

Depopulation, Clearinghouse & FMAP Update

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2023 Depopulation Results

Personal Lines Depopulation Results						
Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵	Exposure Removed ⁶
February	0	0	0	0	0%	\$0
April	20,000*	26,335	26,335	4,573	17%	\$2,189,517,038
May	0	0	0	0	0%	\$0
June	46,218	18,760	18,760	17,239	92%	\$8,250,000,000 (est)
August	26,000					
October						
November						
December						
YTD Totals	92,218	45,095	45,095	21,812	48%	\$10,439,517,038 (est)

*Cypress P&C was approved for 5k policies however they withdrew their application and will not be participating in the April assumption.

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 letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing.

⁴Policies assumed by insurers on Assumption Date.

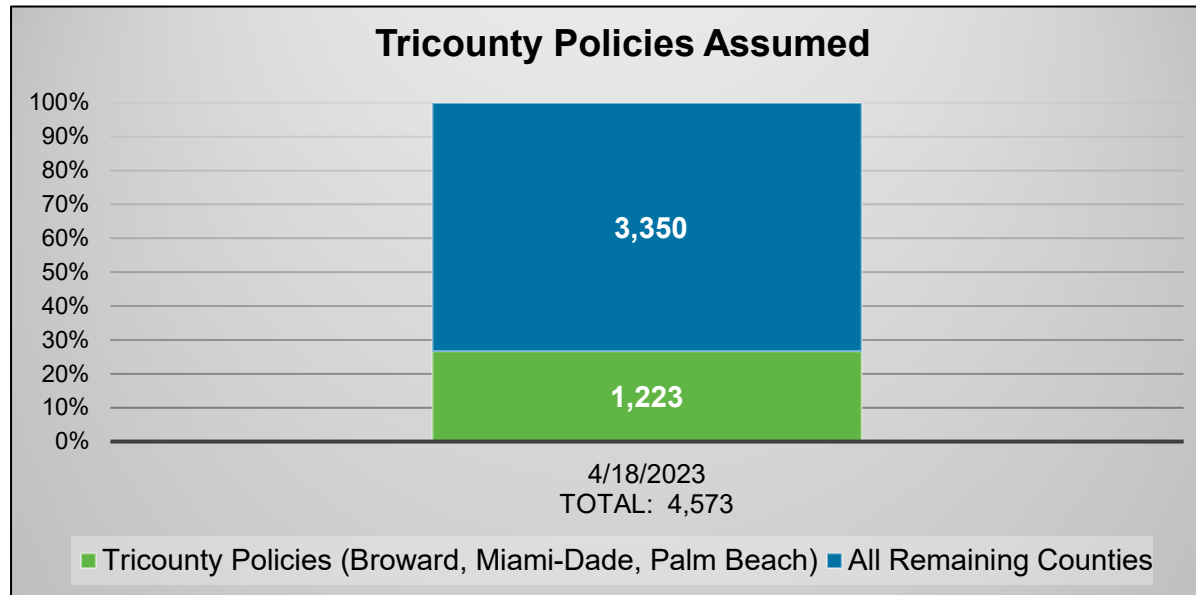
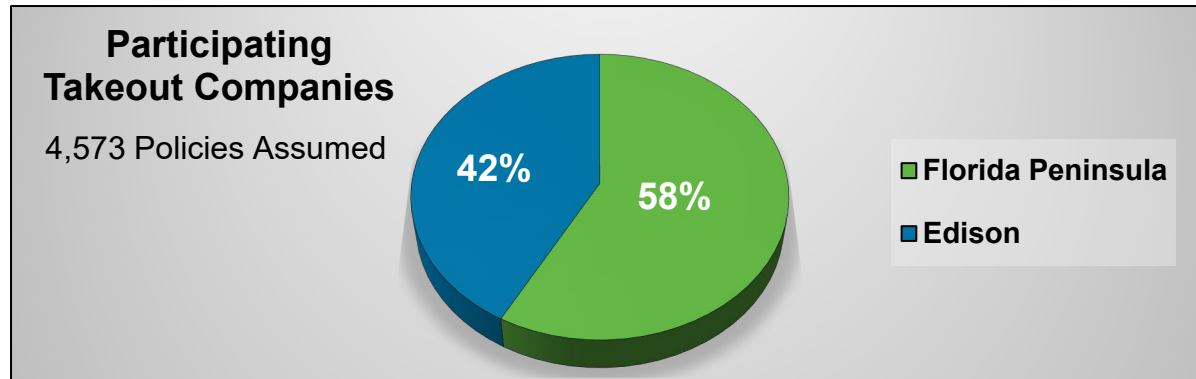
⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

⁶Exposure Removed as of Assumption Date.

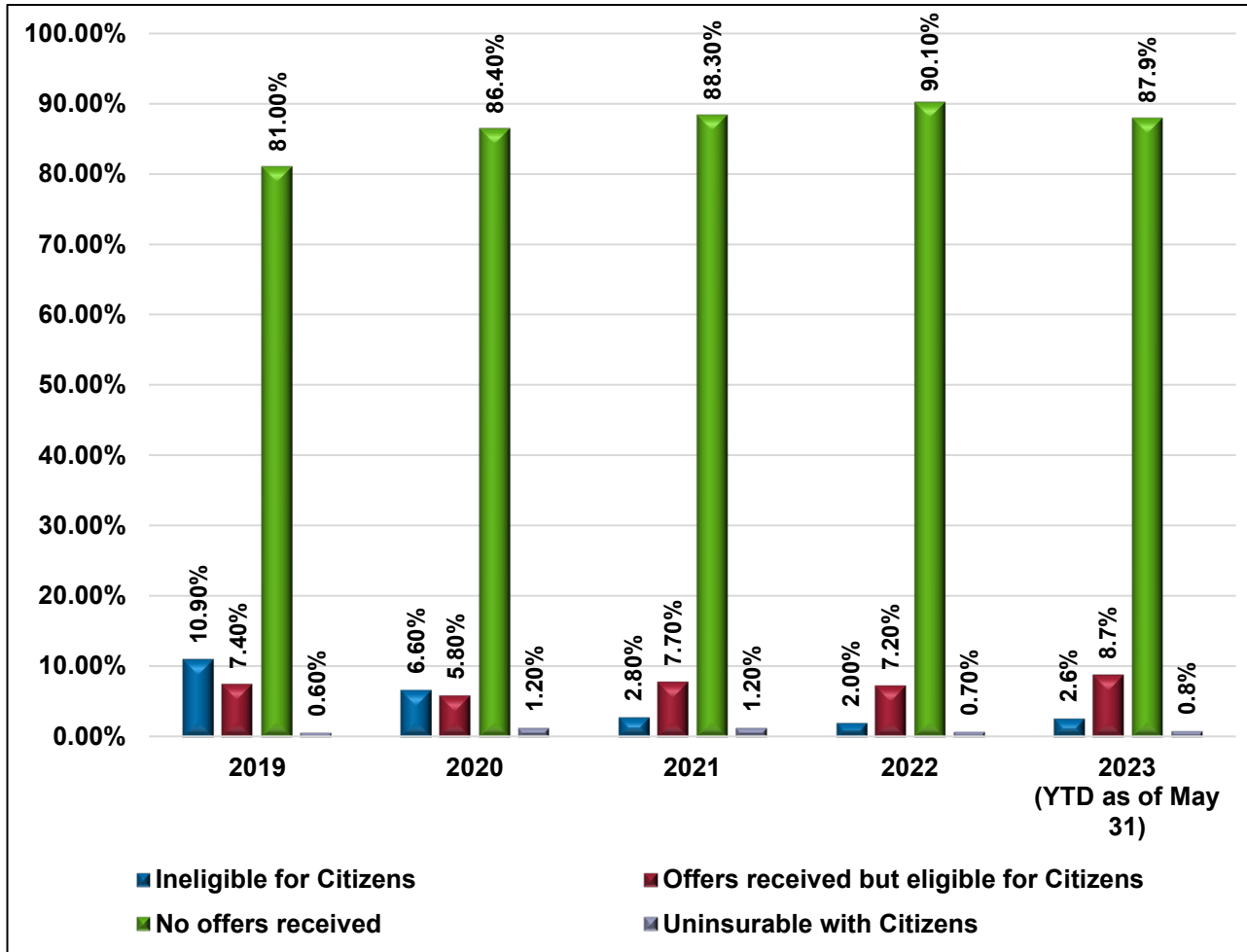
Commercial Lines Depopulation Results

There were no OIR approvals for participation in 2023 Commercial Lines assumptions.

2023 Depopulation Results (YTD)



New Business Update



Number of risks averted (all lines):

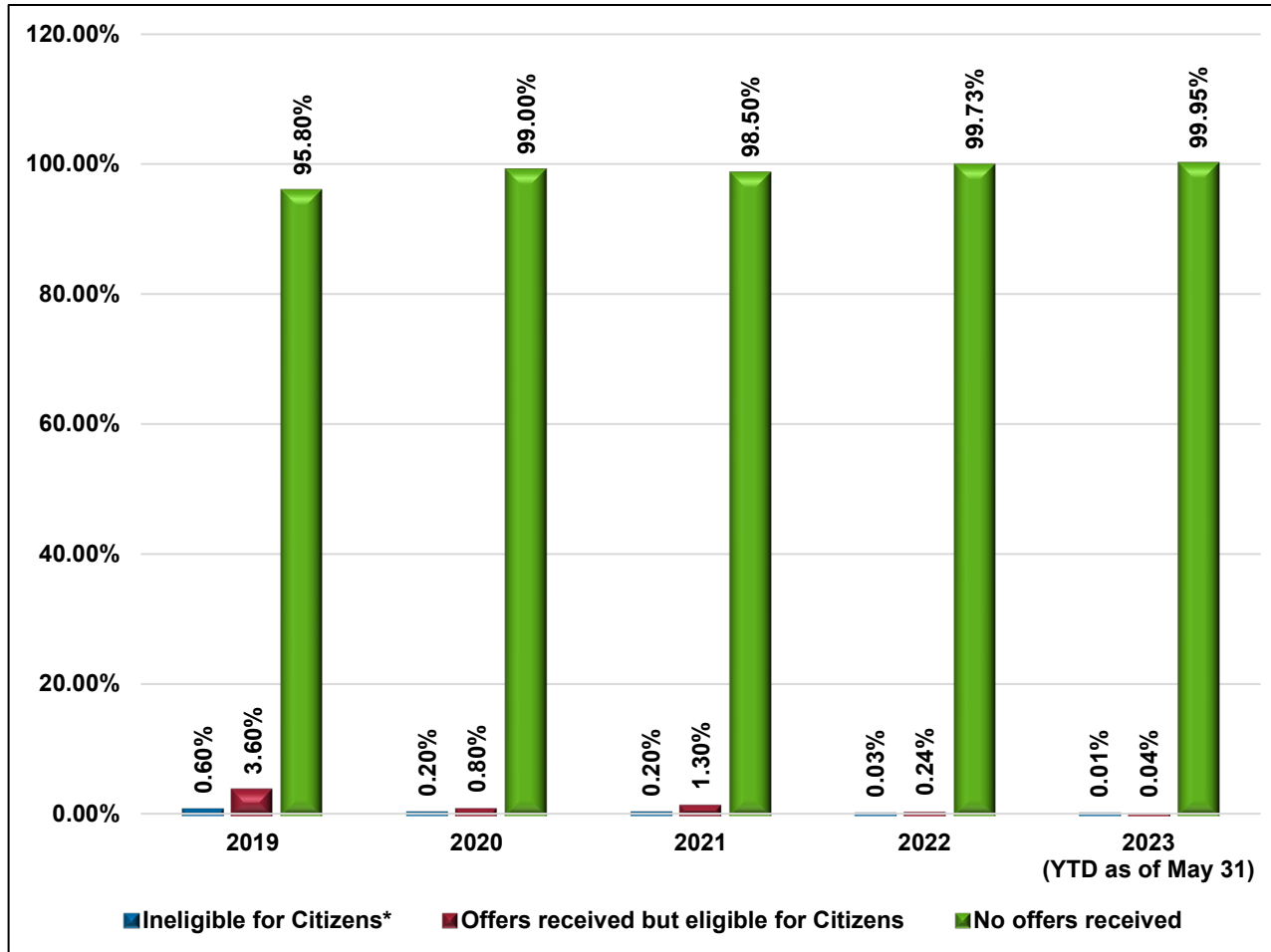
- 2019 – 20,994
- 2020 – 22,221
- 2021 – 29,789
- 2022 – 26,810

Amount of Coverage A averted:

- 2019 – \$5.7B
- 2020 – \$7.3B
- 2021 – \$9.9B
- 2022 – \$8.9B
- 2023 (YTD) – \$5.3B

YTD = As of 5/31/23

Renewal Update



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2019 – \$221.5M
- 2020 – \$111M
- 2021 – \$196M
- 2022 – \$34M
- 2023 (YTD) – 12.7M

16,780 policies have been non-renewed by Citizens as a result of offers made at renewal through the Clearinghouse.

YTD = As of 5/31/23

*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.

Results Dashboard

Results Dashboard					
	Agents Participating	Offers Accepted	Consumer Requests	Consumer Requests Converted	Exposure Placed in Private Market
2020	362	1,187	10,546	11.26%	\$298M
2021	239	451	8,346	5.40%	\$143M
2022	303	548	11,039	4.96%	\$290M
2023 Q1*	318	277	3,033	9.13%	\$222,686,647
2023 Q2	328	126	2,368	5.32%	\$98,283,812
2023 Q3					
2023 Q4					
2023 Total	328	403	5,401	7.46%	\$320,970,459

*Data as of 05/31/2023. FMAP PowerBI dashboard currently has open defects that impact 2023 data accuracy.