Market Accountability Advisory Committee
Depopulation and Clearinghouse Update

April 10, 2018

CITIZENS
PROPERTY INSURANCE CORPORATION

Depopulation Update

2017 Personal Lines Totals

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	535	22%
17-Aug	19,520	7,270	7,172	2,362	33%
17-Oct	50,000	29,656	29,449	8,541	29%
17-Nov	21,515	8,218	8,145	1,710	21%
17-Dec	67,313	34,000	32,185	6,812	21%
Totals[6]	**224,758**	**127,422**	**123,450**	**31,854**	**26%**

[1]OIR approval is maximum number of policies permitted to be assumed by insurers. [2]Sum of all policies requested by insurers, including duplicate offers from multiple carriers. [3] Total letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing. [4]Policies assumed by insurers on Assumption Date. [5]Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

2018 Personal Lines

Month	OIR Approved[1]	Requested by Insurers[2]	Policyholder Choice Letters Mailed[3]	Assumed[4]	Assumption Rate[5]
18-Feb	32,500	21,370	21,054	3,029	14%
18-Apr	19,622	3,399	3,385		
18-Jun					
18-Aug					
18-Oct					
18-Dec					
Totals[6]	**52,122**	**24,769**	**24,439**		

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2017 Commercial Lines Totals

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	N/A	N/A	N/A	N/A	N/A
17-May	N/A	N/A	N/A	N/A	N/A
17-Jul	1,489	764	718	649	90%
17-Sep	N/A	N/A	N/A	N/A	N/A
17-Nov	1,983	1,712	1,196	1,123	94%
Totals[6]	**5,297**	**4,332**	**2,318**	**2,154**	**93%**

[1]OIR approval is maximum number of policies permitted to be assumed by insurers. [2]Sum of all policies requested by insurers, including duplicate offers from multiple carriers. [3]Total of all Offer/Opt-out Letters mailed to Policyholders. [4]Policies assumed by insurers on Assumption Date. [5]Quotient of 'Assumed' divided by 'Assumption Offers Made'.
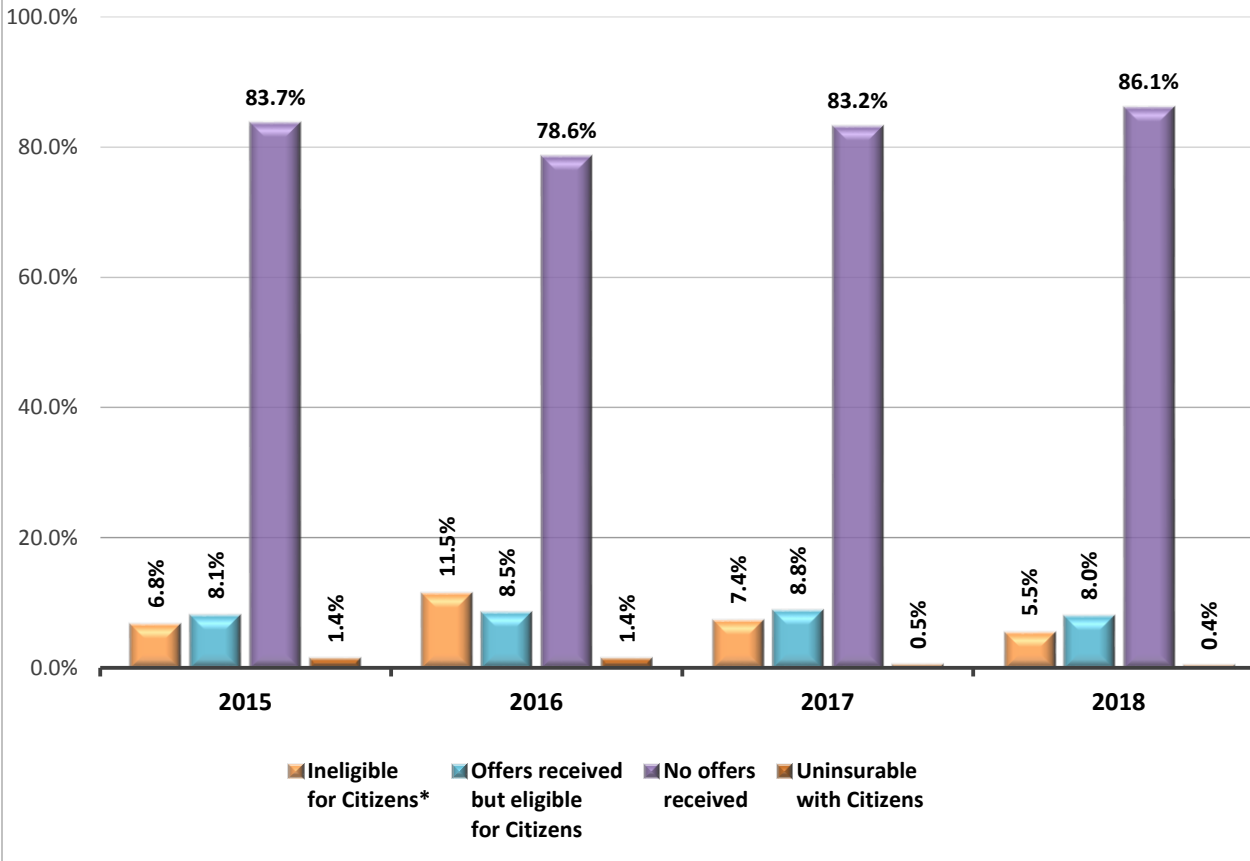
2018 Commercial Lines

Month	OIR Approved[1]	Requested by Insurers[2]	Assumption Offers Made[3]	Assumed[4]	Assumption Rate[5]
18-Jan	1,025	639	541	514	95%
18-Mar	0	0	0	0	0%
18-May	1,000				
18-Jul					
18-Sep					
18-Nov					
Totals[6]	**2,025**	**639**	**541**	**514**	**95%**

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

Clearinghouse Update

CITIZENS
PROPERTY INSURANCE CORPORATION

New Business Results (All Lines)

Chart data (New Business Results, All Lines):

Year	Ineligible for Citizens*	Offers received but eligible for Citizens	No offers received	Uninsurable with Citizens
2015	6.8%	8.1%	83.7%	1.4%
2016	11.5%	8.5%	78.6%	1.4%
2017	7.4%	8.8%	83.2%	0.5%
2018	5.5%	8.0%	86.1%	0.4%

Legend: Ineligible for Citizens* · Offers received but eligible for Citizens · No offers received · Uninsurable with Citizens

## Number of risks averted (all lines):

- 2015 – 10,970
- 2016 – 20,710
- 2017 – 13,262
- 2018 – 2,004

Amount of Coverage A averted:

- 2015 – $3.1B
- 2016 – $5.3B
- 2017 – $3.3B
- 2018 – $613.7M

*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.

Renewal Results (All Lines) chart:
- 2015: 1.3% / 10.8% / 87.9%
- 2016: 1.8% / 10.1% / 88.2%
- 2017: 0.8% / 5.2% / 94.0%
- 2018: 1.5% / 6.0% / 92.5%

Legend: Ineligible for Citizens* | Offers received but eligible for Citizens | No offers received

*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.
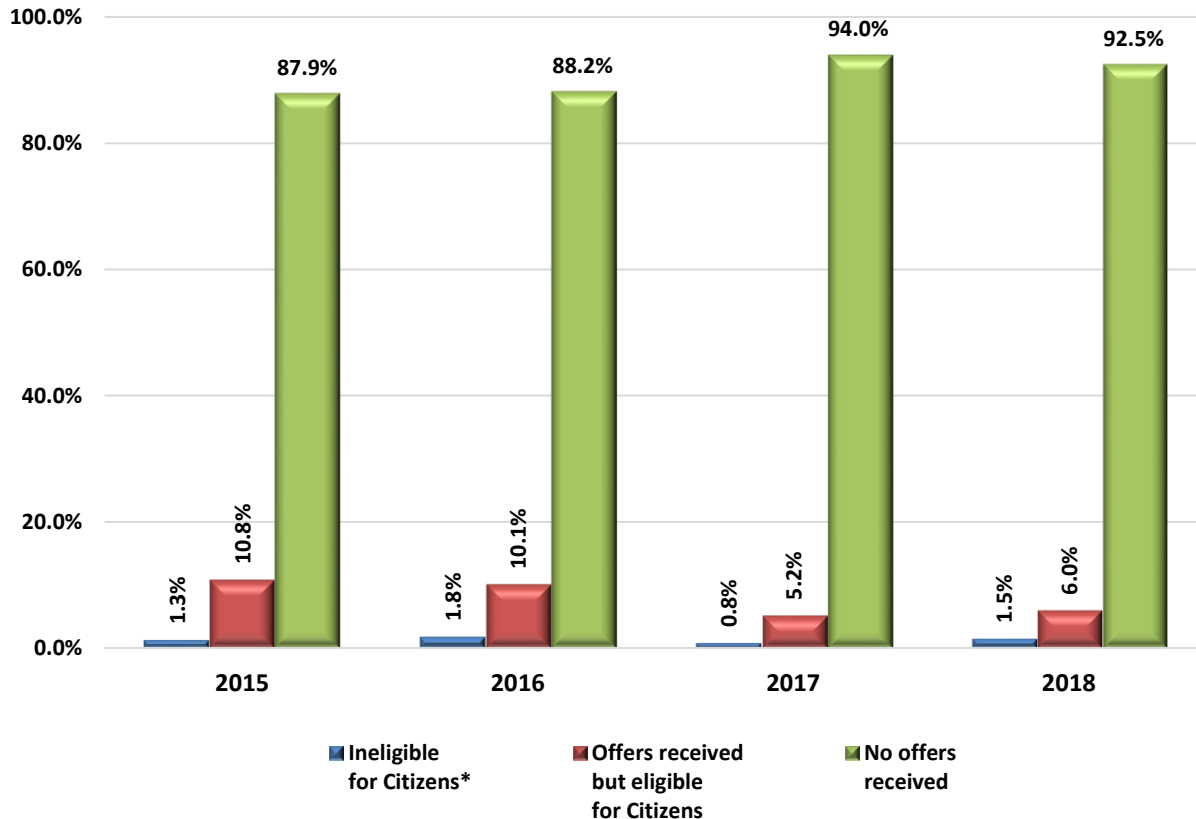
Risk Removed (All Lines)
Amount of Coverage A removed:
- 2015 – $637M
- 2016 – $529M
- 2017 – $305.6M
- 2018 – $126.6M

- 9,985 policies have been non-renewed by Citizens as a result of offers made at renewal through the Clearinghouse.

January – February 28, 2018

New Business
- 2,004 risks deemed ineligible for Citizens representing $487M in Coverage A averted

Renewal Business
- 728 risks deemed ineligible for Citizens representing $126.6M in Coverage A averted

Total
- 2,732 risks deemed ineligible for Citizens representing $613.7M in Coverage A averted