>	<b>\$51,329,338</b>	<b>\$229,359,875</b>

\*Coverage A + Coverage C as entered by agent when policy is bound.

Table 6: Policy Form Types

## Top 9 Companies Used to Place Property Requests

In 2017, Universal Property & Casualty Insurance Company placed 297 FMAP requests:

Top Companies Used to Place Properties	
Company Name	Total
Universal Property & Casualty Ins Co	297
Florida Peninsula Ins Co	104
United Property & Casualty Ins Co	88
Universal Ins Co of North America	66
Tower Hill Preferred Ins Co	59
Foremost Ins Co Grand Rapids Michigan	54
Edison Ins Co	43
Allied Property & Casualty Ins Co	39
American Strategic Ins Corp	39

Table 7: Top ten active companies

## Active Agents

The number of FMAP agents during 2017.

Number of Active Agents	
January	297
February	304
March	246
April	245
May	250
June	257
July	227
August	230
September	228
October	201
November	209
December	210

Table 8: Number of Active Agents

## Future Outlook and Promotion of FMAP

Ultimately, the success of FMAP lies not only in the customers it satisfies but also in the amount of financial exposure FMAP is able to keep out of Citizens and place in the private insurance market. FMAP continuously reviews options to place consumers outside of Citizens. FMAP also evaluates the effects of the Citizens Property Insurance Clearinghouse and potential impact on FMAP.

## Financial Overview

FMAP is funded by a \$450 annual assessment on residential property insurers. If additional funds are needed, Florida law requires Citizens to supplement the assessment funds. FMAP financials are audited annually by an independent auditor and reported to the FMAP Board and Florida Office of Insurance Regulation. We anticipate that future operational costs to maintain FMAP will be similar to those incurred in previous years.