

Florida Hurricane Catastrophe Fund 2023 Participating Insurers Workshop

June 13, 2023



Panel Participants

Tim Cerio, President, CEO and Executive Director

Jennifer Montero, Chief Financial Officer

Kelly Booten, Chief Operating Officer

Moderator: March Fisher, Senior Director Corporate Analytics

Topics

Citizens' Growth and the Market

Legislative Impacts

Risk Transfer

Exposure Reduction

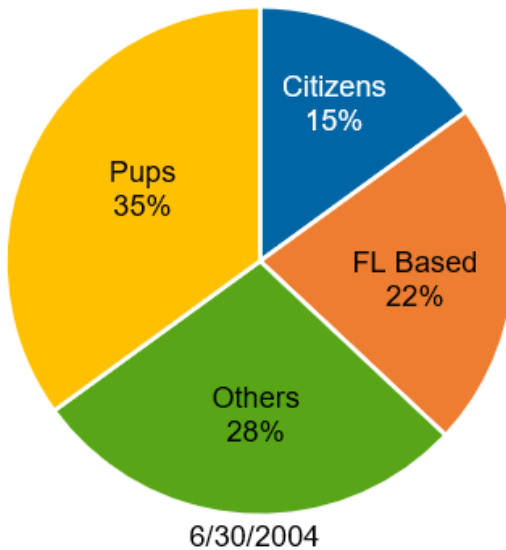
Book of Business Today and Projected



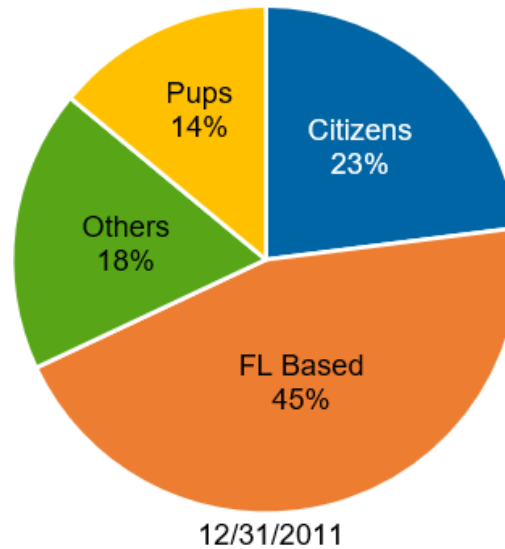
Market Share

Florida Residential Market Share

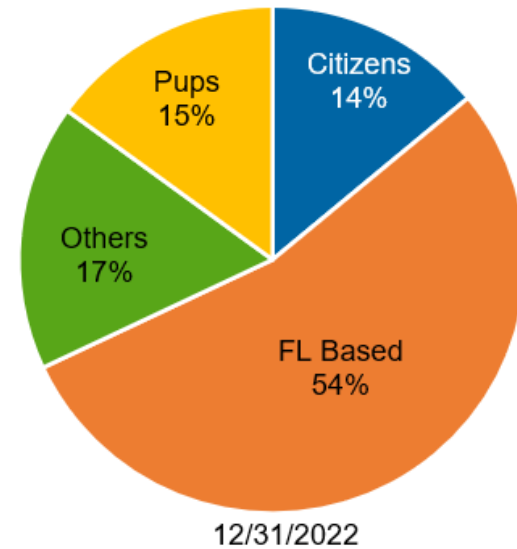
Before 04/05 Storms



Citizens' Peak

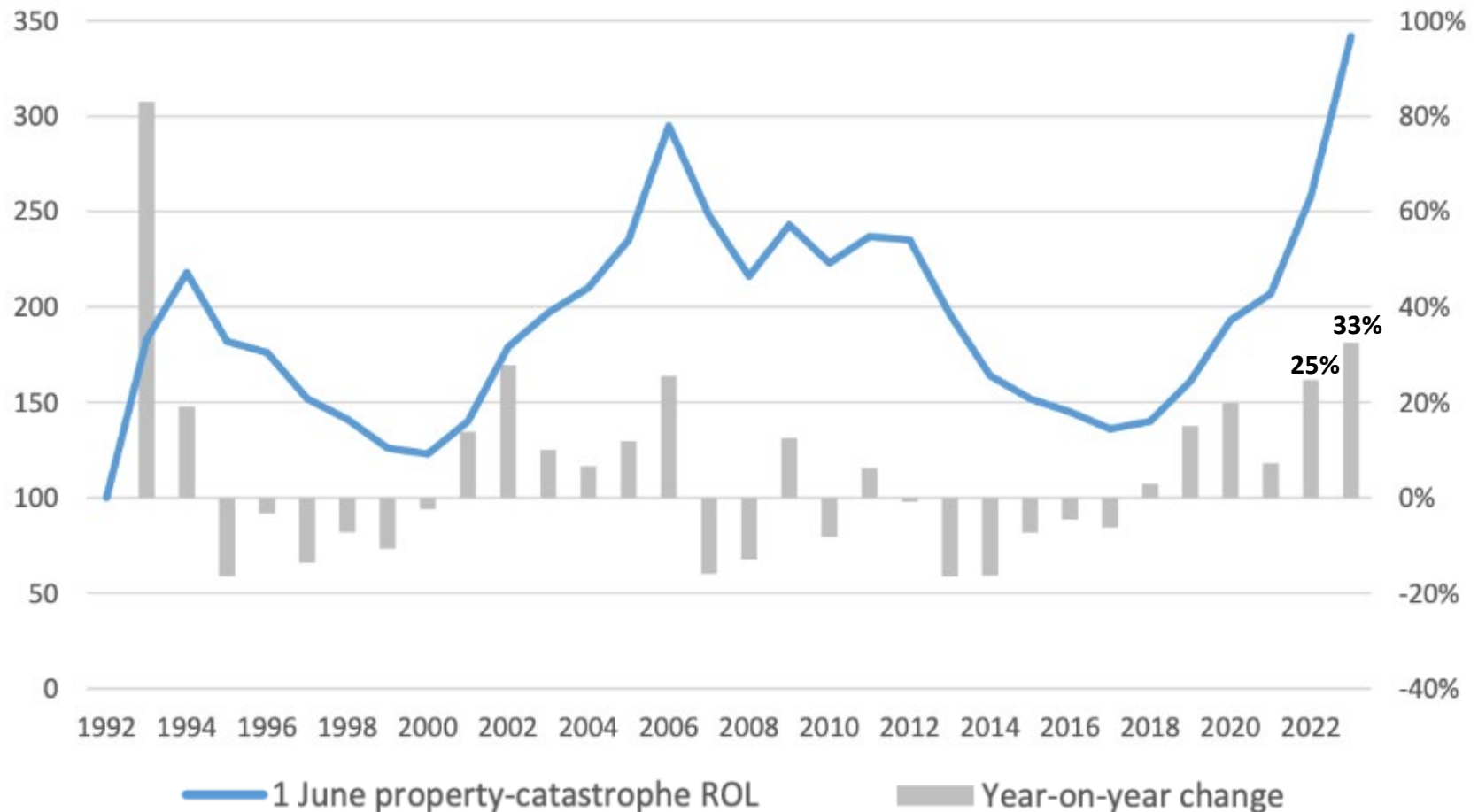


Latest Data



Reinsurance Pricing – Property Insurance Industry

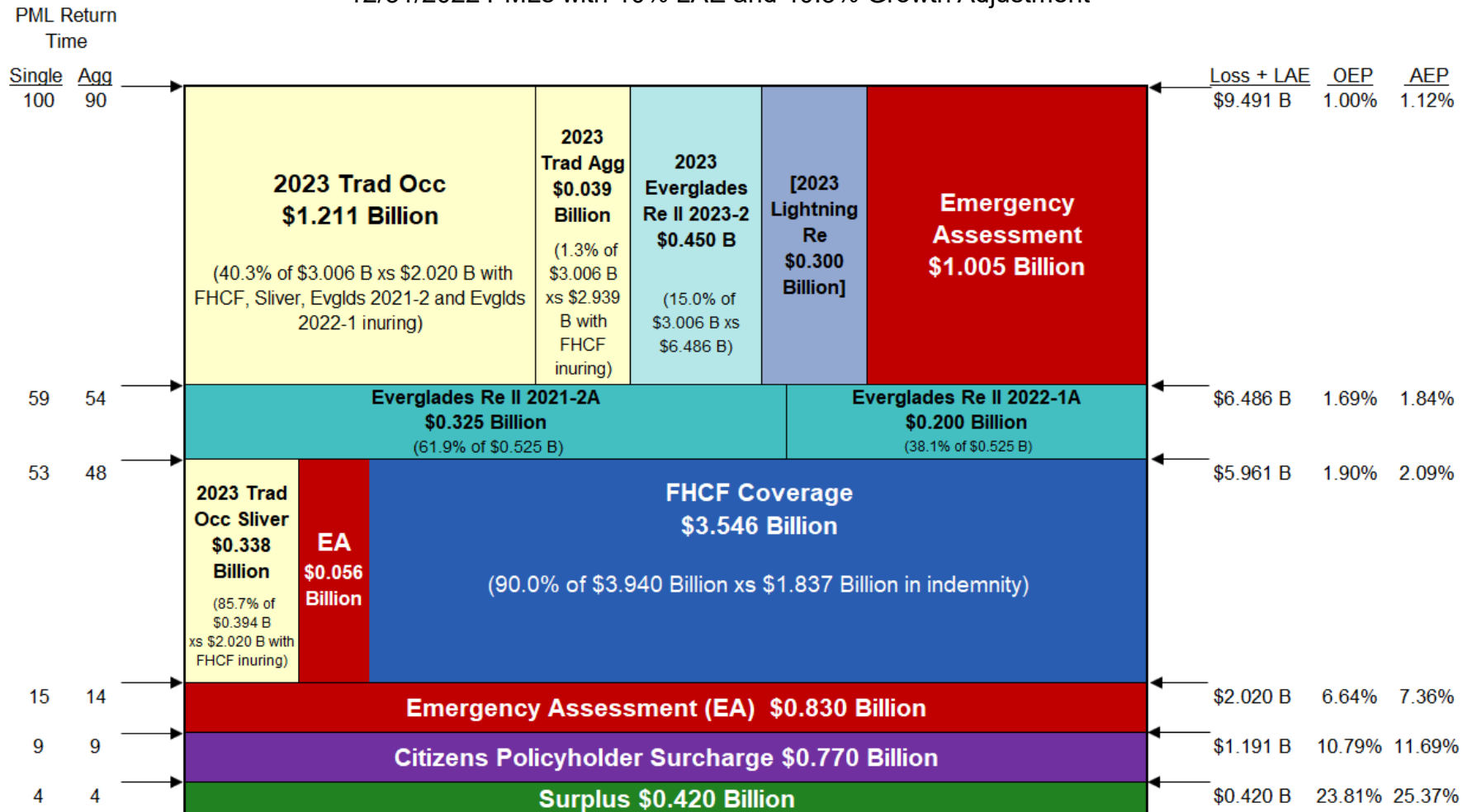
Risk-Adjusted Property Catastrophe Reinsurance Rate-on-Line Index at June 1, 2023



Source: NOVA, Property-cat rates up 33%, index hits record high at June 1: Howden Tiger. (2023, June 1). Reinsurance News. <https://www.reinsurancene.ws/property-cat-rates-up-33-index-hits-record-high-at-june-1-howden-tiger/>

2023 PLA Layer Chart

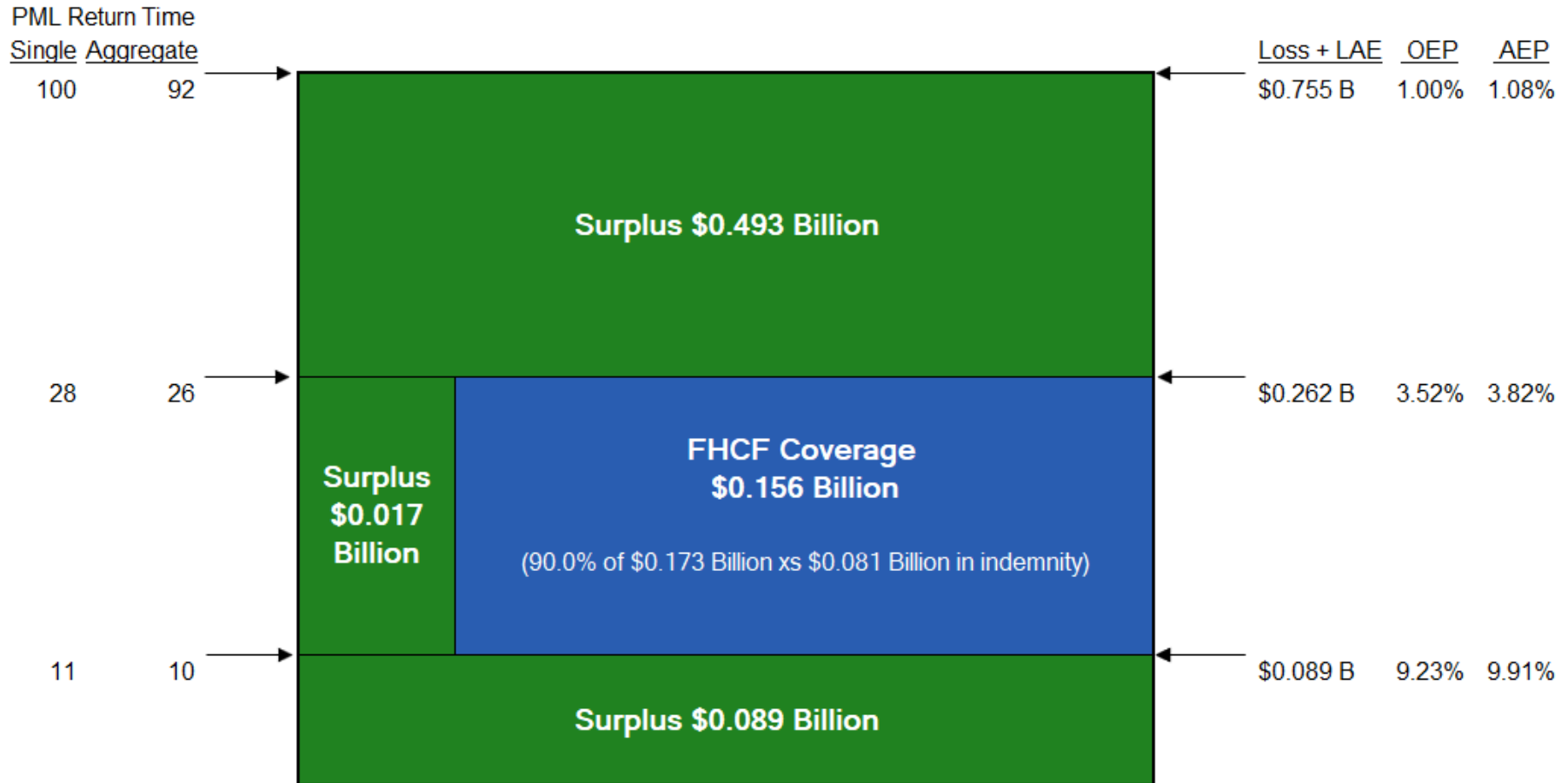
12/31/2022 PMLs with 10% LAE and 40.3% Growth Adjustment



Approximately 100% of PLA surplus is exposed in a 1-in-100 year event.

2023 CLA Layer Chart

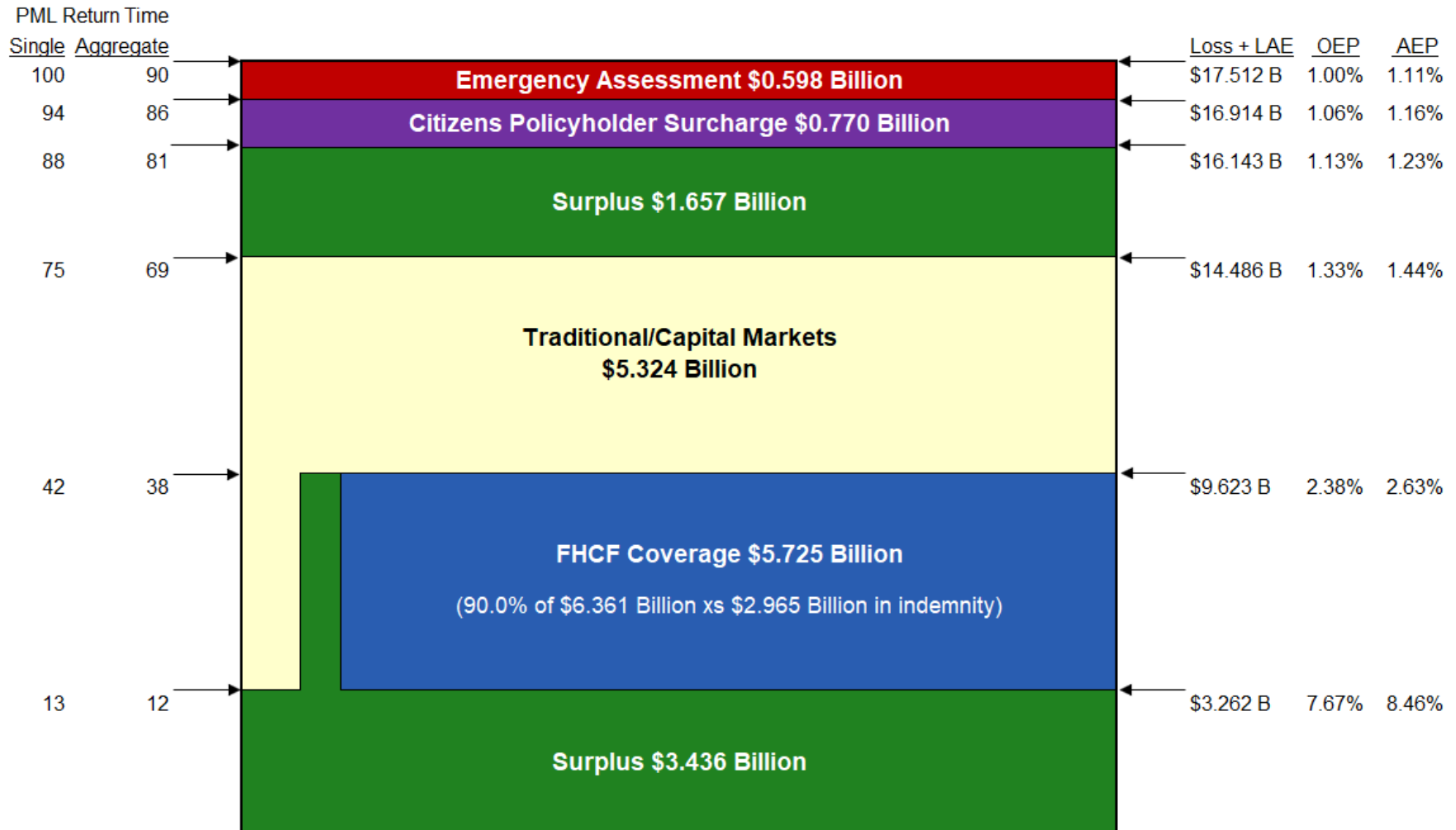
Commercial Residential (CR) and Non-Residential (CNR)
12/31/2022 PMLs with 10% LAE and 104.7% Growth Adjustment



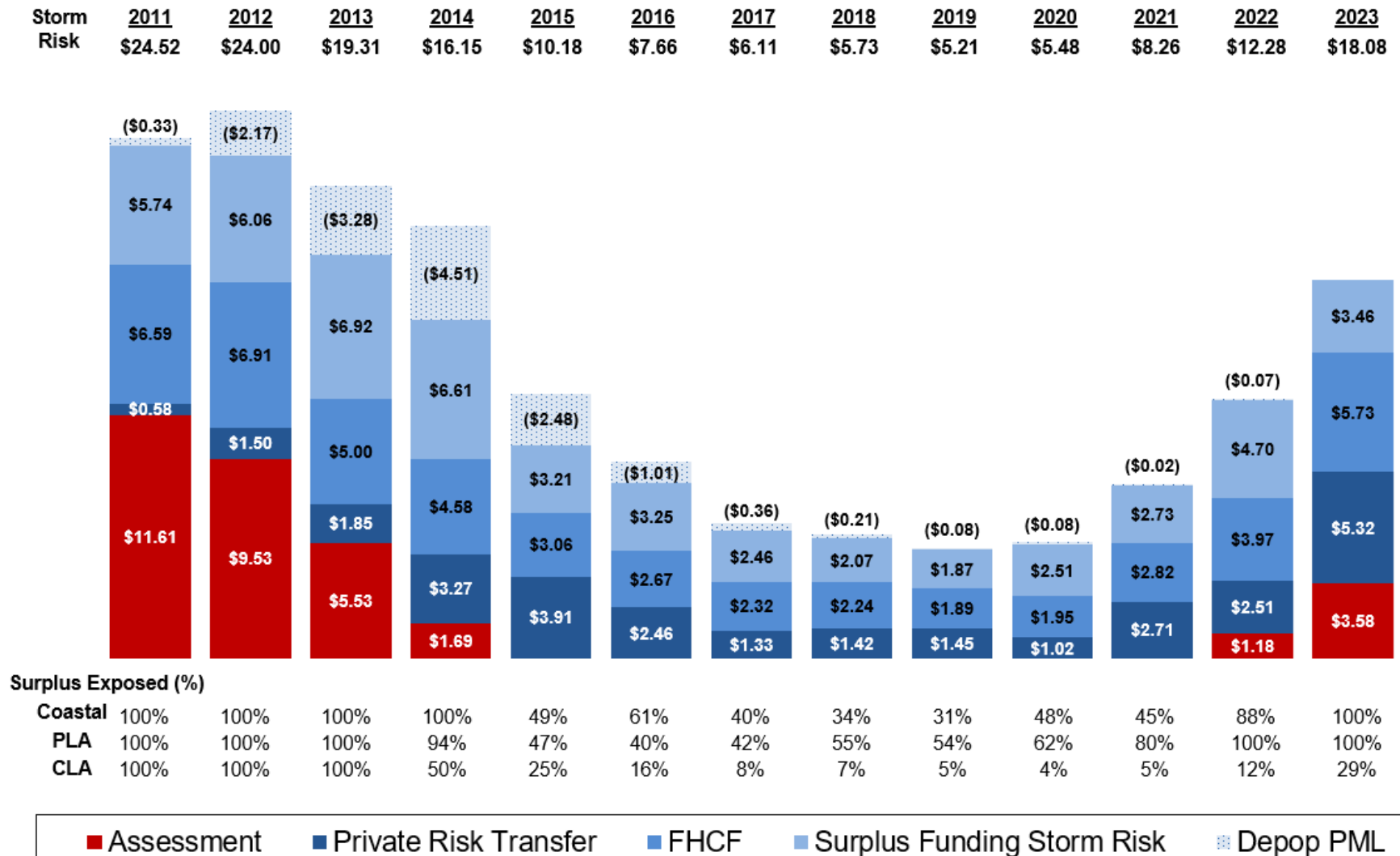
Approximately 29% of CLA surplus is exposed in a 1-in-100 year event.

Sample - Consolidated Layer Chart

12/31/2022 PMLs with 10% LAE and 39.9% Growth Adjustment



Risk and Assessment Trend



Exposure Reduction Programs

Programs specifically developed to move business to the private market.

1. **Clearinghouse** – Allows you to select single policies at new business and/or renewal with select agents.
2. **Depopulation** – An automated online system to move bulk policies to your book and receive unearned premium.
3. **Rollover** – Identify policies that fit your company and work with specific agents to add policies to your book.
4. **FMAP** – The Florida Market Assistance Plan (FMAP) is a program authorized by the Florida legislature to help Florida property owners find and obtain private market insurance.

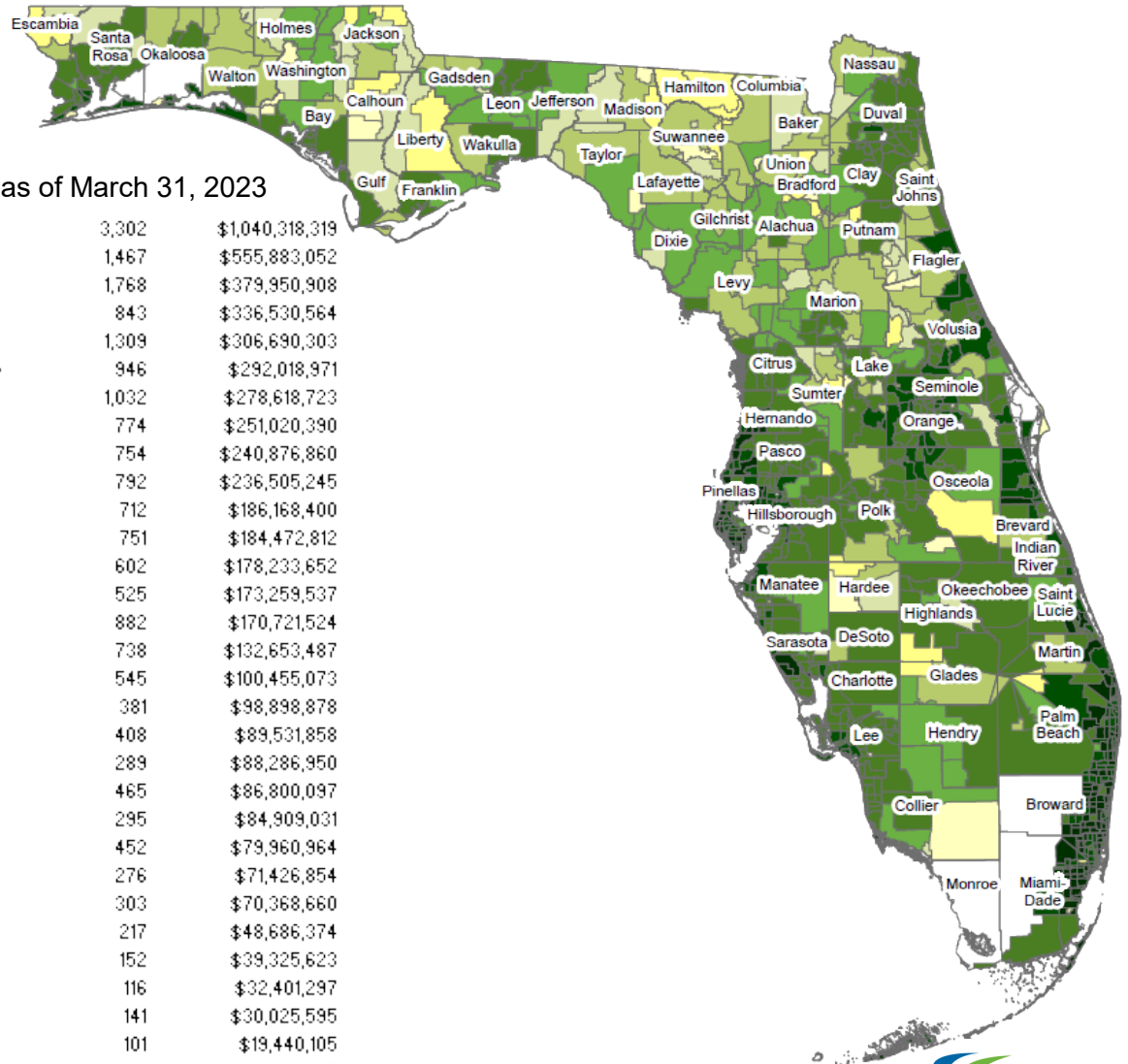


Total Insured Value by ZIP Code

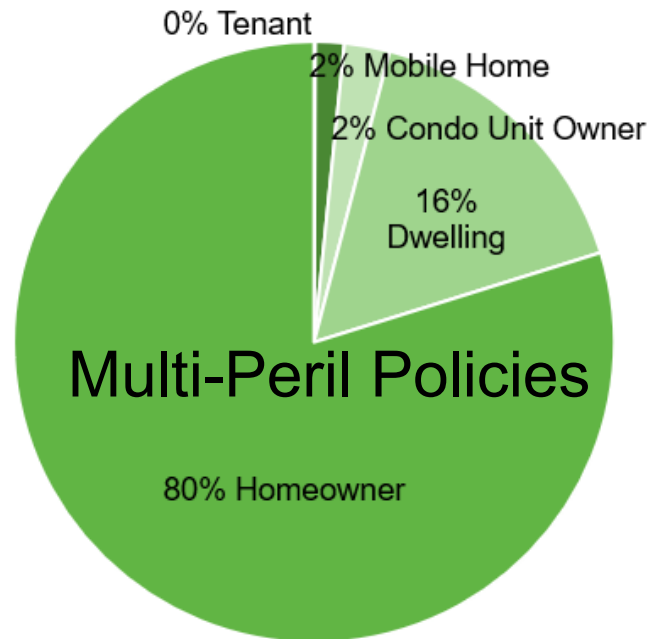
County	Building Count	TIV
Miami-Dade	220,648	\$76,846,788,808
Broward	173,658	\$59,842,274,575
Palm Beach	120,390	\$46,247,944,429
Pinellas	111,481	\$41,115,108,324
Hillsborough	60,821	\$23,365,164,259
Brevard	38,670	\$15,002,377,937
Orange	33,953	\$12,976,709,827
Pasco	36,516	\$12,278,405,749
Lee	32,049	\$11,043,440,877
Sarasota	27,461	\$10,763,815,050
Monroe	19,641	\$10,256,546,191
Hernando	24,009	\$9,342,748,177
Volusia	22,506	\$8,084,999,853
Saint Lucie	19,928	\$7,231,631,911
Duval	18,738	\$7,194,396,777
Collier	11,832	\$5,457,101,338
Manatee	15,563	\$5,438,044,089
Seminole	12,597	\$5,183,854,151
Osceola	13,335	\$5,012,707,133
Escambia	11,643	\$4,830,246,600
Polk	13,105	\$4,413,501,910
Charlotte	12,012	\$4,315,727,851
Martin	8,766	\$3,686,154,784
Okaloosa	9,263	\$3,622,606,860
Indian River	9,050	\$3,289,343,029
Lake	8,209	\$2,853,192,229
Santa Rosa	6,365	\$2,646,426,006
Bay	7,390	\$2,506,477,801
Citrus	7,464	\$2,045,642,121
Saint Johns	4,833	\$1,922,192,148
Marion	5,920	\$1,868,158,263
Walton	3,542	\$1,460,536,989
Highlands	4,364	\$1,344,341,904
Flagler	2,914	\$1,201,222,826
Clay	3,132	\$1,192,772,981
Leon	3,614	\$1,169,592,737

Data as of March 31, 2023

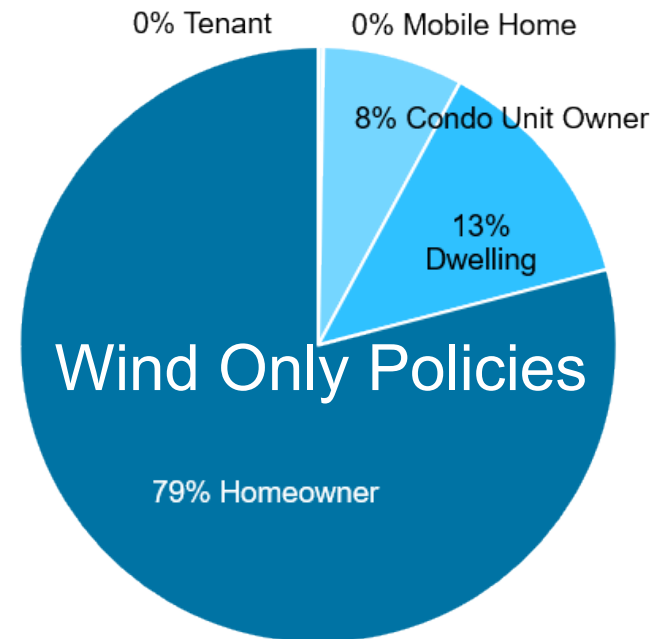
Alachua	3,302	\$1,040,318,319
Nassau	1,467	\$555,883,052
Levy	1,768	\$379,950,908
Franklin	843	\$336,530,564
Putnam	1,309	\$306,690,303
Okeechobee	946	\$292,018,971
Sumter	1,032	\$278,618,723
Jackson	774	\$251,020,390
Gadsden	754	\$240,876,860
Hendry	792	\$236,505,245
Wakulla	712	\$186,168,400
Columbia	751	\$184,472,812
Desoto	602	\$178,233,652
Gulf	525	\$173,259,537
Taylor	882	\$170,721,524
Dixie	738	\$132,653,487
Gilchrist	545	\$100,455,073
Washington	381	\$98,898,878
Bradford	408	\$89,531,858
Holmes	289	\$88,286,950
Baker	465	\$86,800,097
Glades	295	\$84,909,031
Suwannee	452	\$79,960,964
Hardee	276	\$71,426,854
Jefferson	303	\$70,368,660
Madison	217	\$48,686,374
Union	152	\$39,325,623
Calhoun	116	\$32,401,297
Lafayette	141	\$30,025,595
Liberty	101	\$19,440,105
Hamilton	73	\$16,715,775
Grand Total	1,156,853	\$422,953,352,375



Personal Lines Policies



Multi-Peril	Policy Count	Total Insured Value (\$ millions)
Tenant	11,456	\$285
Mobile Home	76,165	\$6,105
Condo Unit Owner	141,224	\$9,670
Dwelling	194,780	\$63,747
Homeowner	719,347	\$315,646
Total	1,142,972	\$395,453

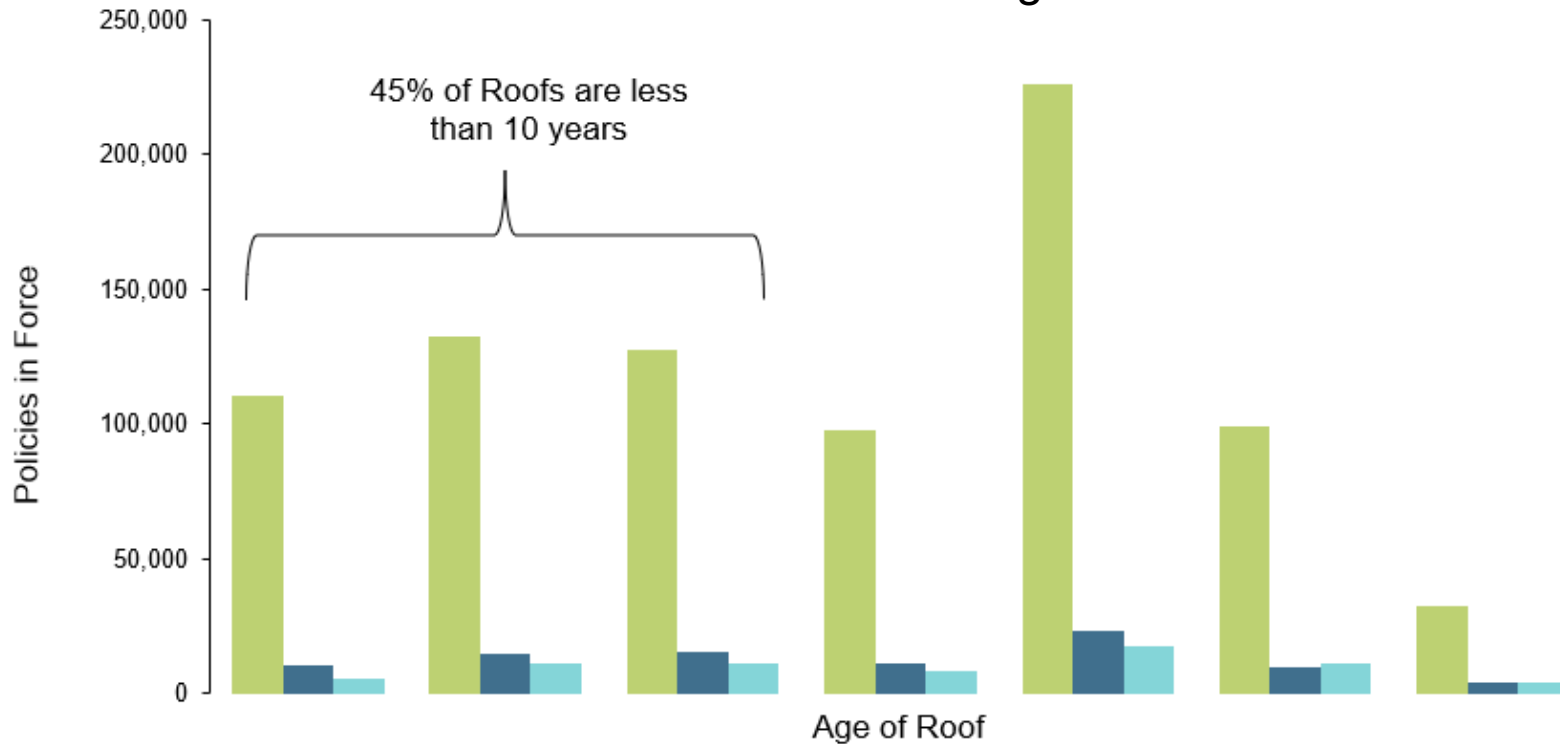


Wind Only	Policy Count	Total Insured Value (\$ millions)
Tenant	166	\$18
Mobile Home	1,989	\$100
Condo Unit Owner	18,322	\$3,170
Dwelling	11,541	\$5,446
Homeowner	57,075	\$33,029
Total	89,093	\$41,763

Data as of March 31, 2023

Personal Residential Roof Age

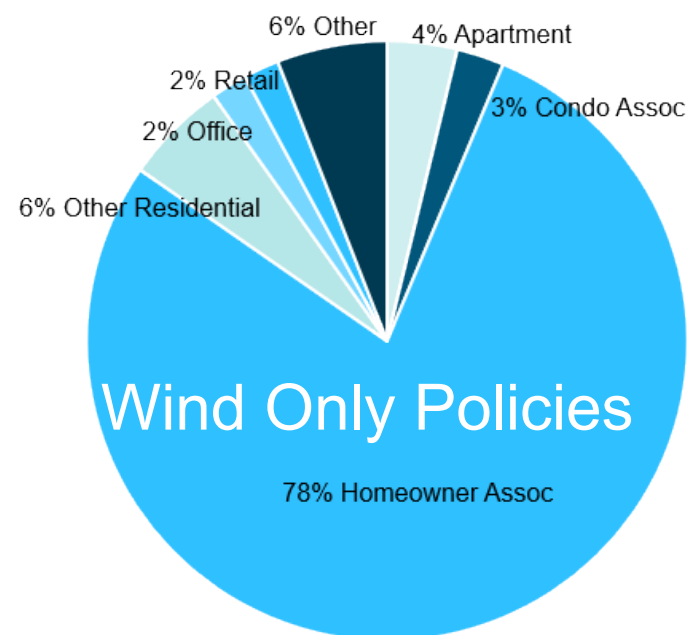
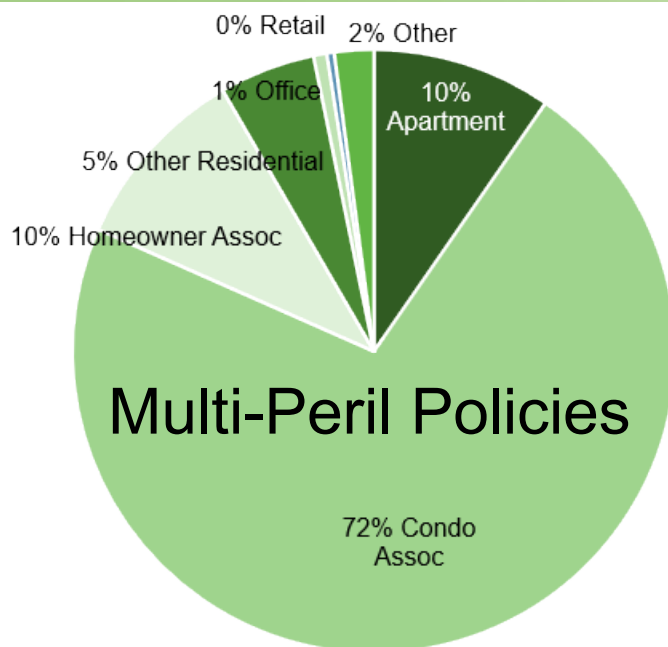
Homeowner and Dwelling Policies



Account/Product	0-2 Years	3-5 Years	6-10 Years	11-15 Years	16-20 Years	21-30 Years	31+ Years	Total
PLA PRM	110,571	132,115	127,293	97,901	225,908	99,256	32,470	825,514
Coastal PRM	10,655	14,401	15,167	10,808	23,506	9,847	4,229	88,613
Coastal PRW	5,642	11,069	11,366	8,376	17,474	10,938	3,751	68,616
Total	126,868	157,585	153,826	117,085	266,888	120,041	40,450	982,743

Data as of March 31, 2023

Commercial Lines Policies



Mult-Peril	Policy Count	Building Count	Total Insured Value (\$ millions)
Apartment	298	982	\$1,652
Condo Assoc	811	5,471	\$12,349
Homeowner Assoc	54	1,983	\$1,718
Other Residential	74	510	\$883
Office	130	160	\$122
Retail	54	86	\$68
Other	200	352	\$362
Total	1,621	9,544	\$17,154

Wind Only	Policy Count	Building Count	Total Insured Value (\$ millions)
Apartment	502	903	\$916
Condo Assoc	66	554	\$624
Homeowner Assoc	1,798	5,129	\$19,105
Other Residential	254	910	\$1,351
Office	1,049	1,208	\$477
Retail	587	759	\$467
Other	1,454	2,660	\$1,445
Total	5,710	12,123	\$24,384

Data as of March 31, 2023

Exposure Reduction Websites / Contacts

Websites

Depopulation: www.citizensfla.com/depopulation-resources

Clearinghouse: www.citizensfla.com/clearinghouse

How do you receive policy data?

Sign and return the *Citizens' Data Confidentiality Agreement* to
depop.questions@citizensfla.com

Who are the program contacts?

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Norm Graham, Clearinghouse and Carrier Relations Manager

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M: 904.728.8284

Questions?

