

CITIZENS PROPERTY INSURANCE CORPORATION
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Citizens releases revised 2019 proposed 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 recent legislative reforms to reduce the 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 capped statewide average increase of 4.7 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 December 1, 2019.

The 2019 recommendations take into account the passage of [HB 7065](#), legislative changes that go into effect July 1, 2019, to bolster consumer protections and reduce litigation costs and assignment of benefits abuse surrounding nonweather water loss claims.

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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