

Finance and Investment Committee Depopulation and Clearinghouse Update

March 26, 2019



Depopulation Update





2018 Personal Lines Totals

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	930	27%
18-Jun	15,000	1,582	1,582	460	29%
18-Aug	15,000	2,226	2,226	623	28%
18-Oct	45,000	21,191	20,998	5,125	24%
18-Dec	51,613	21,617	19,835	6,472	33%
Totals ⁶	178,735	71,385	69,080	16,639	24%

¹OIR approval is maximum number of policies permitted to be assumed by insurers. ²Sum 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. ⁴Policies assumed by insurers on Assumption Date. ⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.



2019 Personal Lines

Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵
19-Feb	37,500	13,674	13,550	3,263	24%
19-Apr	15,000	0	0	0	0%
19-Jun					
19-Aug					
19-Oct					
19-Dec					
Totals ⁶	52,500	13,674	13,550	3,263	24%

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2018 Commercial Lines Totals

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	78	74	72	97%
18-Jul	0	0	0	0	0%
18-Sep	0	0	0	0	0%
18-Nov	1,525	856	726	680	94%
Totals⁶	3,550	1,573	1,341	1,266	94%

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2019 Commercial Lines

Month	OIR Approved ¹	Requested by Insurers ²	Assumption Offers Made ³	Assumed ⁴	Assumption Rate ⁵
19-Jan	525	239	142	124	87%
19-Mar	0	0	0	0	0%
19-May	0	0	0	0	0%
19-Jul					
19-Sep					
19-Nov					
Totals ⁶	525	239	142	124	87%

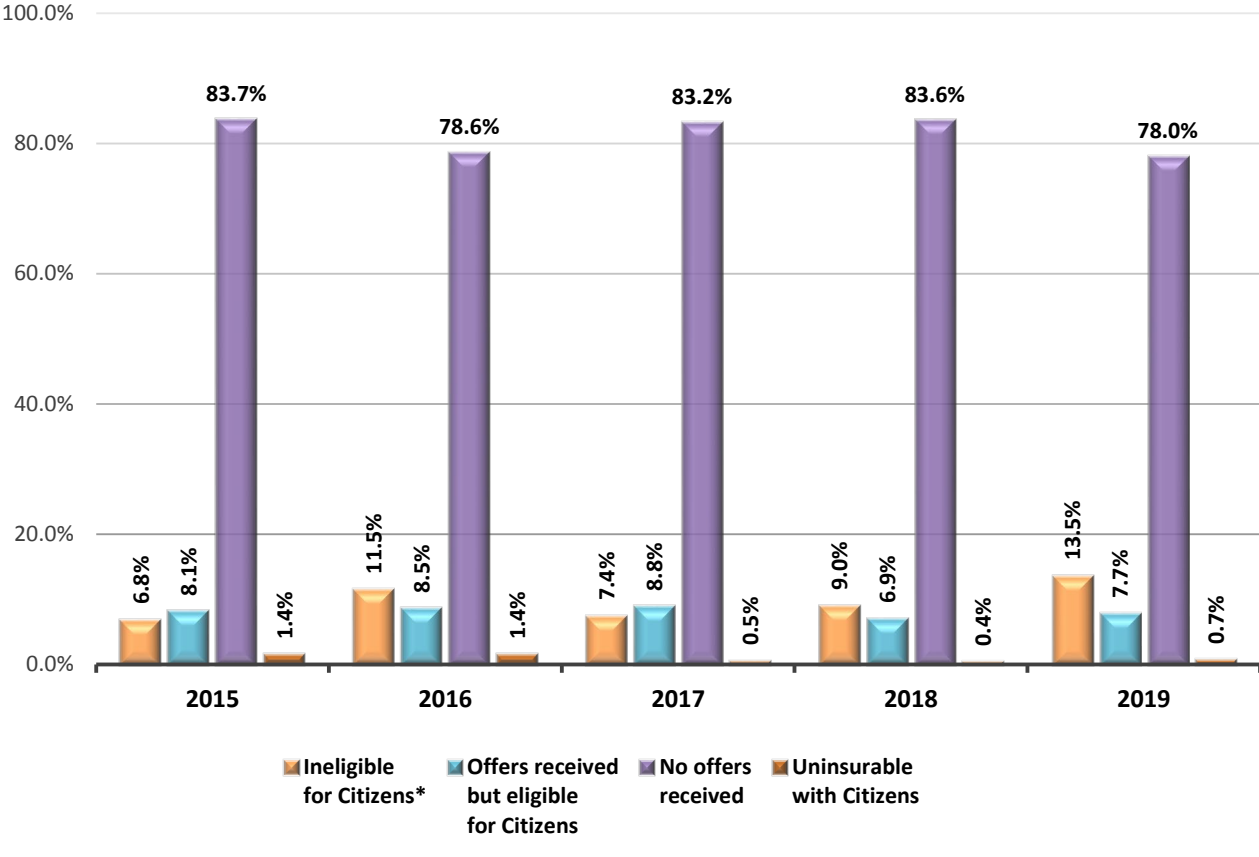
¹OIR approval is maximum number of policies permitted to be assumed by insurers. ²Sum of all policies requested by insurers, including duplicate offers from multiple carriers. ³Total of all Offer/Opt-out Letters mailed to Policyholders. ⁴Policies assumed by insurers on Assumption Date. ⁵Quotient of 'Assumed'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

Clearinghouse Update



New Business Update

New Business Results (All Lines)



Number of risks averted (all lines) :

- 2015 – 10,970
- 2016 – 20,710
- 2017 – 13,262
- 2018 – 20,700
- 2019 – 4,549

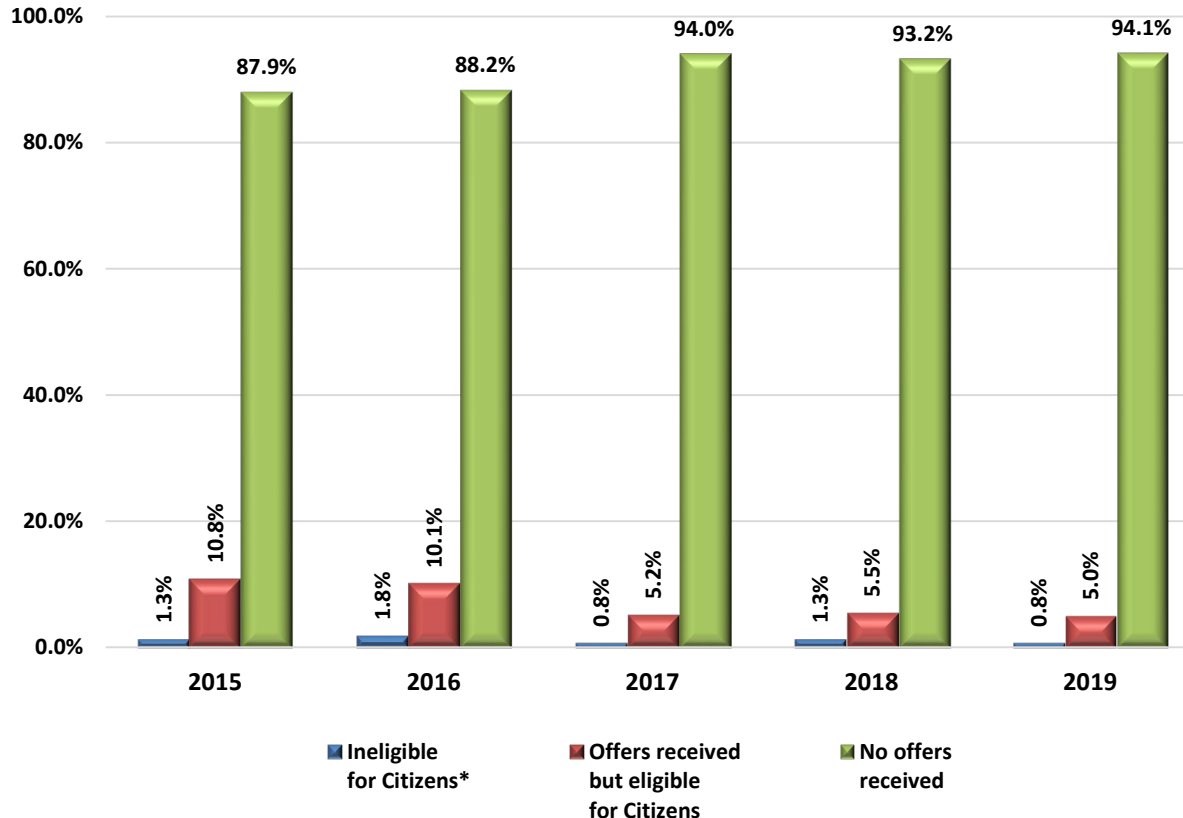
Amount of Coverage A averted:

- 2015 – \$3.1B
- 2016 – \$5.3B
- 2017 – \$3.3B
- 2018 – \$5.2B
- 2019 – \$1.2B



Renewal Update

Renewal Results (All Lines)



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2015 – \$637M
 - 2016 – \$529M
 - 2017 – \$305.6M
 - 2018 – \$651.3
 - 2019 – 44.6M
- 12,298 policies have been non-renewed by Citizens as a result of offers made at renewal through the Clearinghouse.

*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.

January – February 28, 2019

New Business

- 4,165 risks deemed ineligible for Citizens representing \$1.2B in Coverage A averted

Renewal Business

- 384 risks deemed ineligible for Citizens representing \$44.6M in Coverage A averted

Total

- 4,549 risks deemed ineligible for Citizens representing \$1.2B in Coverage A averted