



Barry Gilway – Opening Comments August 23, 2017 Rate Hearing

Slide 1: Good afternoon and thank you to Florida International University for hosting this rate hearing. You have a beautiful campus and provide an exceptional learning environment. Thanks also to the Office of Insurance Regulation for its assistance and guidance throughout the ratemaking process.

When the Legislature created Citizens Property Insurance Corporation in 2002, its message was crystal clear: Create and maintain a financially sound institution with the ability to pay claims quickly, even after a major storm, without resorting to assessments on its customers or other Florida policyholders.

Twenty five years ago tomorrow, less than 60 miles from where we sit today, Hurricane Andrew brought utter devastation to tens/hundreds of thousands of homeowners. We have been extremely fortunate not to have faced another catastrophic storm since then.

Slide 2: I want to assure our policyholders that Citizens is ready when the next Hurricane Andrew – or deadlier storm, impacts our state. Over the past several years, we've taken important steps to reduce our overall size, which in turn reduces our concentrated storm risk. Further, we have steadily built a robust reinsurance program to spread the remaining storm risk to willing investors around the globe to relieve the potential tax burden of Floridians.

In 2015, we reached a major milestone: the ability to pay claims following a modeled 100-year hurricane from surplus and reinsurance without a potential assessment. We were also able, for the first time in many years, to reduce rates for most of our policyholders.

Slide 3: In 2015, we were able to provide decreases to 72 percent of our policies. Just three years later, it dwindles down to 36 percent. During that time, we've moved from having 28 percent getting an increase to 64 getting increases. One hundred percent of that is attributed to water losses.

Slide 4: The average cost of water claims has increased in South Florida from \$10,000 to \$20,000. That's 100 percent!

Slide 5: While we are thrilled to report that Citizens will again be able to respond to a major storm or series of events without the risk of assessments, we come to you today to seek rate increases for a large portion of our customers, particularly those here in South Florida.

How did we get here? While we have been successful in reducing exposure and transferring risk, we continue to experience a surge in non-catastrophe losses and litigation that have forced us to make policy changes and, for the purposes of today's hearing, to seek rate increases again this year for more than half of our 452,000 policyholders.

While policyholders outside the tricity area, in contrast, will likely see rates reductions in 2018, continued water losses and skyrocketing litigation in South Florida, especially Miami-Dade and Broward Counties, require rates in those areas be increased by nearly 10 percent again this year. In real terms, that means the average homeowners policyholder in Miami-Dade will pay \$3,219 for coverage compared to \$2,926 in 2017. Broward County homeowners will see rates increase from \$2,390 in 2017 to \$2,926.

Going forward, we hope to return next year with better news for our South Florida customers on the rate front. Last week, you approved product changes including the creation of Citizens Managed Repair Program that will help us better control costs while continuing to provide our policyholders with quality service when they need us most.

We are taking this significant step because it is the only way we can get our arms around losses while continuing to provide quality service to our customers. You may recall when I came to Citizens in 2012, one of the first items I addressed was adding several coverages back into our base policies.

I believed then, and believe today, that it is our duty to make sure every Citizens policyholder who suffers a loss is made whole and there should be no surprises at the time of loss. Citizens' Managed Repair Program, the framework for which was approved last week, will in no way change these important principles and, in fact, will allow us to keep that commitment.

Critics would have you believe that the Managed Repair Program is anti-consumer. That's just not correct. The program does not eliminate access to full coverage for water losses. Instead, the program offers policyholders certainty from start to finish. Emergency services are provided by licensed, vetted companies and are FREE to the consumer regardless of the cause of loss. Permanent repairs to covered losses are also completed by licensed, vetted companies. The work is guaranteed.

While these changes affect water losses, the bigger issue of AOB abuse and litigation affects all aspects of coverage including roof repairs and post hurricane claims. Citizens has made a full court press to educate our policyholders on AOB.

We have produced brochures, infographics and educational pieces, as you will see in this slide, which we believe is helping our policyholders gain a better understanding on what an AOB is and the impact of bad behavior is having on the premium they are paying. In addition, there have been 220 articles that have run throughout the state.

To ensure that Citizens will remain financially able to protect Floridians when they need us most, we need assistance from our Legislative partners. Like you, Commissioner Altmaier, I remain committed to working with the Legislature to make meaningful changes to Florida's one-way attorney fee statute, which remains the real driver of higher losses and skyrocketing litigation costs.

Adequate rates not only provide the funds to keep our promises to our policyholders, but also provide competitive opportunities for private insurers to offer sometimes superior coverage at equal or lower premiums than Citizens Property Insurance.

I would like to walk you through our rate filing in a little more detail.

Slide 6: The bottom line is this: If we could have held to the trends that prevailed in 2013 – prior to the explosion of third-party claim involvement – three out of every four homeowners multiperil customers would have seen a rate decrease this year.

Instead, over two-thirds will see increases. That's over 40% of our policyholders that swung from a decrease to an increase solely due to water loss trends.

Slide 7: The amount and percentage of premium that goes to pay nonweather water losses continues to grow. In 2015, approximately 46 cents of every premium dollar was used to pay nonweather water loss claims. Last year, that percentage jumped to 61 cents of every premium dollar earned. As other costs remained relatively stable, the increase from 2015 meant that last year, Citizens paid an additional 16 cents from surplus for every premium dollar earned statewide.

Slide 8: In Miami-Dade, the figures are much more dramatic. In 2016, 92 cents of every premium dollar was being spent to pay water loss claims. Let me repeat that; 92 cents of every premium dollar earned! As other costs remained relatively stable, the increase from 2015 meant that last year, Citizens paid an additional 46 cents from surplus for every premium dollar earned in Miami-Dade.

Slide 9: The root causes of these higher costs are the same as last year. Increased abuse of AOB; increased representation at First Notice of Loss and, ultimately, higher litigation rates.

There's been a staggering increase in the percent of water claims that are litigated. In 2008 for the tricounty area, 4.3 percent of water loss claims were litigated. That's gone up to 71 percent in 2016. Let me repeat that number. From 4.3 percent to 71 percent in eight years.

The percentage of claims with assignment of benefits has increased, with more and more claims being represented at first notice of loss.

This slide also illustrates the close relationship between AOB and litigation. As you can see, AOB and representation at FNOL are especially common on litigated claims, with more than eight out of 10 litigated claims either having an AOB or representation at FNOL. Records for 2017 estimate that 39 percent of the average litigated water claim cost of \$37,170 are paid to plaintiff attorneys and court costs.

Slide 10: Despite this, our water indication, while still totally unacceptable, has gotten better. Here's why. The biggest factor is a one-time reallocation of premium to water from the other perils.

The indication is lower because of all the changes Citizens has made, or is making, to the way it processes claims. We have also incorporated estimates that take into account policy and underwriting language changes, and of course the addition of the managed repair program.

Let me make sure this is clear: the rate indication is still very high. South Florida is still looking at years of +10 percent rate increases. AOB abuse and increased litigation is just as much a problem now as it was when we were here one year ago. Policyholders in South Florida are still looking at years of rate increases.

Slide 11: We have managed to slow the bleeding, but costs still far outstrip premiums. Without additional reforms, we are looking at many years of premium increases before the rates are actuarially sound. In Miami-Dade, for example, average premiums would rise from \$3,421 to \$5,000 by 2021. This assumes no further deterioration.

The bottom line, as our chairman Chris Gardner repeatedly points out, is that insurance costs are pricing many people out of the ability to own a home. This is especially significant at Citizens because our policy base is weighted heavily on lower valued and holder homes.

Slide 12: We do have some good news. On the wind-only side: we are recommending rate decreases for nearly half of our homeowners wind-only policies. Success under the glide path, combined with historically lower reinsurance rates, means that many of our wind-only policyholders have found lower rates, and more choice, with private insurers.

We now insure less than a third as many wind-only policies as we did at our peak in 2011. Many of the remaining policies are receiving rate decreases. There is still a smaller group of policies that historically has had less adequate rates, and must still travel along the glide path. Of course, a big storm or other unexpected economic event could change the market.

Slide 13: The change in reinsurance pricing over the past six years has truly transformed the wind market. Rate on line has dropped from 22 percent in 2011 to 7 percent in 2017. A combination of this rate on line reduction and our substantial reduction in exposure has allowed Citizens to drop its risk transfer spend from a high of \$310 million in 2013 to \$93 million this year while improving our surplus protection.

Slide 14: Given that we commented on Monroe last year, it's appropriate to update you on the latest developments. Monroe got some rate decreases too. Thirty five percent of wind-only homeowners policyholders will receive a rate decrease according to the proposed indications.

On Monday, FIRM released a study on hurricane exposure in Monroe County. First, I would like to thank FIRM for completing its study. The study has two main findings. First, the study built a database of wind mitigation features based on manual inspections of 699 homes in Monroe County.

Second, the study indicates lower annual average annual losses than Citizens uses in its indications.

That said, if we were to use these lower loss estimates in developing this year's rates, the rate indication in Monroe County would decrease from 32 percent to 27 percent, which is still much greater than our recommended rate increase of only 4 percent.

As required by law, Citizens bases its rate indication on approved hurricane models. As you know, there is, and has been – and should be – variability between the different approved models. Each year, our actuaries assess the best way to use catastrophe model results.

In past years, our actuaries selected a single statewide indication from among the four models and allocated that indication throughout the state based on the AIR model. This year, given all the continued discussion about variability in the models, they decided a broader use of models is appropriate. They are now allocating the statewide indication based on the median of the four models in each territory.

Slide 15: As the policy count has declined since 2012, so has the premium base. This process has been accelerated by depopulation, as Citizens continues to service the policy until it renews, but pays the takeout insurer the entire unearned premium on the date of assumption. Our fixed administrative expenses also have declined significantly, but not quite as fast as the premium base, leading to a slight increase in our general expense provision. Regardless, our expenses as measured against premium are still well below a composite of Florida carriers.

Our 2016 total other underwriting expenses were 24.8 percent of our direct written premium, compared to 28 percent for industry. We continue to take aggressive measures, some of which are outlined here, to manage expenses while maintaining our ability to provide first-class customer service and to respond to weather events.

Slide 16: I wanted to briefly mention sinkhole. Not much has changed in the past year as we wait for the backlog of litigated claims to clear. The global settlement option is attracting some, but not all, of these claims. There is not much new loss activity among the remaining sinkhole endorsements. We are recommending no changes there.

Slide 17: That concludes my formal presentation, but I'm here, as is my staff, to answer any questions you may have. Thank you for your consideration.

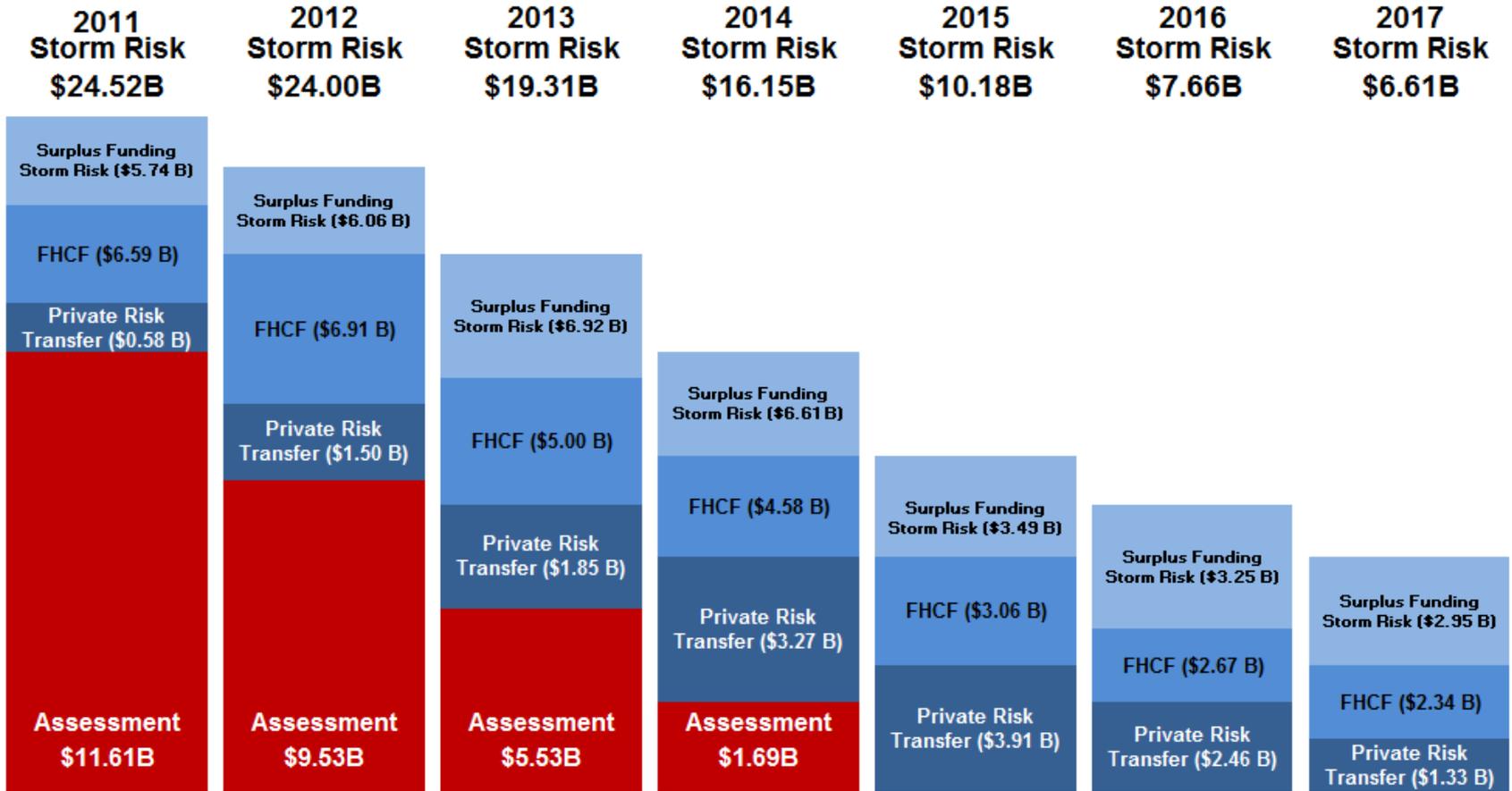
Barry Gilway, President/CEO and Executive Director

Public Hearing on 2018 Recommended Rates

August 23, 2017
Miami , FL



Actuarially Sound Rates Support a Financially Sound Citizens



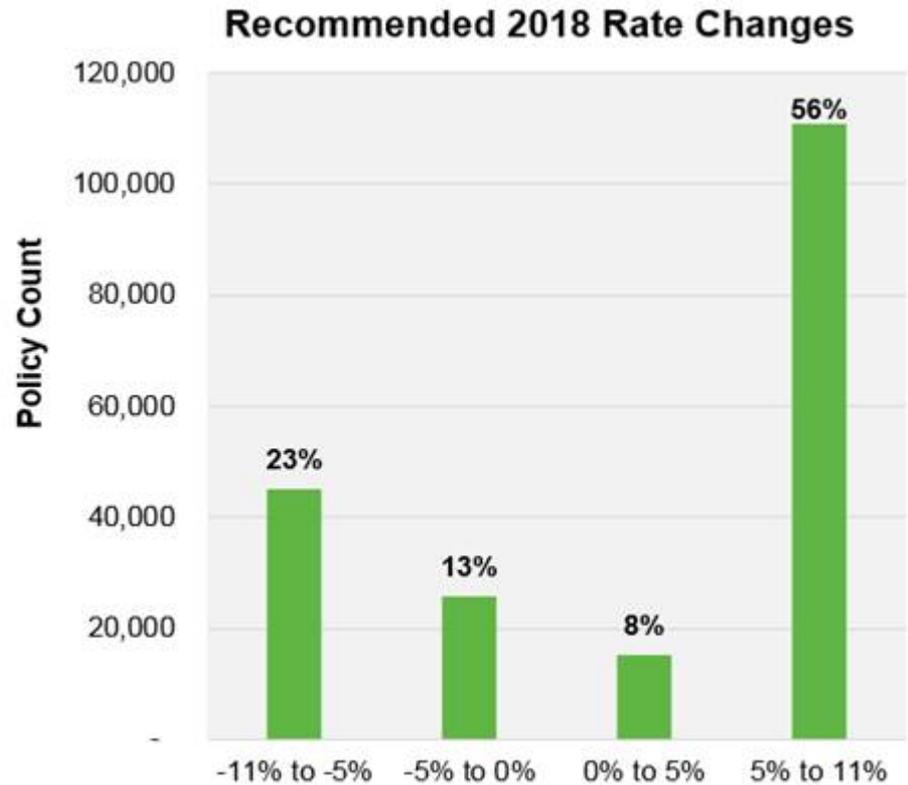
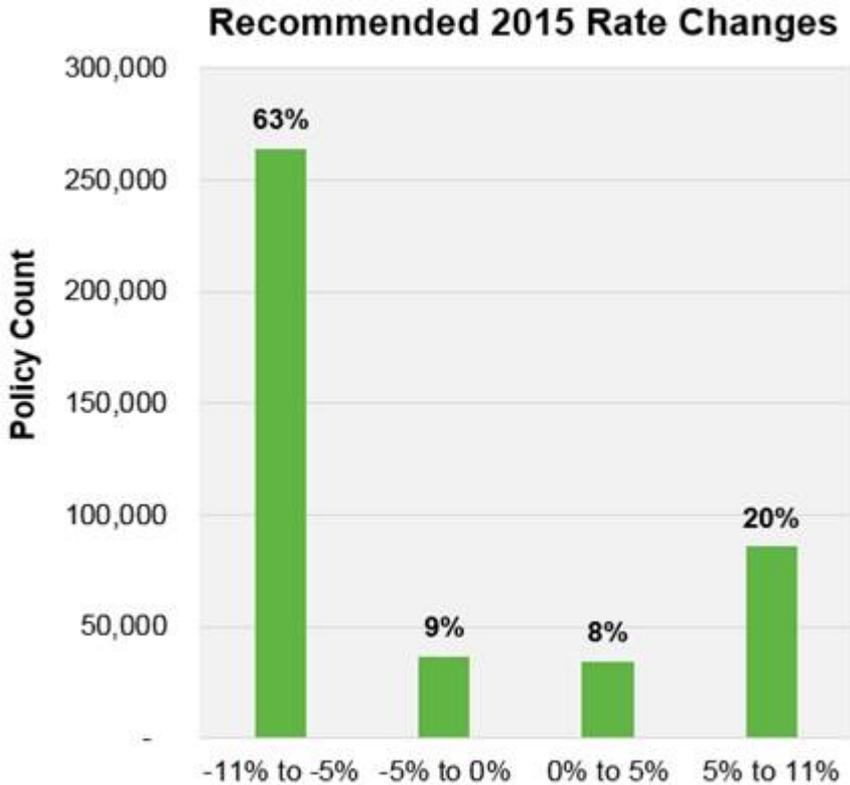
VALUES ARE NOT TO SCALE

NOTES:

- Storm Risk is as measured by 1-in-100 year probable maximum loss (PML) plus estimated loss adjustment expenses using the Florida Hurricane Catastrophe Fund (FHCF) account allocation where PLA and CLA are combined. PLA/CLA combined PMLs are added to the Coastal PMLs to be consistent for surplus distribution.
- Surplus, Florida Hurricane Catastrophe Fund (FHCF) & Assessments are as projected at beginning of storm season. Not all PLA/CLA surplus is needed to fund storm risk in 2014. In 2015 - 2017, not all surplus in PLA/CLA and the Coastal Account is needed to fund storm risk. Remaining surplus is available to fund a second event.
- PMLs from 2011-2014 use a weighted average of 1/3 Standard Sea Surface Temperature (SSST) and 2/3 Warm Sea Surface Temperature (WSST). 2015 - 2017 PMLs reflect only SSST event catalog. 2017 storm risk is based on 12/31/16 exposures increased by 5% for PLA/CLA and reduced by 7.5% for the Coastal Account.



Rate Decreases for Homeowners Policies HO-3 and HW-2



Average Cost of Water Claims is Increasing in South Florida

Average Severity per Claim



NOTES:
1) Figure above shows accident year trends based on water losses and water claims for Homeowners policies
2) South East Counties include Palm Beach, Broward, and Miami-Dade



Costs Vastly Exceed Premiums, Signaling Years of Rate Hikes Under the Glide Path

Personal Residential Multi-Peril

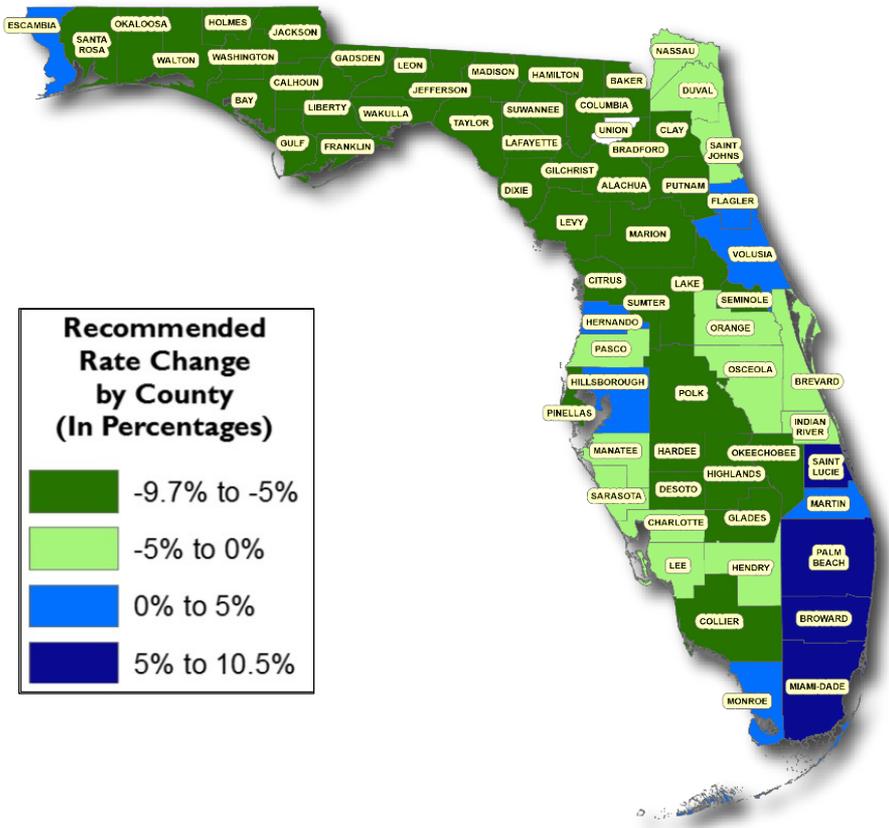
Policy Form	Uncapped Indication	Recommended Rate Change	Filing Number
HO-3	30.0%	6.7%	FCP 17-16826
HO-4	-22.2%	-13.0%	FCP 17-16826
HO-6	25.7%	7.6%	FCP 17-16826
DP1	9.0%	4.1%	FCP 17-16966
DP3	29.0%	5.4%	FCP 17-16966
MHO-3	8.7%	4.0%	FCP 17-17210
MDP-1	12.2%	7.1%	FCP 17-17409

Personal Residential Wind-Only

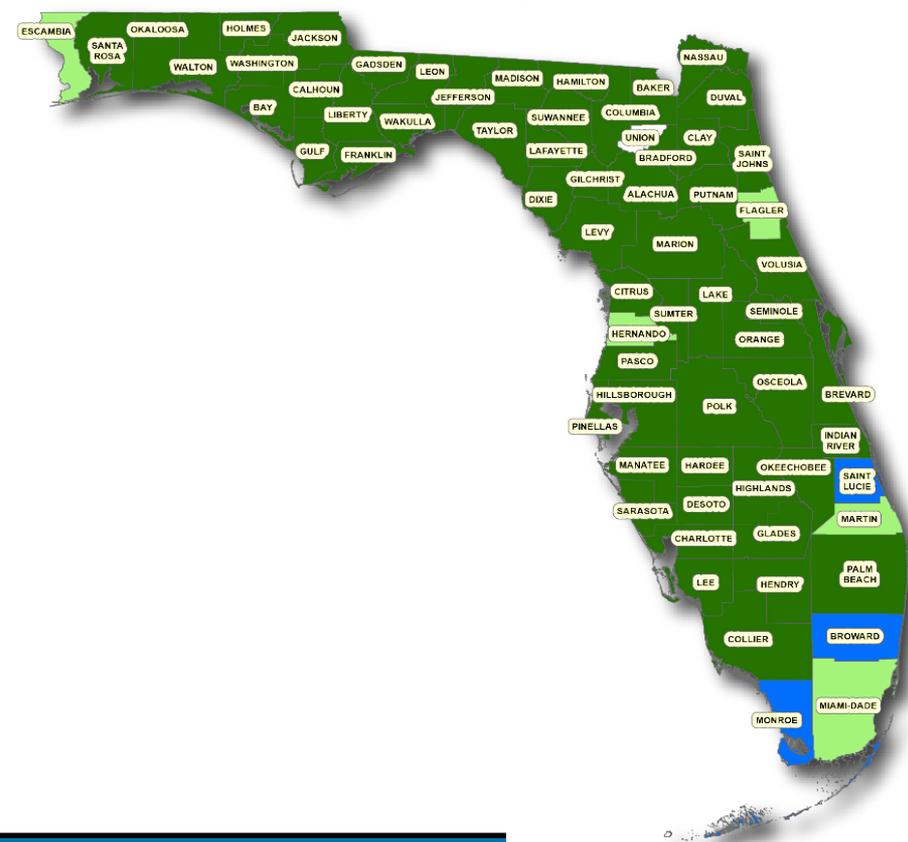
Policy Form	Uncapped Indication	Recommended Rate Change	Filing Number
HW-2	8.6%	1.3%	FCP 17-16827
HW-4	-6.7%	-4.4%	FCP 17-16827
HW-6	29.8%	5.7%	FCP 17-16827
DW-2	24.0%	6.3%	FCP 17-16967
MW-2	33.6%	9.8%	FCP 17-17211
MD-1	32.0%	10.0%	FCP 17-17410

Water Losses Eliminate HO-3 Multi-Peril Rate Decreases

Water Loss Trend at **Current Level**
Multi-Peril HO3 County Average Rate Changes



Water Loss Trends at **pre-2013 Levels**
Multi-Peril HO3 County Average Rate Changes



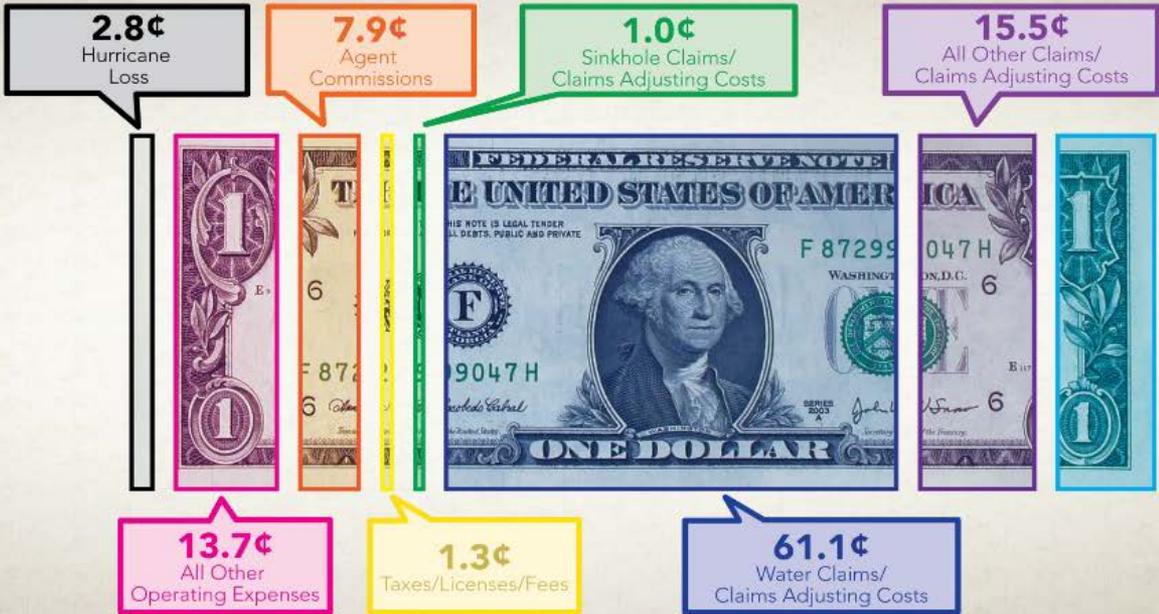
Water Loss Levels	Number of HO3 Rate Decreases in 2018
Pre-2013 Base Trend	112,000 out of 148,000
2018 Indication	47,000 out of 148,000

NOTES:
 1) Percentage of rate change is the average rate change within a given county
 2) Policy holders within a given county can see a rate change between -10% and 10% excluding effects of the FHCf build-up pass through

2016 PLA Homeowner Premium: STATEWIDE

Where does my premium dollar go?

In 2016, Citizens paid an additional 16.4¢ per \$1 of premium from savings reserved for future hurricane losses to cover rising claims costs



#PocketSense

*2016 Calendar Year PLA Results



www.citizensfla.com



2016 PLA Homeowner Premium: MIAMI-DADE

Miami-Dade: Where does my premium dollar go?

In 2016, Citizens paid an additional 45.8¢ per \$1 of (Miami) premium from savings reserved for future hurricane losses to cover rising claims costs



0.3¢
Hurricane Loss

7.9¢*
Agent Commissions

0.0¢
Sinkhole Claims/
Claims Adjusting Costs

17.0¢
All Other Claims/
Claims Adjusting Costs

#PocketSense

13.7¢*
All Other
Operating Expenses

1.3¢*
Taxes/Licenses/Fees

92.4¢
Water Claims/
Claims Adjusting Costs

13.1¢*
Risk Transfer Costs

*Statewide expense provision that is not varied by region

*2016 Calendar Year PLA Results

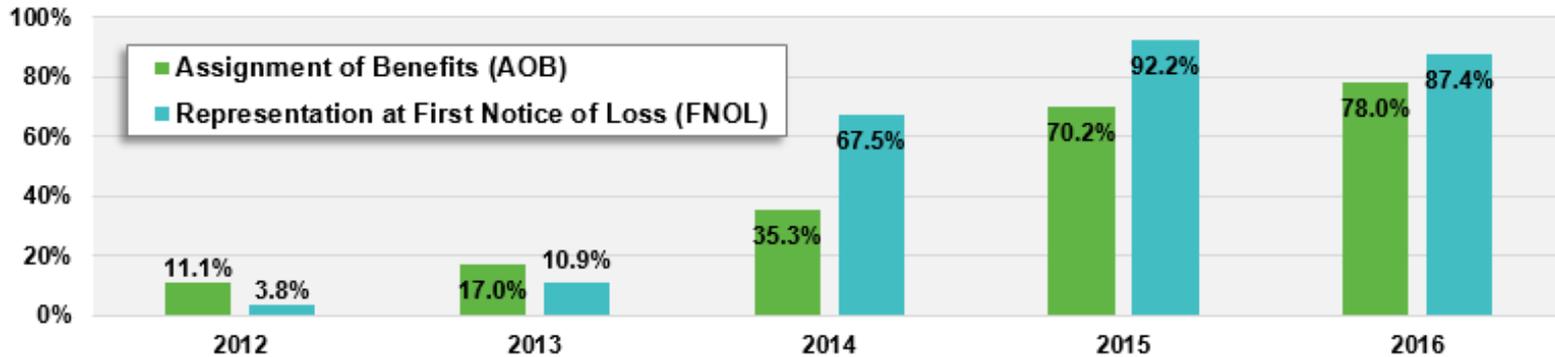


Assignment of Benefit and Representation at First Notice of Loss Continue to Drive Water Trends

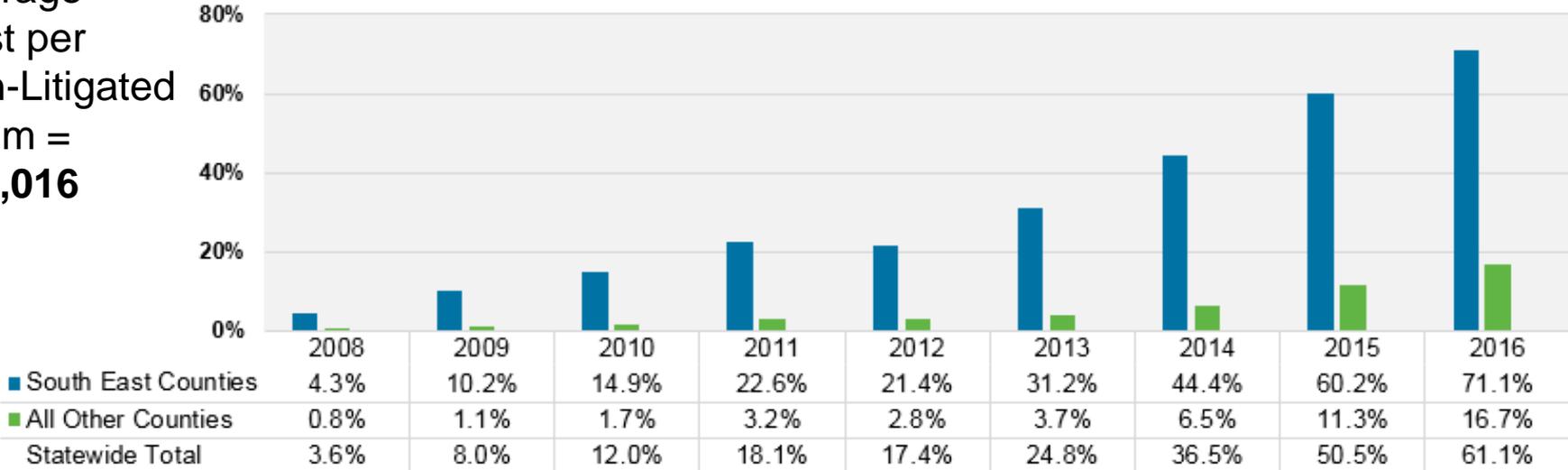
- Average Cost per Litigated Claim = **\$37,170**

- Average Cost per Non-Litigated Claim = **\$10,016**

Percent of Litigated Water Claims with AOB or Representation at FNOL



Percent of Water Claims That Are Litigated by Accident Year



NOTES:
 1) Claims data is based on non-weather related water claims for Homeowners policies
 2) Average Cost per Claim for litigated and non-litigated claims are based on all non-weather water claims closed in 2015 and 2016

Policy Language Changes and Managed Repair Program

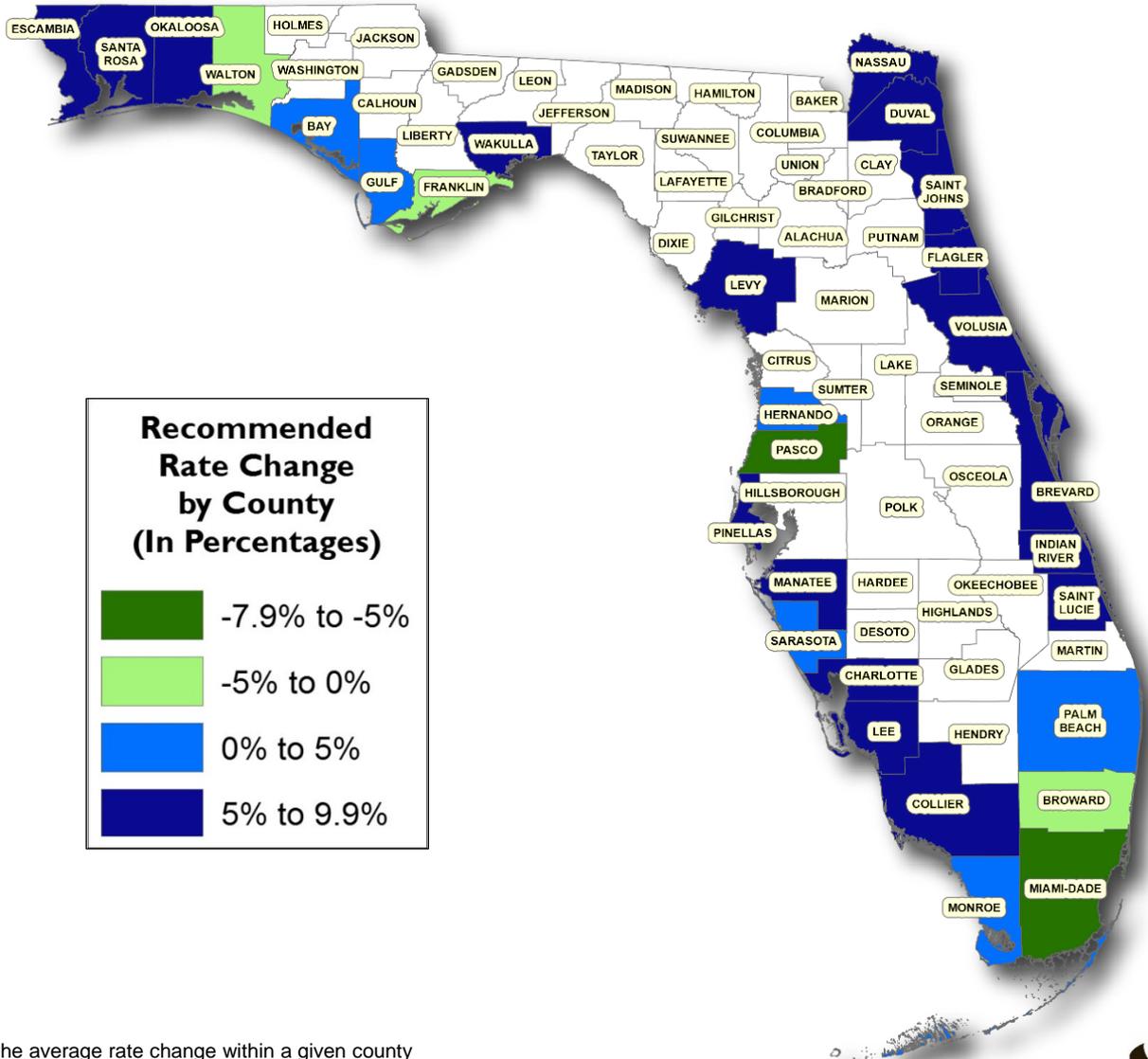
- 2016 Policy Language Changes
 - Limit Reasonable Emergency Measures to \$3,000 or 1% of Coverage A unless approved by Citizens
 - No coverage for permanent repairs started until at least 72 hours after loss is reported to Citizens or inspected/approved by Citizens
 - Clarified “access to repair” and “collapse” language to limit non-covered and excessive repairs
- 2017 Managed Repair Program Introduction
 - Free Emergency Water Removal Services
 - Managed Repair Contractor Program
- 2017 Policy Language and Underwriting Changes
 - \$10,000 Limit on Coverage for water losses that are not caused by weather
 - Limit will be waived if policyholder participates in the Managed Repair Program
 - Risks with multiple water losses subject to Underwriting review

Average Homeowners HO-3 Rate Change for South Florida

County Name	2017	2018	2019	2020	2021
Palm Beach	\$2,631	\$2,876	\$3,079	\$3,079	\$3,079
Broward	\$2,842	\$3,136	\$3,450	\$3,795	\$4,050
Miami-Dade	\$3,421	\$3,780	\$4,158	\$4,574	\$5,000

NOTES:
 1) 2017 is the current average HO-3 premium by county
 2) 2018 is with the recommended rate change
 3) 2019 through 2022 is the average premium with at most a 10% increase each year until the indicated average premium is achieved

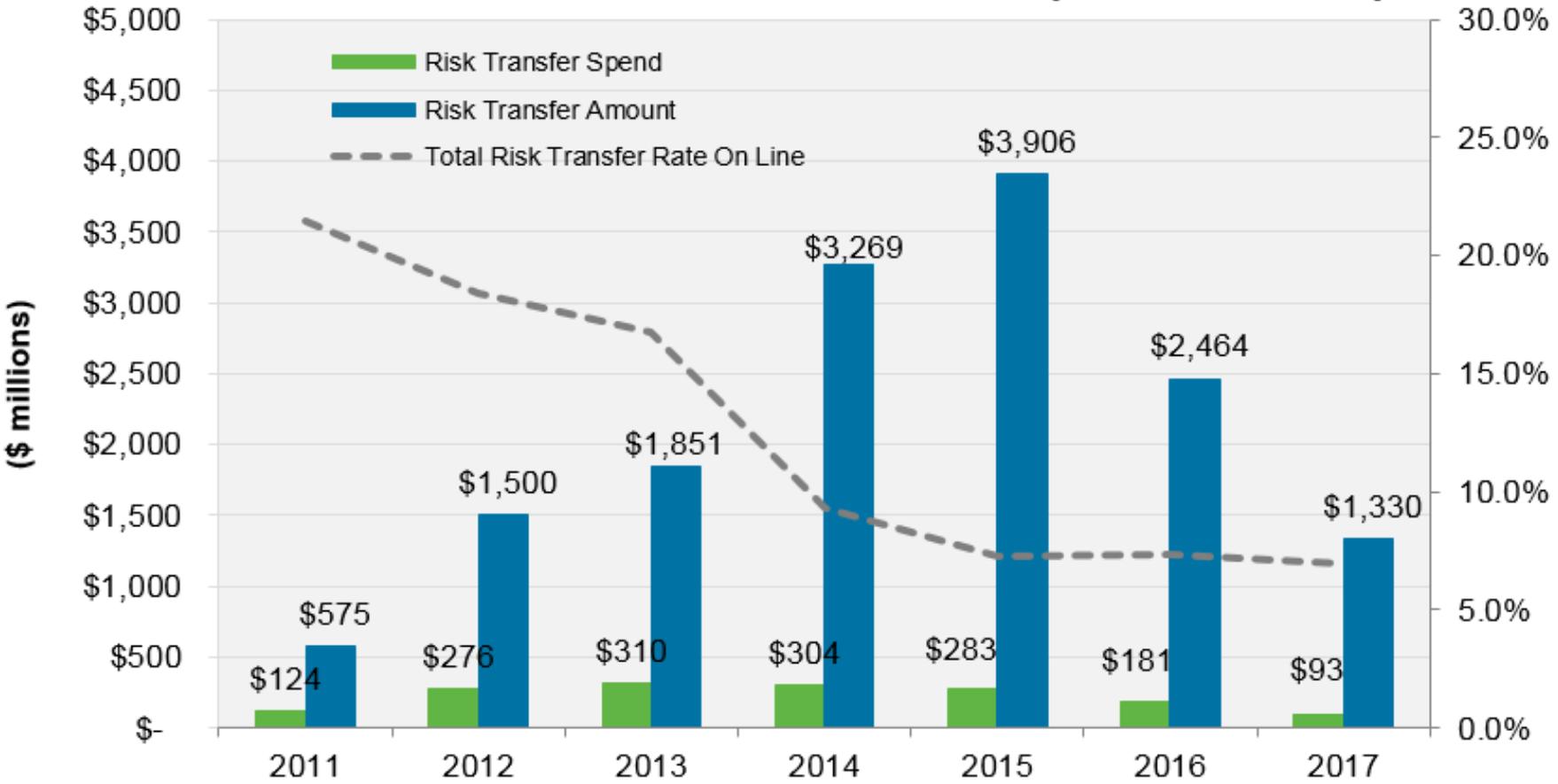
Homeowners HW-2 Wind-Only Average Rate Change



- NOTES:**
- 1) Percentage of rate change is the average rate change within a given county
 - 2) Policy holders within a given county can see a rate change between -10% and 10% excluding effects of the FHCFC build-up pass through

Reinsurance History with Reduction of Rate on Line

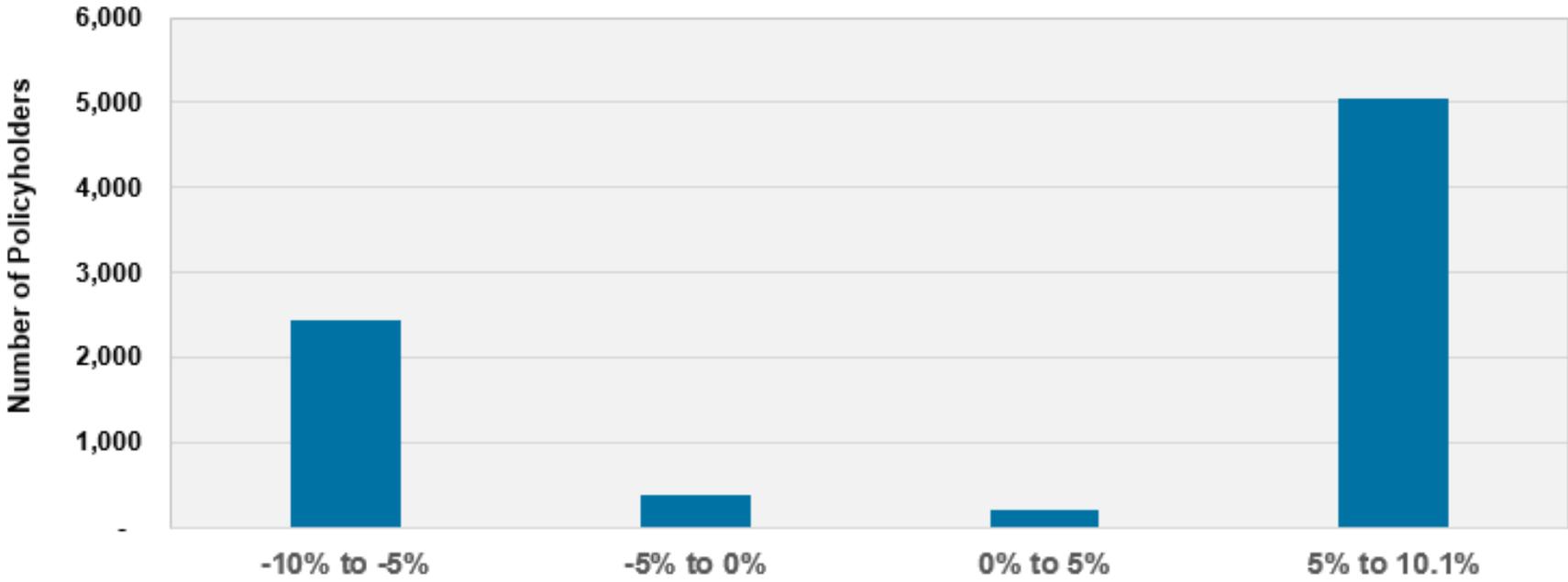
Total Private Risk Transfer (2011 - 2017)



Monroe Homeowners HW2 Wind-Only Proposed Rate Changes

35% of Monroe County HW-2 policyholders would experience a rate decrease with the proposed rate change

HW-2 Monroe County Proposed Rate Changes



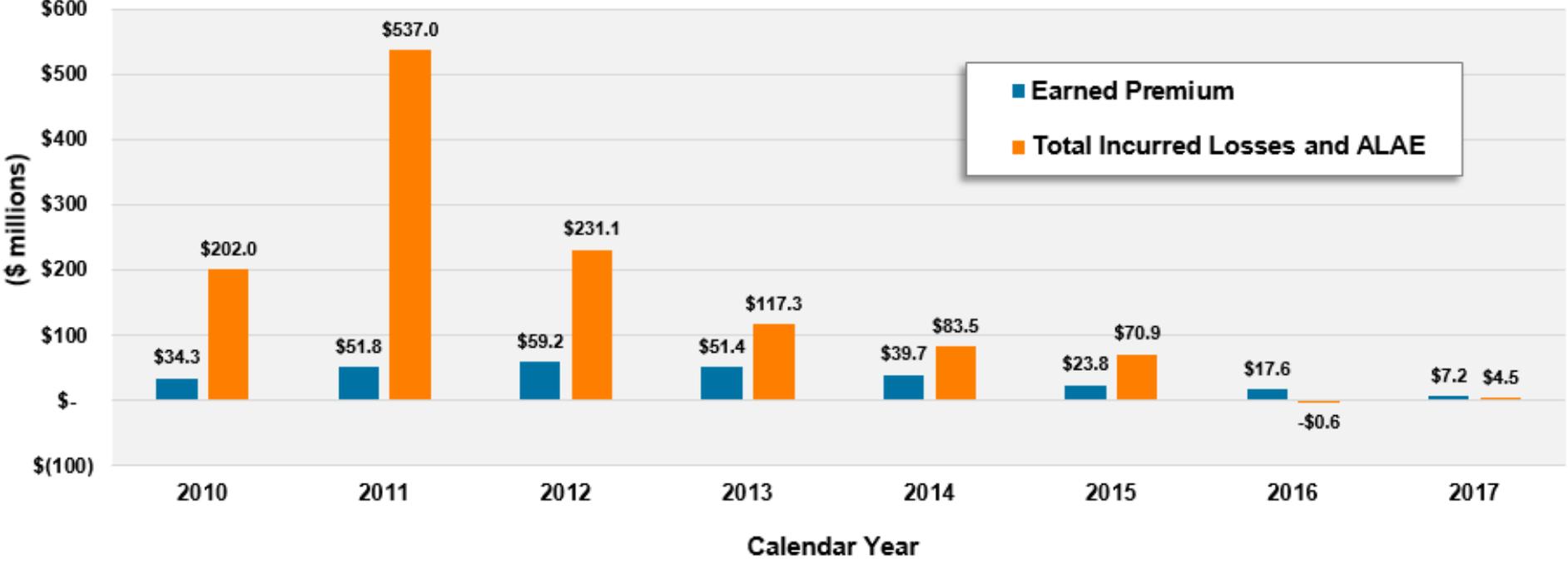
Current Average Premium	Indicated Rate Change	Indicated Change from Monroe Independent Study	Proposed Rate Change	Proposed Average Premium
\$3,573	31.1%	27.0%	4.0%	\$3,715

Administrative Expenses Are Low and Stable Relative to Policy Count, While Keeping Citizens Ready to Respond

- Citizens' expense ratio in 2016 was 24.8% compared to the industry's of approximately 28%
- General expenses make up 8.2% of the indicated premium dollar
- Citizens is streamlining its infrastructure reflecting smaller customer base
 1. Comprehensive cost reduction strategy initiative
 2. Strategic scenario analysis and related improvements to budgeting process
 3. Physical space consolidation to single buildings in Jacksonville, Tallahassee, and Tampa
 4. Comprehensive review of all vendor contracts
 5. Automated underwriting improvements and less reliance on external processing vendors

Sinkhole Rate Stability

Personal Lines Sinkhole



NOTE: Personal lines sinkhole data is as of 6/30/2017

Questions and Discussion

Citizens Managed Repair Program

Frequently Asked Questions

1. [What is the Citizens Managed Repair Program?](#)
2. [Why has Citizens created the Managed Repair Program?](#)
3. [What are the advantages of using the Managed Repair Program?](#)
4. [Who is eligible for the Managed Repair Program?](#)
5. [Is the Managed Repair Program mandatory?](#)
6. [How do I take advantage of Citizens' free emergency water removal services?](#)
7. [How do I take advantage of Citizens' permanent repair services?](#)
8. [If I participate in the Managed Repair Program, can I pick my contractor?](#)
9. [If I participate in the Managed Repair Program, can I use my own contractor?](#)
10. [If a participating network contractor is unavailable, does the \\$10,000 limit apply to my covered loss?](#)
11. [What if I'm not satisfied with the repairs?](#)
12. [What happens if additional damages are found during the repair process?](#)
13. [Is the Citizens Managed Repair Program available 24/7?](#)
14. [How will Citizens handle payments to the managed repair contractor?](#)

1. What is the Citizens Managed Repair Program?

The [Managed Repair Program](#) links eligible customers who have experienced a water loss not caused by weather (burst pipe, appliance malfunction, etc.) with licensed, insured and bonded contractors who can provide emergency water removal services and complete permanent repairs. Citizens has partnered with Crawford Contractor Connection to help our customers complete permanent repairs for water loss claims that are not caused by weather. All permanent repairs come with a three-year workmanship warranty.

[Top ↑](#)

2. Why has Citizens created the Managed Repair Program?

Citizens has established the Managed Repair Program as part of its continuing effort to ensure its customers' repairs are completed according to nationally recognized building standards and to control claims costs. Ensuring that repairs are completed correctly also will help our customers avoid eligibility concerns related to unrepaired damage.

[Top ↑](#)

3. What are the advantages of using the Managed Repair Program?

The [Managed Repair Program](#) provides Citizens customers with comprehensive service from initial damage through final repairs. Citizens will pay for all emergency water

extraction and drying at no cost to the policyholder. Permanent repairs will be made by licensed, vetted contractors after meeting policy deductibles. A three-year workmanship warranty is provided for covered permanent repairs completed under the program.

[Top ↑](#)

4. Who is eligible for the Managed Repair Program?

New customers and customers whose Homeowners Multiperil (HO-3) or Dwelling (DP-3) policies renew on or after July 1, 2017, are eligible to take advantage of the Managed Repair Program. The Managed Repair Program is only available for water loss claims not caused by weather (burst pipe, appliance malfunction, etc.).

[Top ↑](#)

5. Is the Managed Repair Program mandatory?

No. The Managed Repair Program is completely voluntary. Customers are given the option to participate in the Managed Repair Program once Citizens determines that their nonweather water loss is eligible for the program. If customers choose to use the program's emergency water removal services, Citizens will pay 100 percent of emergency water extraction and drying cost with no out-of-pocket costs to the policyholder. If customers choose to use the program for permanent repairs, Citizens will pay the entire cost of covered repairs after the deductible is met.

For new and renewal policies written on or after February 1, 2018, if the policyholder chooses not to participate in the Managed Repair Program, Citizens will pay up to \$10,000 for covered damage resulting from water losses not caused by weather. Citizens estimates that most policyholders will not be affected by the policy limit approximately three out of four customers do not have repairs that exceed the \$10,000 limit.

[Top ↑](#)

6. How do I take advantage of Citizens' free emergency water removal services?

Immediately [Call Citizens First](#) as soon as you notice damage to your property. You can call Citizens 24/7/365. A Citizens customer service representative will ask you questions to determine if your damage qualifies for the Managed Repair Program and whether emergency water removal services are needed. If they are, Crawford Contractor Connection will contact you within one hour to assign a mitigation contractor to provide emergency water removal and drying services.

The Citizens Managed Repair Program automatically is included in all new and renewing HO-3 and DP-3 policies written on or after July 1, 2017. If you elect not to participate in the Managed Repair Program, a \$10,000 limit on covered damage resulting from water losses not caused by weather will be effective for new and renewal policies written on or after February 1, 2018.

[Top ↑](#)

7. How do I take advantage of Citizens' permanent repair services?

Immediately call Citizens first as soon as you notice damage to your property. You can call Citizens 24/7/365. A Citizens customer service representative will ask you questions to determine if your damage qualifies for the Managed Repair Program. If you are eligible, Citizens will offer and explain the program benefits to you.

The Citizens Managed Repair Program automatically is included in all new and renewing HO-3 and DP-3 policies written on or after July 1, 2017. If you elect not to participate in the Managed Repair Program, a \$10,000 limit on covered damage resulting from water losses not caused by weather will be effective for new and renewal policies written on or after February 1, 2018.

[Top ↑](#)

8. If I participate in the Managed Repair Program, can I pick my contractor?

Yes. Managed Repair Program participants will initially be assigned a contractor based on availability and geography. If you want to choose a different contractor, you may choose from a list of participating prescreened contractors.

[Top ↑](#)

9. If I participate in the Managed Repair Program, can I use my own contractor?

If your contractor participates in Crawford Contractor Connection managed repair program, you can use them. If your contractor is not a participant in the Managed Repair Program, you may not use them and participate in the program. You either will need to select a contractor participating in the program or elect not to participate in the Managed Repair Program.

If you do not participate in the program and your claim is for covered damage resulting from water losses not caused by weather, a \$10,000 limit will apply for new and renewal policies written on or after February 1, 2018.

[Top ↑](#)

10. If a participating network contractor is unavailable, does the \$10,000 limit apply to my covered loss?

If you agree to participate in the Managed Repair Program and Citizens is unable to provide the service, the \$10,000 limit will not apply.

[Top ↑](#)

11. What if I'm not satisfied with the repairs?

Citizens will be at your side from start to finish. Your Citizens adjusters will be in weekly contact with you to check on the status of repairs and address any concerns you may have. Citizens will not consider repairs complete until you have signed an authorization of satisfaction that all covered repairs have been completed.

[Top ↑](#)

12. What happens if additional damages are found during the repair process?

If additional covered damages related to your claim are found, your managed repair contractor will contact your Citizens adjuster for authorization and approval to complete the additional covered repairs. Any additional approved repairs will be completed by your managed repair contractor.

[Top ↑](#)

13. Is the Citizens Managed Repair Program available 24/7?

Yes. The [Managed Repair Program](#) is available 24 hours a day, 7 days a week, 365 days a year.

[Top ↑](#)

14. How will Citizens handle payments to the managed repair contractor?

The participating contractor will send an invoice for repairs to Citizens for approval. Once the policyholder confirms their participation in the Managed Repair Program, Citizens will issue partial payment to the policyholder and the contractor. Final payment will be issued when Citizens receives the policyholder's signed satisfaction authorization form.

[Top ↑](#)

MULTIPERIL HO3
Recommended Change by County

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	65	65	1,261	-9.3%	1,144
Baker	3	3	1,182	-9.0%	1,075
Bay	152	152	1,579	-6.3%	1,479
Bradford	4	4	1,253	-9.6%	1,133
Brevard	1,480	1,126	1,834	-2.3%	1,793
Broward	23,683	111	2,842	10.4%	3,136
Calhoun	3	3	2,023	-8.5%	1,851
Charlotte	648	495	1,460	-4.3%	1,397
Citrus	177	177	1,263	-7.3%	1,171
Clay	36	36	969	-8.3%	888
Collier	225	204	1,902	-5.3%	1,801
Columbia	10	10	1,491	-9.6%	1,348
Dade	51,500	81	3,421	10.5%	3,780
De Soto	7	7	1,419	-9.1%	1,290
Dixie	19	19	1,524	-9.2%	1,384
Duval	271	271	1,235	-3.6%	1,191
Escambia	289	117	1,900	0.8%	1,915
Flagler	33	6	1,358	2.9%	1,398
Franklin	29	28	1,743	-8.7%	1,591
Gadsden	56	56	971	-9.6%	878
Gilchrist	11	11	1,213	-9.6%	1,097
Glades	6	6	1,361	-7.3%	1,262
Gulf	9	9	1,882	-9.4%	1,705
Hamilton	2	2	1,080	-9.7%	975
Hardee	2	2	905	-9.7%	817
Hendry	30	25	1,682	-1.7%	1,653
Hernando	9,267	2,985	1,360	2.2%	1,390
Highlands	20	20	1,310	-7.2%	1,216
Hillsborough	8,800	4,466	1,550	0.8%	1,561
Holmes	7	7	1,030	-8.5%	942
Indian River	183	144	1,771	-2.6%	1,724
Jackson	27	27	1,196	-9.6%	1,081
Jefferson	9	9	1,132	-9.6%	1,023
Lafayette	1	1	2,387	-9.7%	2,155
Total	148,315	47,249	2,512	6.7%	2,681

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lake	60	60	1,178	-6.1%	1,107
Lee	627	499	1,721	-0.4%	1,714
Leon	85	85	929	-9.6%	840
Levy	37	37	1,657	-9.2%	1,505
Liberty	1	1	863	-5.4%	816
Madison	7	7	1,285	-9.6%	1,161
Manatee	943	849	1,634	-2.2%	1,598
Marion	103	103	1,117	-8.3%	1,024
Martin	164	42	2,637	2.2%	2,694
Monroe	323	99	3,875	3.8%	4,024
Nassau	57	56	1,517	-4.1%	1,455
Okaloosa	102	102	2,135	-8.4%	1,956
Okeechobee	15	15	1,554	-8.6%	1,419
Orange	201	162	1,405	-3.2%	1,360
Osceola	77	50	1,250	-0.8%	1,240
Palm Beach	10,307	143	2,631	9.3%	2,877
Pasco	8,867	6,990	1,490	-2.7%	1,450
Pinellas	26,086	25,482	1,755	-5.7%	1,656
Polk	91	91	1,350	-9.4%	1,223
Putnam	23	23	1,218	-9.4%	1,103
Saint Johns	194	170	1,444	-0.8%	1,432
Saint Lucie	287	11	1,648	8.9%	1,794
Santa Rosa	77	73	2,701	-6.7%	2,520
Sarasota	1,699	880	1,692	-2.0%	1,658
Seminole	87	87	1,414	-7.7%	1,306
Sumter	8	8	1,086	-8.1%	998
Suwannee	2	2	1,737	-8.6%	1,587
Taylor	34	34	1,777	-9.3%	1,611
Union	0	0	0	N/A	N/A
Volusia	622	339	1,232	0.8%	1,241
Wakulla	21	21	1,527	-8.4%	1,398
Walton	39	38	2,550	-8.4%	2,335
Washington	5	5	1,296	-9.2%	1,176

WIND-ONLY HW2
Recommended Change by County

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	0	0	0	N/A	N/A
Baker	0	0	0	N/A	N/A
Bay	359	105	1,817	1.6%	1,847
Bradford	0	0	0	N/A	N/A
Brevard	299	31	2,406	7.9%	2,597
Broward	8,045	5,659	2,952	-0.8%	2,929
Calhoun	0	0	0	N/A	N/A
Charlotte	132	3	2,161	9.8%	2,373
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	900	241	2,746	6.3%	2,919
Columbia	0	0	0	N/A	N/A
Dade	9,327	8,282	3,496	-5.3%	3,312
De Soto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	195	24	1,155	8.0%	1,248
Escambia	1,983	143	2,042	9.4%	2,233
Flagler	329	7	1,030	9.9%	1,132
Franklin	171	132	2,525	-2.3%	2,465
Gadsden	0	0	0	N/A	N/A
Gilchrist	0	0	0	N/A	N/A
Glades	0	0	0	N/A	N/A
Gulf	110	36	2,175	3.3%	2,246
Hamilton	0	0	0	N/A	N/A
Hardee	0	0	0	N/A	N/A
Hendry	0	0	0	N/A	N/A
Hernando	69	12	1,259	4.7%	1,318
Highlands	0	0	0	N/A	N/A
Hillsborough	0	0	0	N/A	N/A
Holmes	0	0	0	N/A	N/A
Indian River	175	18	3,817	8.2%	4,129
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Total	48,566	23,711	2,769	1.2%	2,802

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lake	0	0	0	N/A	N/A
Lee	1,608	130	2,251	8.6%	2,445
Leon	0	0	0	N/A	N/A
Levy	87	20	1,068	7.8%	1,152
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	171	7	2,257	9.4%	2,470
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Monroe	8,098	2,831	3,614	3.9%	3,753
Nassau	114	5	938	9.3%	1,025
Okaloosa	71	14	3,506	7.7%	3,777
Okeechobee	0	0	0	N/A	N/A
Orange	0	0	0	N/A	N/A
Osceola	0	0	0	N/A	N/A
Palm Beach	6,308	3,001	2,889	2.6%	2,964
Pasco	206	204	1,507	-7.9%	1,387
Pinellas	1,795	70	2,344	8.8%	2,552
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	191	10	1,123	9.5%	1,230
Saint Lucie	63	5	1,725	6.6%	1,838
Santa Rosa	327	57	2,524	8.1%	2,729
Sarasota	5,592	2,201	1,367	2.9%	1,406
Seminole	0	0	0	N/A	N/A
Sumter	0	0	0	N/A	N/A
Suwannee	0	0	0	N/A	N/A
Taylor	0	0	0	N/A	N/A
Union	0	0	0	N/A	N/A
Volusia	1,325	198	1,160	8.0%	1,253
Wakulla	69	23	1,104	7.4%	1,185
Walton	447	242	2,439	-1.8%	2,394
Washington	0	0	0	N/A	N/A

MULTIPERIL HO6
Recommended Change by County

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	71	0	343	10.0%	377
Baker	0	0	0	N/A	N/A
Bay	74	54	832	-2.5%	811
Bradford	0	0	0	N/A	N/A
Brevard	530	1	787	9.1%	859
Broward	12,141	1,090	799	7.8%	861
Calhoun	0	0	0	N/A	N/A
Charlotte	200	0	640	10.0%	704
Citrus	5	0	680	8.5%	738
Clay	7	0	487	10.0%	536
Collier	383	3	1,126	8.3%	1,219
Columbia	0	0	0	N/A	N/A
Dade	8,214	464	932	8.0%	1,007
De Soto	8	0	393	9.2%	429
Dixie	2	0	552	10.0%	607
Duval	56	0	582	9.6%	638
Escambia	97	3	1,059	7.8%	1,141
Flagler	9	0	822	10.1%	905
Franklin	1	0	720	10.0%	792
Gadsden	0	0	0	N/A	N/A
Gilchrist	0	0	0	N/A	N/A
Glades	0	0	0	N/A	N/A
Gulf	1	0	1,883	10.2%	2,074
Hamilton	0	0	0	N/A	N/A
Hardee	0	0	0	N/A	N/A
Hendry	0	0	0	N/A	N/A
Hernando	26	0	625	9.7%	686
Highlands	3	0	507	10.0%	558
Hillsborough	591	15	624	7.6%	671
Holmes	1	0	1,154	10.0%	1,269
Indian River	102	3	1,145	7.2%	1,227
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Total	36,551	2,800	830	7.4%	891

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lake	5	0	459	10.0%	505
Lee	664	7	703	9.1%	767
Leon	42	0	286	7.5%	308
Levy	1	0	576	10.4%	635
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	367	1	846	10.0%	931
Marion	18	0	563	10.0%	619
Martin	187	0	927	9.9%	1,020
Monroe	117	5	1,348	8.4%	1,462
Nassau	10	0	1,126	10.2%	1,241
Okaloosa	78	17	703	4.6%	736
Okeechobee	1	0	1,675	10.1%	1,844
Orange	131	0	473	9.8%	519
Osceola	32	0	430	9.9%	473
Palm Beach	5,883	1,039	971	4.9%	1,019
Pasco	663	7	465	8.1%	503
Pinellas	4,675	50	628	8.1%	678
Polk	15	0	497	9.5%	544
Putnam	1	0	331	10.0%	364
Saint Johns	53	0	709	9.8%	778
Saint Lucie	178	0	942	9.8%	1,035
Santa Rosa	10	0	888	9.9%	976
Sarasota	462	31	1,152	7.6%	1,240
Seminole	50	0	558	10.0%	614
Sumter	2	0	567	10.0%	623
Suwannee	0	0	0	N/A	N/A
Taylor	0	0	0	N/A	N/A
Union	0	0	0	N/A	N/A
Volusia	347	3	539	4.2%	562
Wakulla	0	0	0	N/A	N/A
Walton	37	7	1,234	4.4%	1,288
Washington	0	0	0	N/A	N/A

WIND-ONLY HW6
Recommended Change by County

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	0	0	0	N/A	N/A
Baker	0	0	0	N/A	N/A
Bay	306	118	594	0.9%	599
Bradford	0	0	0	N/A	N/A
Brevard	292	68	730	6.0%	774
Broward	2,521	681	725	4.4%	757
Calhoun	0	0	0	N/A	N/A
Charlotte	132	2	946	9.8%	1,039
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	959	190	904	6.1%	960
Columbia	0	0	0	N/A	N/A
Dade	2,461	741	1,384	2.9%	1,423
De Soto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	37	12	443	5.1%	465
Escambia	394	34	724	8.5%	786
Flagler	32	7	476	4.9%	499
Franklin	5	0	360	8.1%	389
Gadsden	0	0	0	N/A	N/A
Gilchrist	0	0	0	N/A	N/A
Glades	0	0	0	N/A	N/A
Gulf	6	0	946	9.9%	1,039
Hamilton	0	0	0	N/A	N/A
Hardee	0	0	0	N/A	N/A
Hendry	0	0	0	N/A	N/A
Hernando	0	0	0	N/A	N/A
Highlands	0	0	0	N/A	N/A
Hillsborough	0	0	0	N/A	N/A
Holmes	0	0	0	N/A	N/A
Indian River	207	33	1,323	7.1%	1,418
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Total	16,528	3,590	924	5.4%	975

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lake	0	0	0	N/A	N/A
Lee	1,019	50	917	9.4%	1,003
Leon	0	0	0	N/A	N/A
Levy	8	1	235	7.9%	253
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	268	5	829	9.7%	909
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Monroe	1,528	16	1,051	9.4%	1,150
Nassau	35	11	833	5.3%	877
Okaloosa	286	82	684	5.8%	724
Okeechobee	0	0	0	N/A	N/A
Orange	0	0	0	N/A	N/A
Osceola	0	0	0	N/A	N/A
Palm Beach	2,619	721	973	3.8%	1,010
Pasco	28	28	409	-8.9%	373
Pinellas	980	102	662	8.3%	717
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	64	14	611	8.1%	661
Saint Lucie	122	54	678	4.1%	705
Santa Rosa	70	8	675	9.0%	735
Sarasota	1,412	391	846	6.4%	900
Seminole	0	0	0	N/A	N/A
Sumter	0	0	0	N/A	N/A
Suwannee	0	0	0	N/A	N/A
Taylor	0	0	0	N/A	N/A
Union	0	0	0	N/A	N/A
Volusia	357	127	523	-1.9%	513
Wakulla	0	0	0	N/A	N/A
Walton	380	94	822	7.0%	879
Washington	0	0	0	N/A	N/A