

# Depopulation, Clearinghouse & FMAP Update

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Agency & Market Services



- April PL Assumption
  - Edison and Florida Peninsula applied and were approved
  - Depopulation Agent Webinars (2) will be held on 3/10 at 10am and 2pm.
- May PL Assumption
  - No applications received
- June PL Assumption (20% Rule Applies)
  - Monarch National applied for participation
- Commercial Assumptions
  - No interest thus far in 2023
- Continued outreach to carriers on:
  - New 20% rule,
  - Depopulation data file enhancements
    - Inspection data
    - Paperless Document Delivery Adoption

- Clearinghouse
  - Cypress – Launch in May
  - US Costal – Target June/July
- New Product – The X-File
  - Modeling File for new entrants **without** a Certificate of Authority
    - Lighter version of our full data file
    - Allows for full modeling of depopulation opportunity
    - Eliminates data that directly identifies individual policyholders

# 2023 Depopulation Results

Personal Lines Depopulation Results						
Month	OIR Approved <sup>1</sup>	Requested by Insurers <sup>2</sup>	Policyholder Choice Letters Mailed <sup>3</sup>	Assumed <sup>4</sup>	Assumption Rate <sup>5</sup>	Exposure Removed <sup>6</sup>
February	0	0	0	0	0%	\$0
April	20,000*	26,335	26,335	TBD	TBD	TBD
May	0	0	0	0	0%	\$0
June						
August						
October						
November						
December						
YTD Totals	20,000	26,335	26,335	0	0%	\$0

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

<sup>1</sup>OIR approval is maximum number of policies permitted to be assumed by insurers.

<sup>2</sup>Sum of all policies requested by insurers, including duplicate offers from multiple carriers.

<sup>3</sup>Total letters mailed, one (1) per policy. Multiple offers may be contained in a single mailing.

<sup>4</sup>Policies assumed by insurers on Assumption Date.

<sup>5</sup>Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

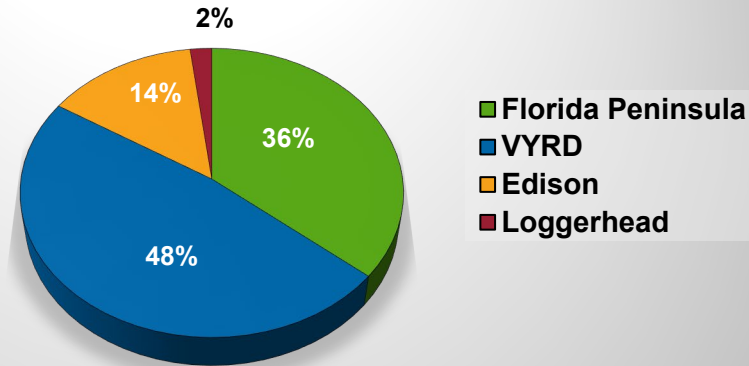
<sup>6</sup>Exposure Removed as of Assumption Date.

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

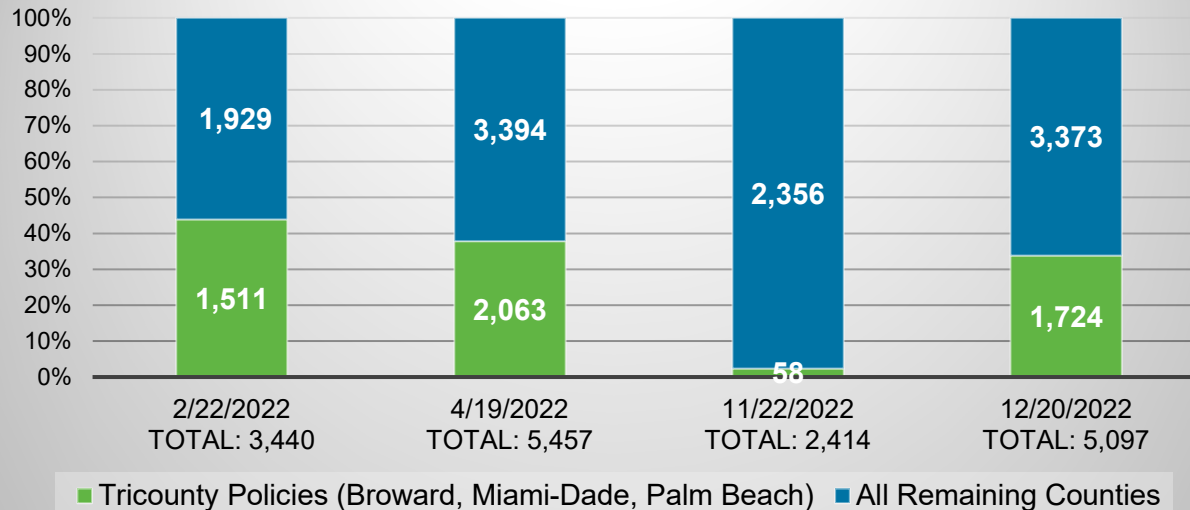
# 2022 Year-End Depopulation Results

## Participating Takeout Companies

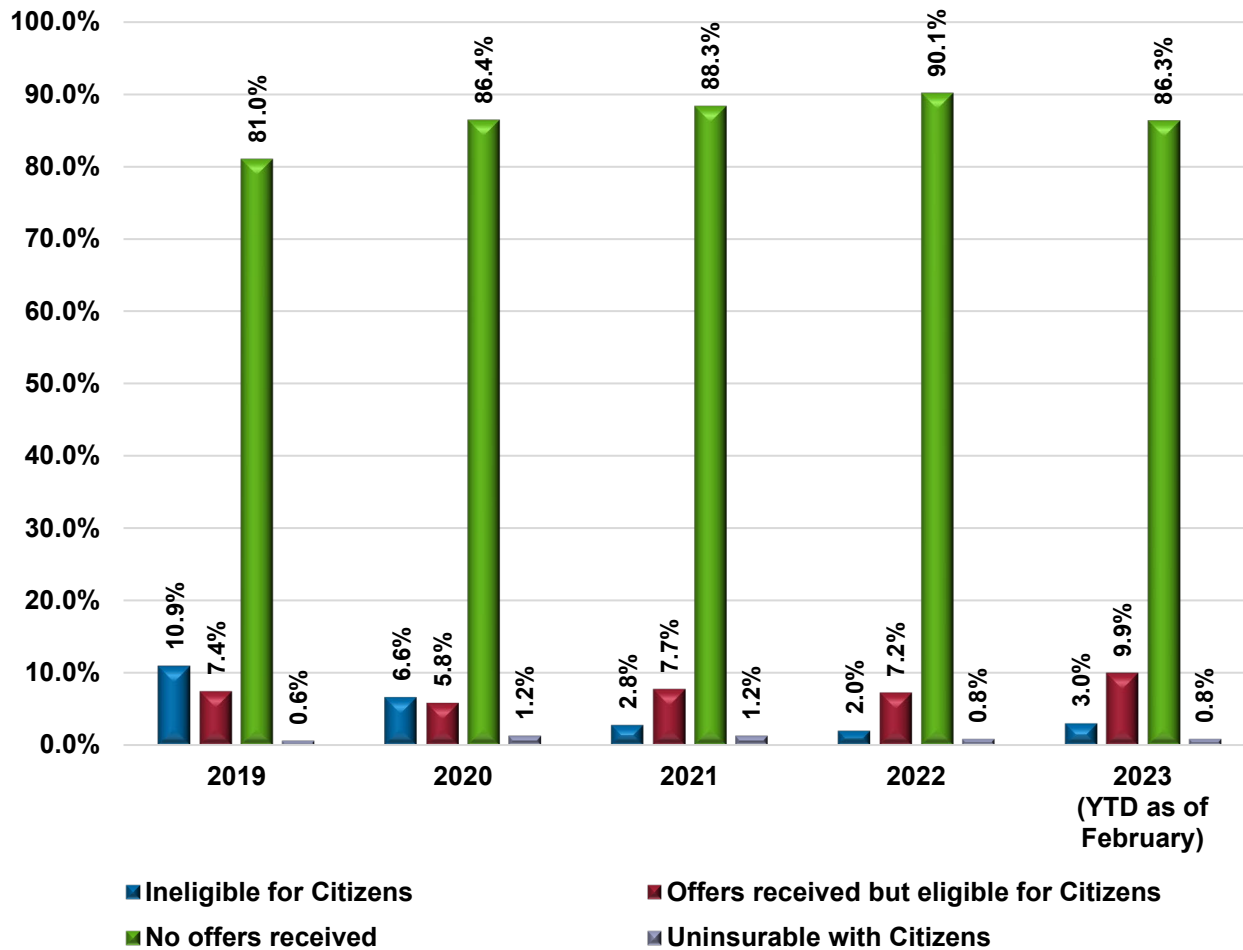
16,408 Policies Assumed



## Tricounty Policies Assumed



# Clearinghouse New Business Update



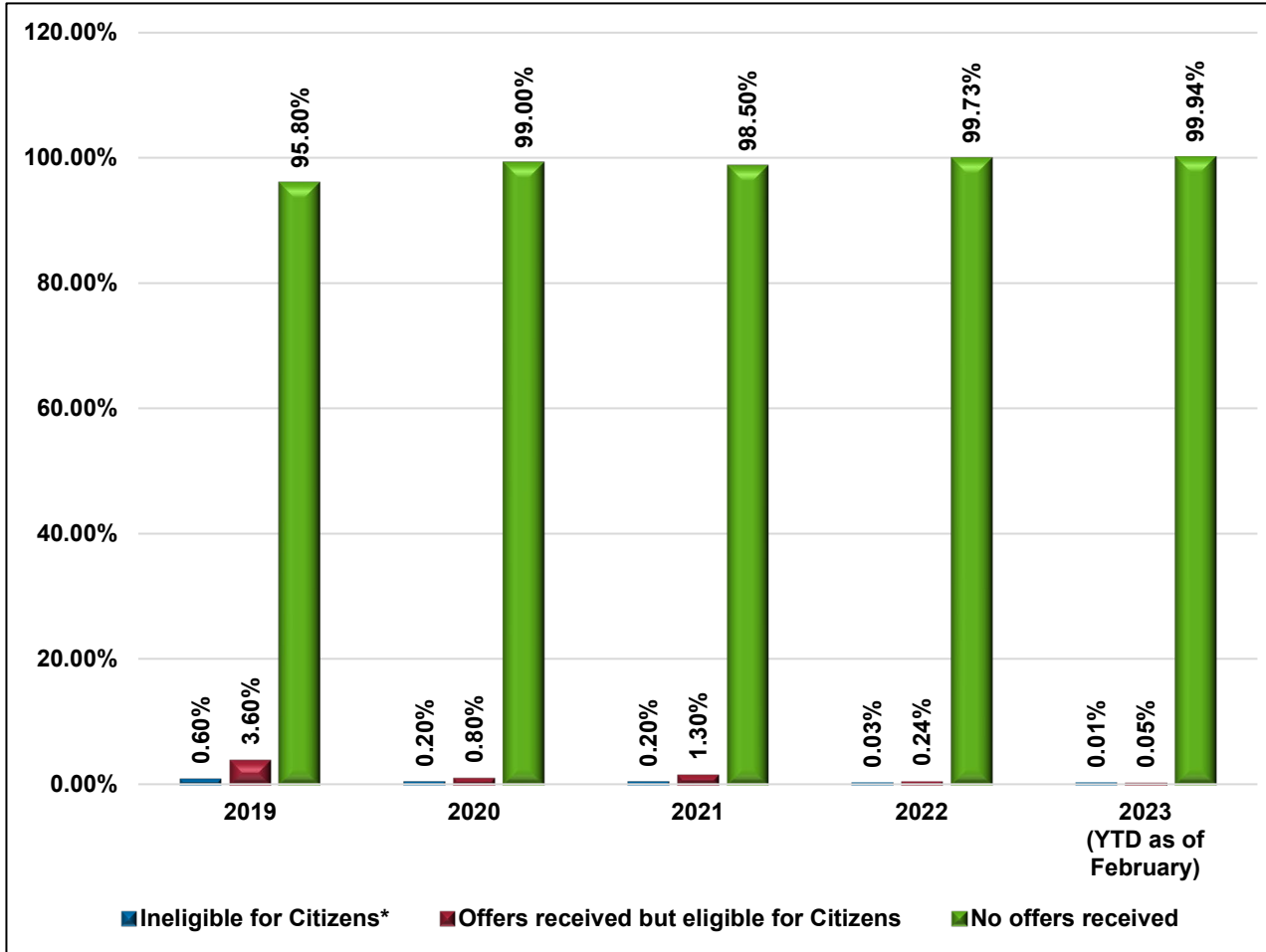
## Number of risks averted (all lines):

- 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) – \$1.6B

# Clearinghouse Renewal Update



## Risk Removed (All Lines)

Amount of Coverage A removed:

- 2019 – \$221.5M
- 2020 – \$111M
- 2021 – \$196M
- 2022 – \$34M
- 2023 (YTD) – 2.2M

16,745 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.

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*	313	197	1,687	11.68%	\$159,315,806
2023 Q2					
2023 Q3					
2023 Q4					
2023 Total	313	197	1,687	11.68%	\$159,315,806

\*Data as of 2/28/2023. FMAP PowerBI dashboard currently has open defects that impact 2023 data accuracy.