

Florida Homeowners

A Study of Contrasts

Casualty Actuarial Society
Palm Beach, Florida

Senator Locke Burt
Chairman and President
Security First Insurance Company

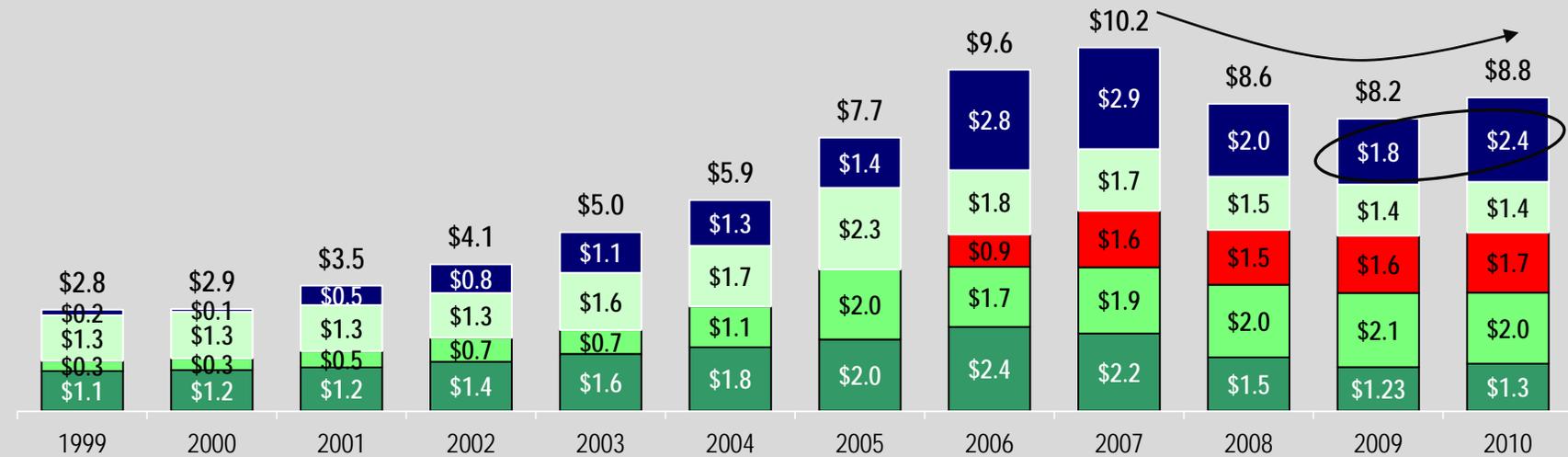
May 16, 2011

The Florida Insurance Market for Personal Residential Insurance



FLORIDA HOMEOWNERS' PREMIUM (DPW; \$B)

■ Pups/ANTS
 ■ Other Specialists
 ■ Capital Build Up Participants
 ■ Other Nationals
 ■ Citizens



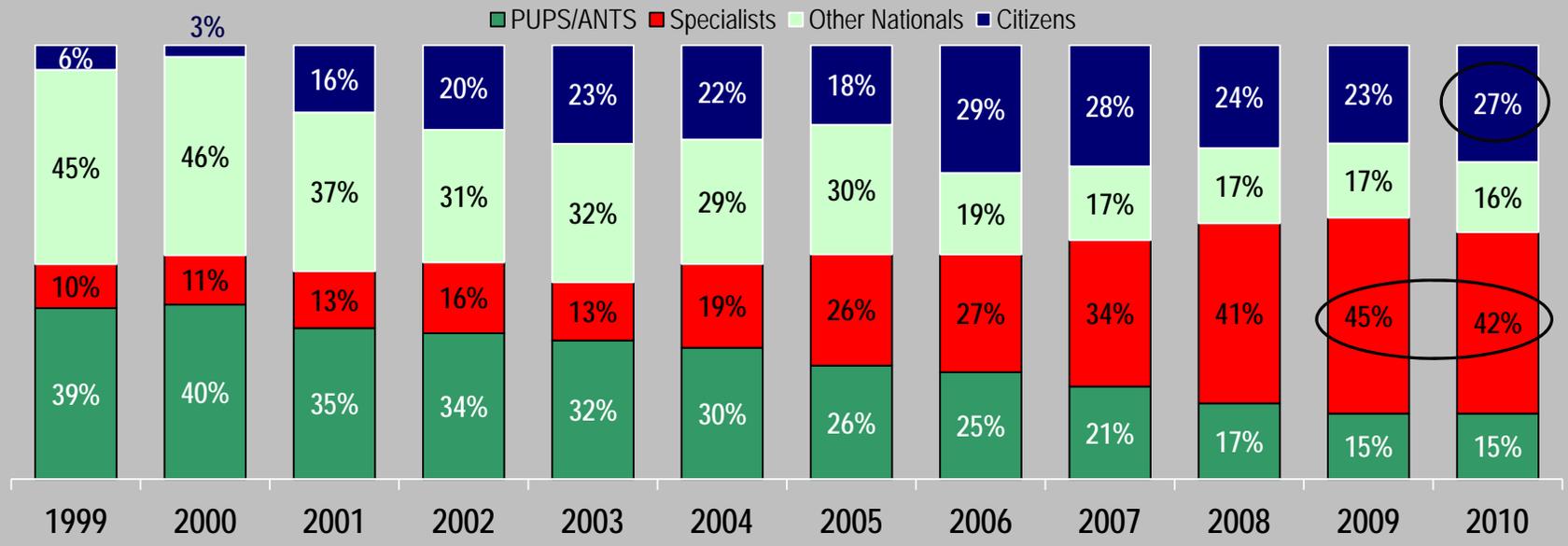
Source: Statutory Statements; Citizens FL; D&P Analysis;

Source: Dowling and Partners

The Florida Insurance Market for Personal Residential Insurance



EVOLUTION OF FLORIDA HOMEOWNER MARKET SHARE



Source: Dowling and Partners

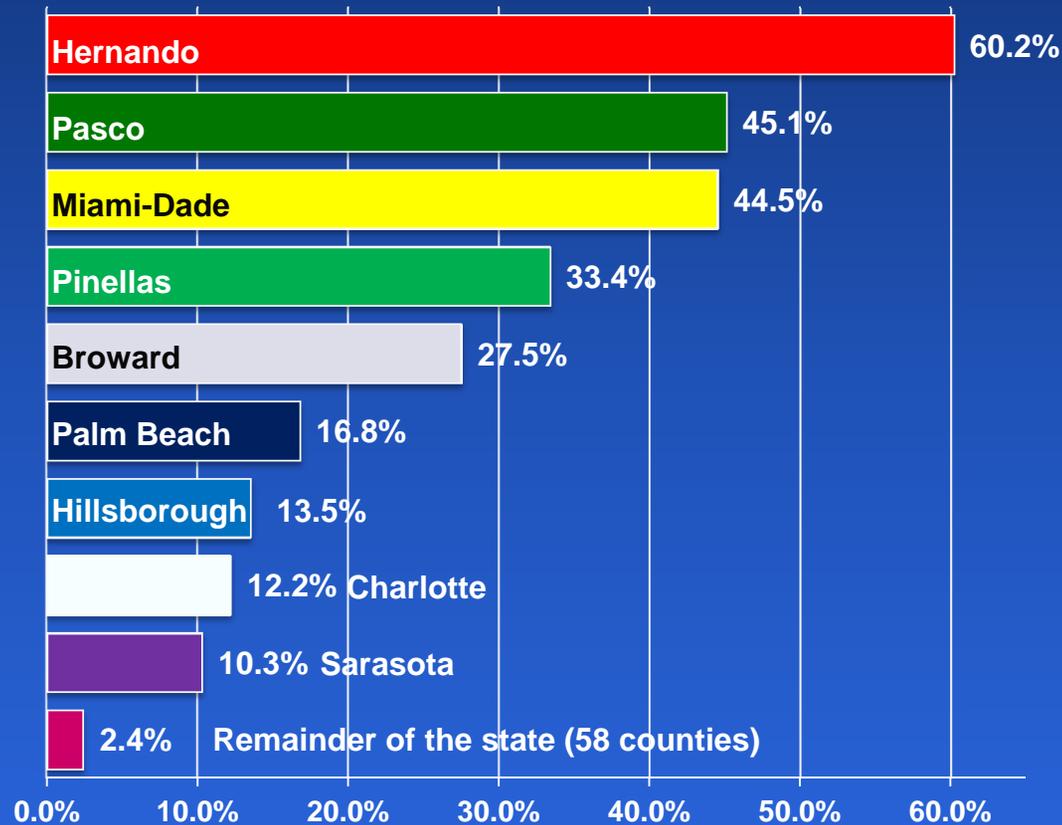
The Florida Insurance Market for Personal Residential Insurance



Type of Policy	Market	Citizens	Citizens Market Share
Allied Lines	319,106	248,328	77.8%
Condo Units	801,510	88,461	11.0%
Dwelling Fire	657,795	248,781	37.8%
Homeowners	3,550,631	488,407	13.8%
Farmowners	2,844	0	0%
Mobile Homes	411,063	166,613	40.5%
Tenants	312,349	16,150	5.2%
Total	6,055,298	1,256,740	

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Citizens Market Share By County (HO3 Owner Occupied Homes)



Source: QUASR December 31, 2010

The Florida Insurance Market for Personal Residential Insurance



Estimated Citizens Rate Need Fall 2010 (PLA and HRA combined)

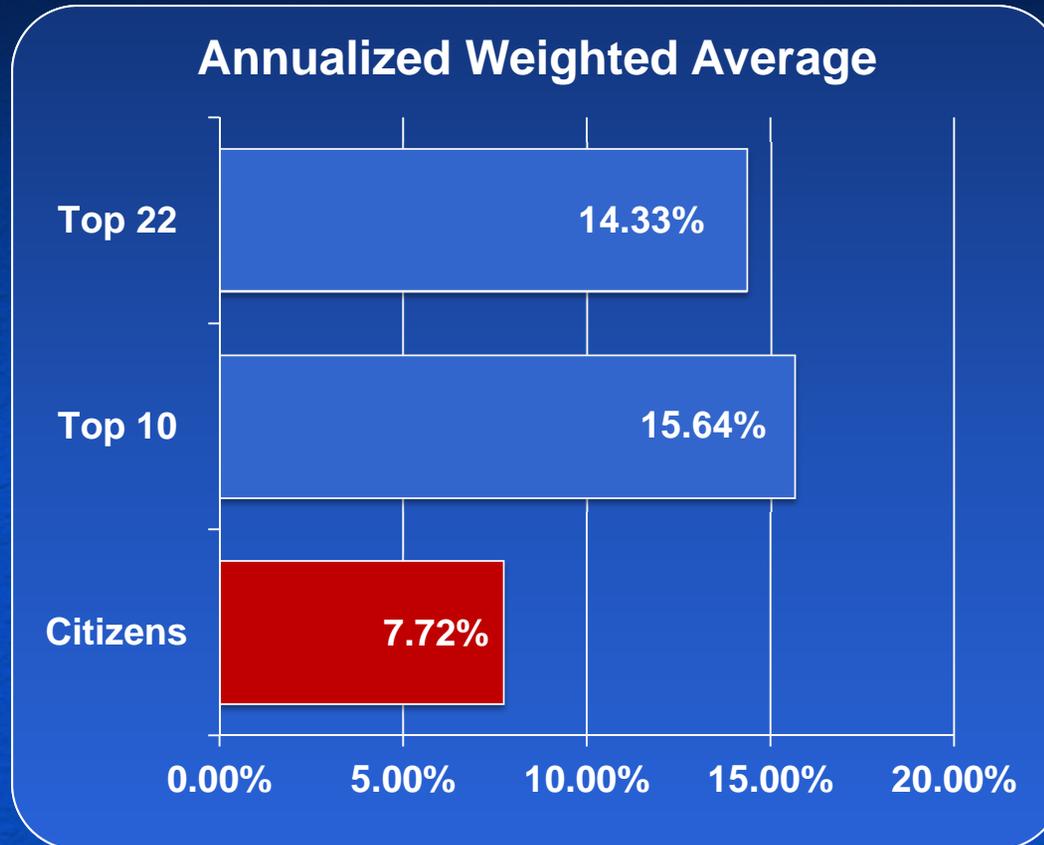
	Total In-force Premium at Current Rate Level	Indicated Rate Level Change (Statewide Weighted Average)
Homeowners	\$950,012,405	55.9%
Dwelling (excluding mobile homes)	\$323,607,402	54.8%
Condo Unit Owners	\$72,737,408	20.0%

Source: Citizens Rate Filing

The Florida Insurance Market for Personal Residential Insurance



Citizens Rate Advantage Continues to Grow



Source: Merlinos & Associates, Inc. All data from Office of Insurance Regulation's Form and Rate Document Management Service (FREDMS)