

Depopulation, Clearinghouse, and FMAP

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2022 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	54,045	28,259	27,762	3,440	12%*	\$1,365,208,178
April	42,045	22,128	22,128	5,457	25%	\$2,319,150,851
June	0	0	0	0	0%	\$0
August						
October						
December						
YTD Totals	96,090	50,387	49,890	8,897	18%	\$3,684,359,029

*15% assumption rate if we exclude the 4.433 letters sent by VYRD.

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.

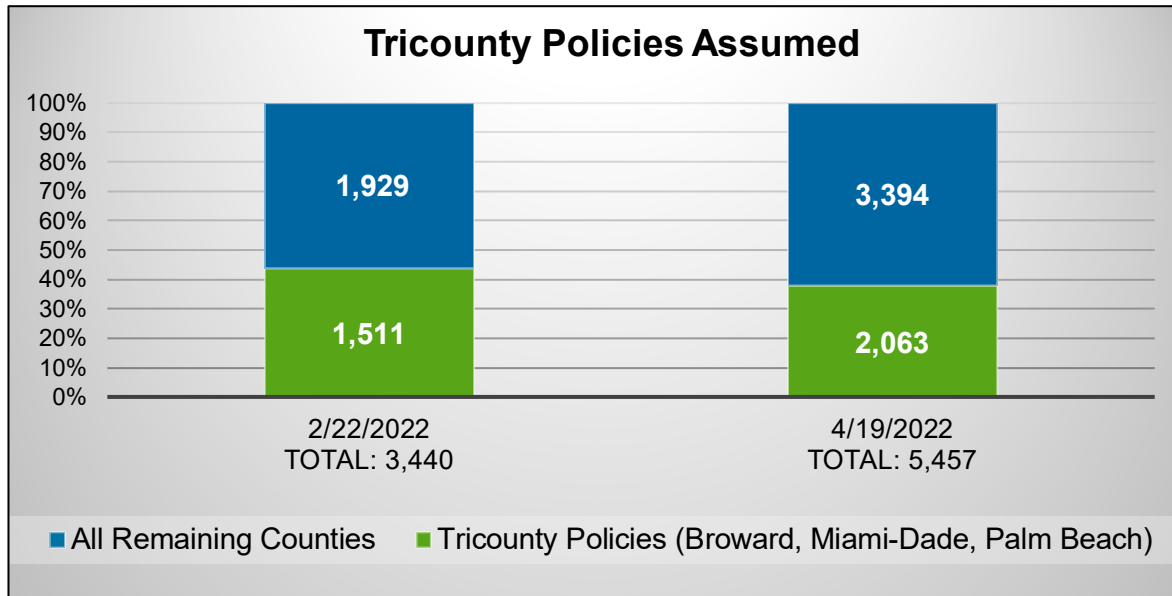
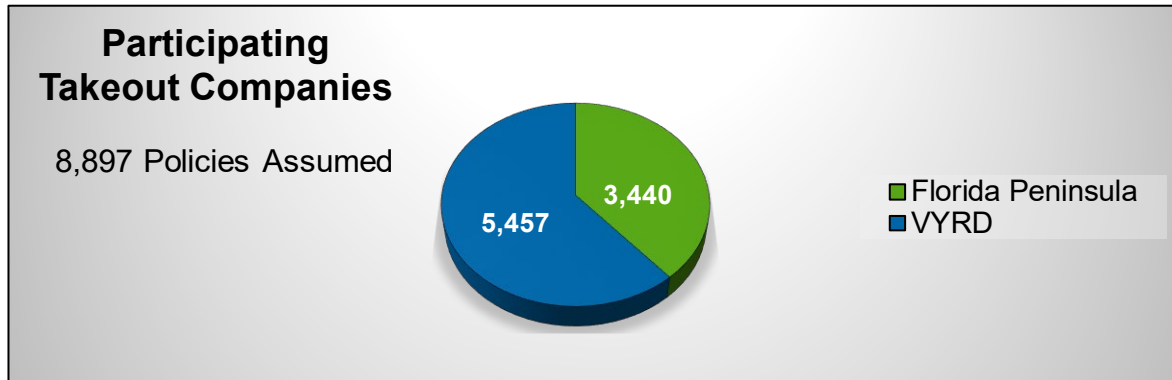
⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed'.

⁶Exposure Removed as of Assumption Date.

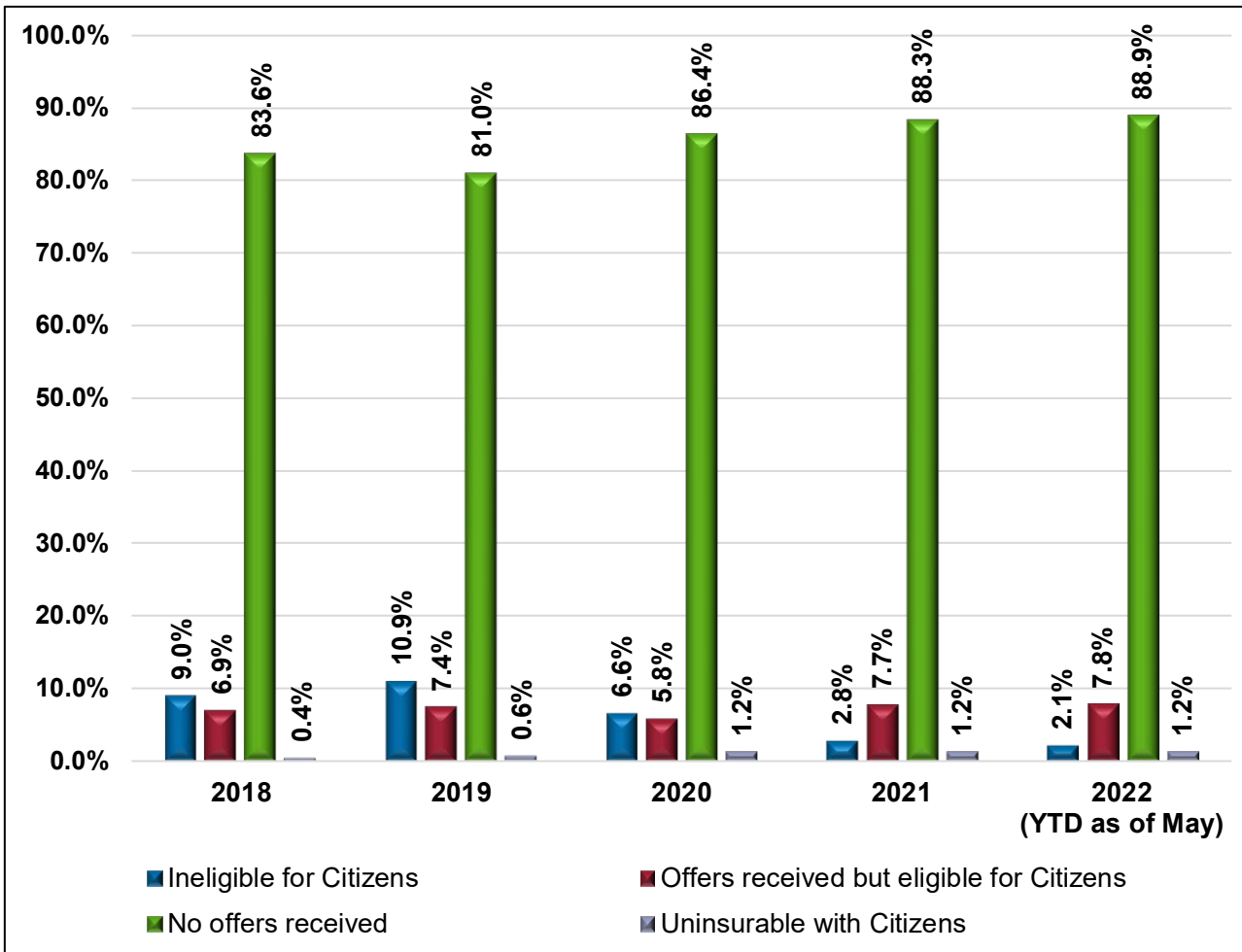
Commercial Lines Depopulation Results

There were no OIR approvals for participation in 2021 Commercial Lines assumptions.

2022 YTD Depopulation Results



New Business Update



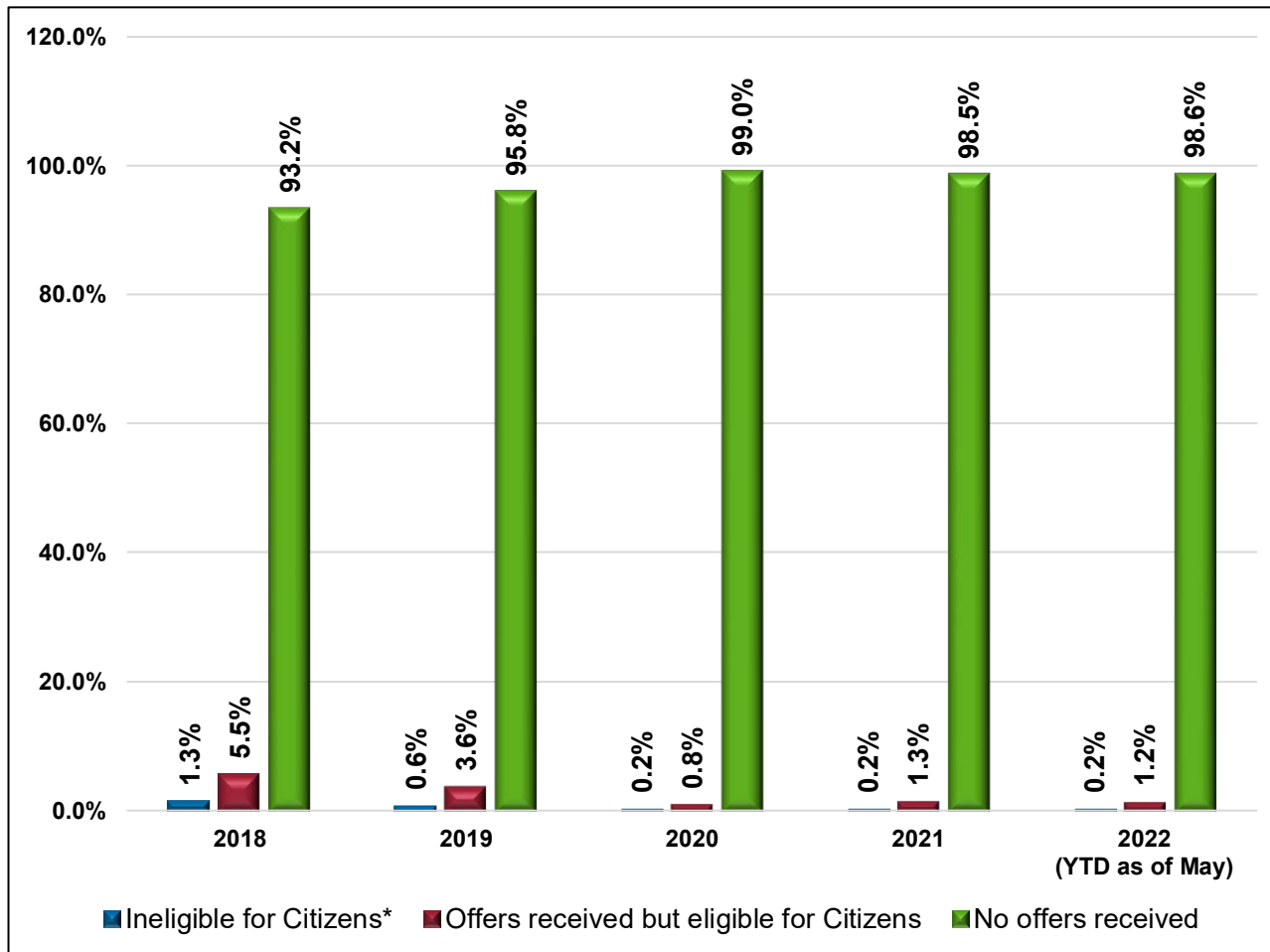
Number of risks averted (all lines):

- 2018 – 20,700
- 2019 – 20,994
- 2020 – 22,221
- 2021 – 29,789
- 2022 (YTD) – 12,274

Amount of Coverage A averted:

- 2018 – \$5.2B
- 2019 – \$5.7B
- 2020 – \$7.3B
- 2021 – \$9.9B
- 2022 (YTD) – \$3.8B

Renewal Update



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2018 – \$651.3M
- 2019 – \$221.5M
- 2020 – \$111M
- 2021 – \$196M
- 2022 (YTD) – \$136.4M

16,366 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.

2022 Q1 New Business Clearinghouse Summary

Carrier	Unique Risks	Quote Rate	Quote Count	Ineligible Quote Rate	Ineligible Quote Count
A	202,806	12.50%	25,432	2.36%	4,792
B	15,013	10.70%	1,610	2.57%	386
C	299,124	6.40%	19,081	1.46%	4,360
D	378,863	0.70%	2,754	0.30%	1,137
E	243,221	0.20%	588	0.15%	362
F	365,951	0.00%	77	0.01%	20
G	273,487	0.00%	0	0.00%	0
H	382,616	0.00%	0	0.00%	0
I	0	0.00%	0	0.00%	0
J	277,705	0.00%	0	0.00%	0

This data considers the 353,369 unique new business risks quoted between 1/1/2022 and 3/31/2022 and the participating carriers. When an agent made multiple submissions on the same risk to obtain quotes, the first submission is reflected in the summary above.

2022 Q1 Renewal Clearinghouse Summary

Carrier	Unique Risks	Quote Rate	Quote Count	Ineligible Quote Rate	Ineligible Quote Count
A	9,028	11.40%	1,032	1.06%	96
B	2,578	0.00%	1	0.00%	0
C	17,703	0.00%	2	0.01%	1
D	22,374	0.00%	0	0.00%	0
E	46,433	0.00%	0	0.00%	0
F	46,464	0.00%	0	0.00%	0
G	9,918	0.00%	0	0.00%	0
H	24,319	0.00%	0	0.00%	0
I	0	0.00%	0	0.00%	0

This data considers the 141,315 unique renewal business risks quoted between 1/1/2022 and 3/31/2022 and the participating carriers.

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%	\$297,677,575
2021	239	451	8,346	5.40%	\$143,051,510
2022 Q1	265	108	2,367	4.56%	\$46,000,000
2022 Q2 YTD*	265	43	2,108	2.04%	\$19,000,000
2022 Total YTD*	265	151	4,475	3.37%	\$65,000,000

*YTD as of 6/3/22



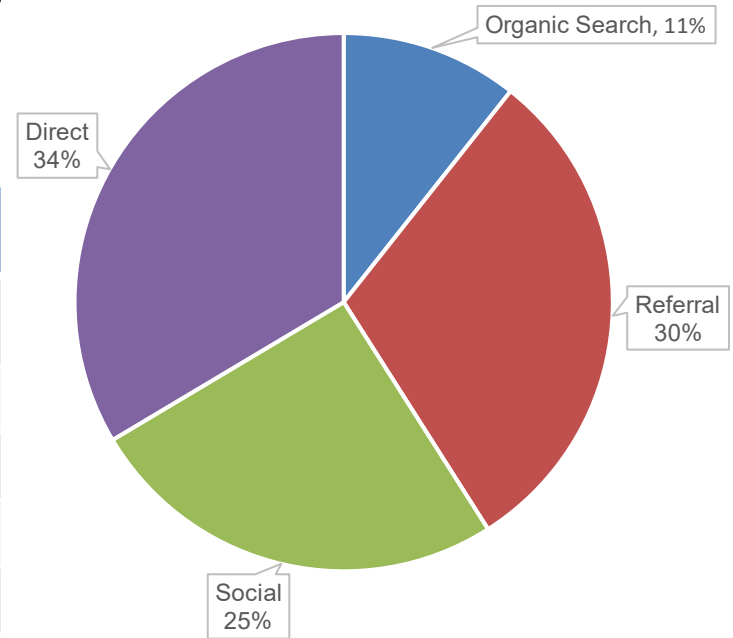
FMAP Marketing Analysis

Source	Impressions	Clicks	Engagement
Facebook	384,143	7,512	145,303
Twitter	539,958	1,073	2,487

Social Marketing

Website Traffic

Website Traffic Source



Date	Source	New Users	Total Users	Bounce Rate	Session Time
Q1 2022	Organic Search	1,143	1,275	38.55%	00:01:51
Q1 2022	Referral	3,400	3,630	26.46%	00:01:37
Q1 2022	Social	3,004	3,047	91.85%	00:00:07
Q1 2022	Direct	3,932	4,016	51.03%	00:01:17
TOTAL		11,479	11,968	51.79%	00:01:13

FMAP Application

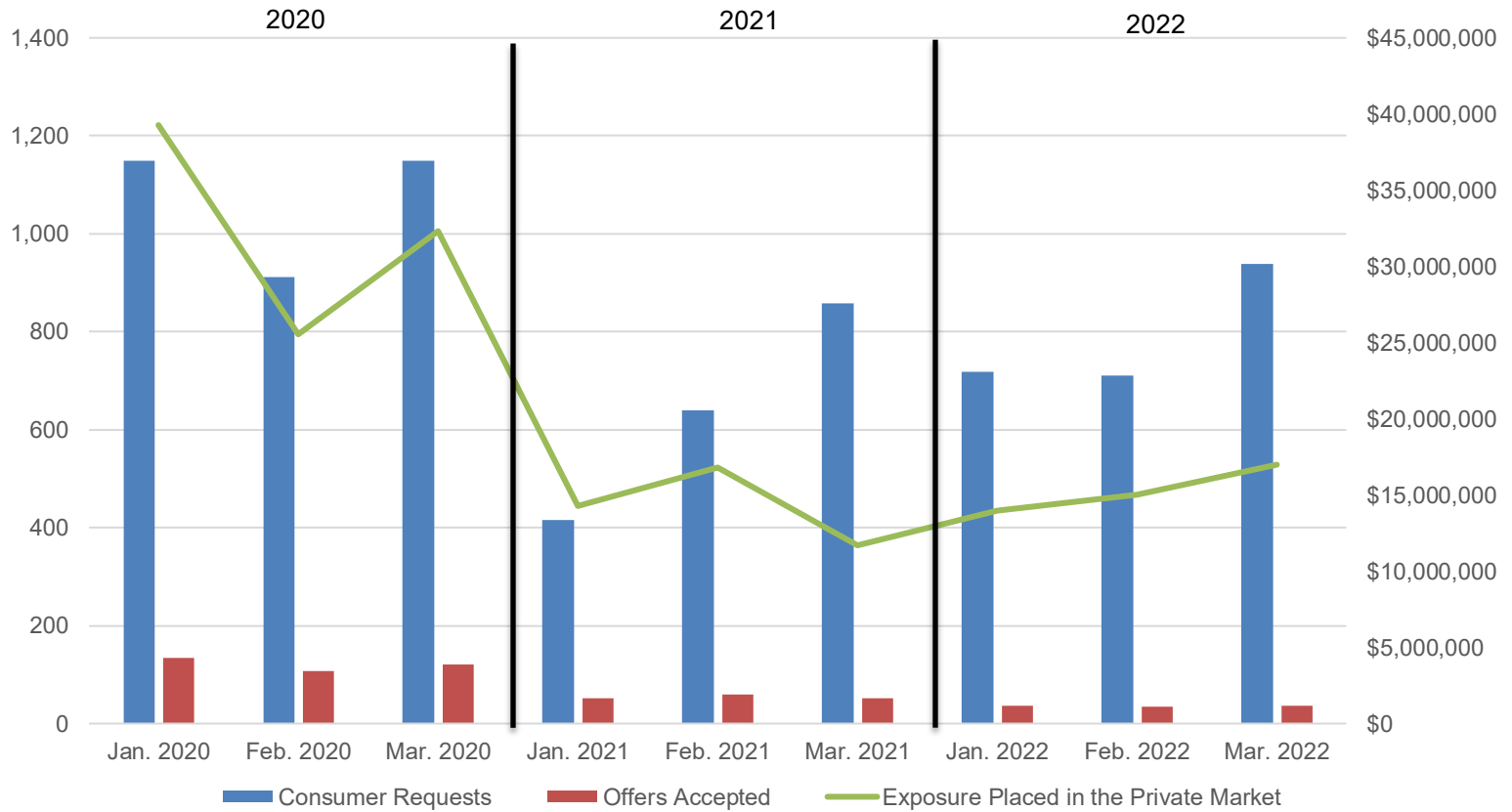
Date	Source	Registered Agents	Offers Accepted	Consumer Requests	Requests Converted
22-Jan	PowerBI	246	37	719	5.15%
22-Feb	PowerBI	252	34	710	4.79%
22-Mar	PowerBI	261	34	938	3.62%
TOTAL		N/A	105	2,367	4.44%

Total Visits	11,968	Total number of new and returning users
Bounce	51.97%	Percentage of users that leave the site upon page load
Adjusted Visit Count	6,220	Total number new and returning users that remain on page
Consumer Requests	2,367	Number of users that registered and submitted contact information
Visit <input type="checkbox"/> Request %	38.05%	Qualified lead Conversion
Offers Accepted	105	Number of users that accepted a private market coverage offer
Conversion Rate	4%	Percentage of converted consumer requests*

Average Bounce Rate Benchmark [2021]	47%
Average Website Conversion Rate [2021]	1.82%
Average Conversion Rate Using A Contact Us Form [2021]	10%

<https://contentsquare.com/blog/2021-digital-experience-benchmarks-by-industry>

Requests versus Accepted Offers



This graph shows total consumer requests versus accepted offers from Q1 of the last three years. The trend line shows the dollar amount of exposure placed in the private market.

Lower the bounce rate

- Offer a similar user experience on the FMAP website as on social media

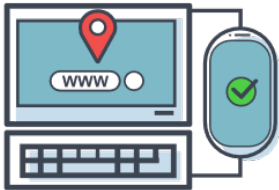
Improve Conversion Rate

- Identify the most helpful landing page on the website by running ads that have similar visuals but once clicked take you to different pages

Increasing the click-through rate (CTR)

- Determine if users are more likely to click ads that have static or video content
- Gauge specific demographic appeal based on the images included in the

Proposed Enhancements



Website refresh



Consumer-focused content up front



FAQs and Blog posts



Clear Call To Action



Google Analytics



Consistent Social Media



Stakeholder Partnerships



Improved SEO Ranking



Targeted Advertising

Let us help!

Florida Market Assistance Plan (FMAP) makes it easy to shop.

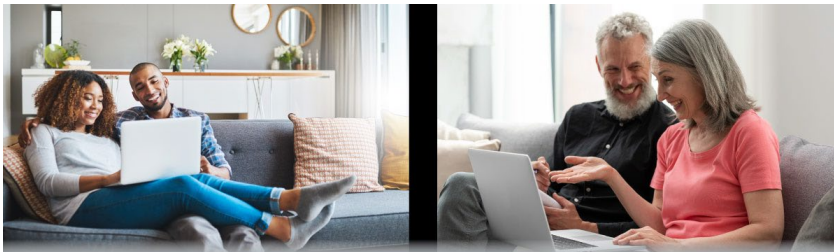


Broad appeal

Relatable brand persona

Target a variety of different audiences including new home buyers, transitional home buyers and comparison shoppers

Google Analytics data identified the disconnect between what social media users see in the ads and the FMAP home page



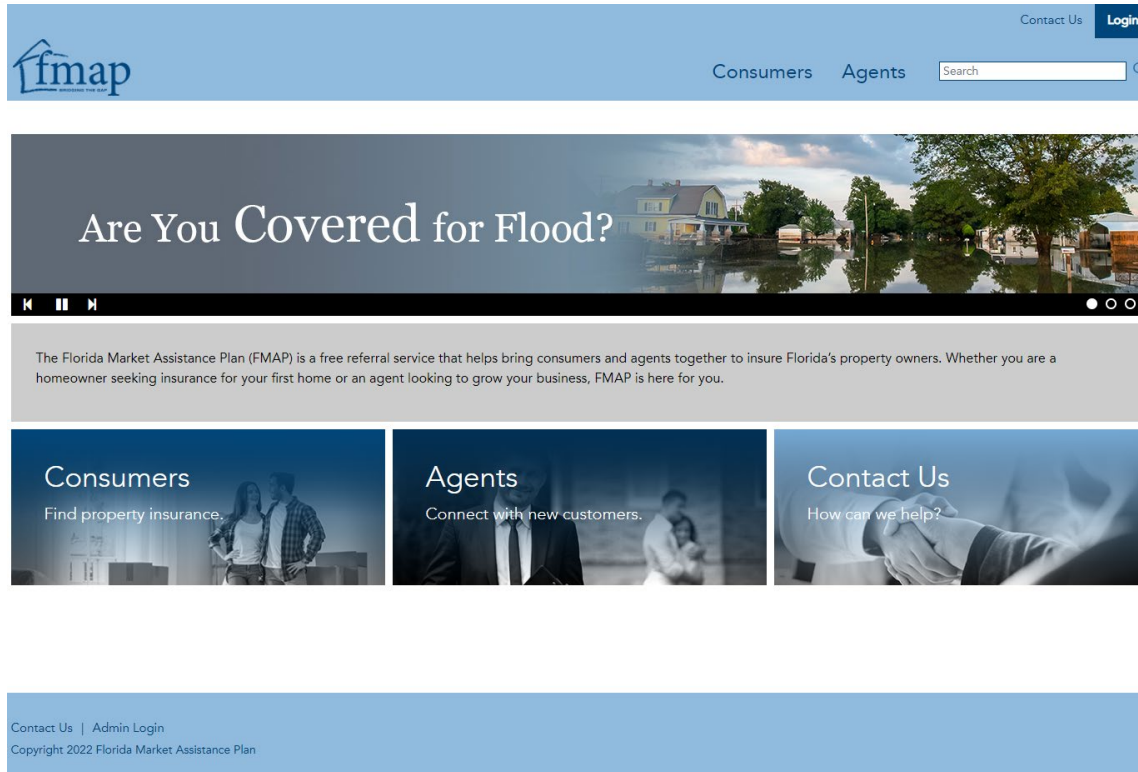
Click. Compare. Cover.

Shop for home insurance without leaving the couch.

Register today!

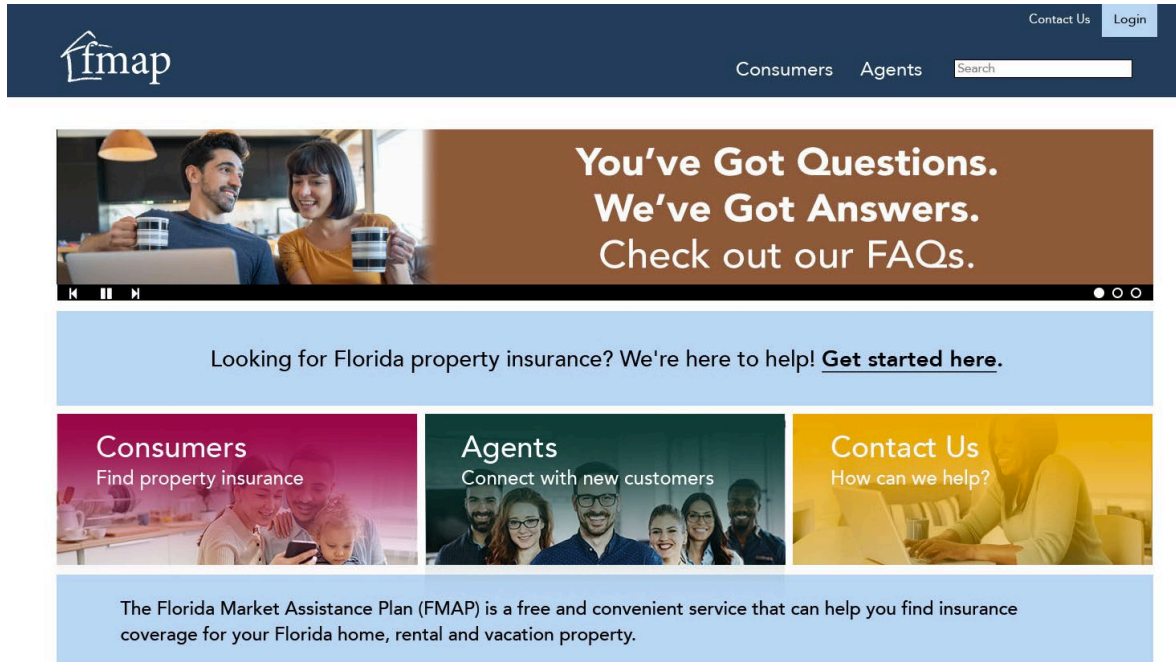


www.fmap.org



Tagline does not align with program as displayed.





Friendly carousels that invite engagement and offer help.

Clear call to action.

Bright and inviting color palette.

Simplified logo





Consumer Education

Appendix

Impressions: Number of times an ad was shown to a user while using Facebook, Instagram or Twitter.

Clicks: Number of times a unique user clicked on an ad while using Facebook, Instagram or Twitter.

Engagement: Number of times a user either shared, liked, clicked or commented on an ad while using Facebook, Instagram or Twitter.

New User: A user who has visited the website at least once and is counted only once in the reporting time period.

Total Users: Aggregate number of users who visit the site, new(first time) and repeat visits.

Session time: Amount of time a user spends on specific pages each time they visit the site.

Bounce Rate: (*Percentage*) Usually tied with session time, it is the percentage of users that arrive at a landing page and either go back to the previous page, close out their session or spend less than a certain time threshold. The bounce rate metric is typically equated to time spent on the home landing page, as an overall measurement of engagement.

Qualified Lead: A customer request submitted by the user. Indication of interest in the product.

Conversion Rate: (*Percentage*)* The total number of submitted requests divided by the number of completed transactions. Completed transactions in this use case are consumers that are placed in the private market by an agent.

Call to Action (CTA): Action phrase or prompt to draw users into the website and perform a specific next action. Usually seen as buttons or hyperlinks (i.e., Sign Up, Register Today, Start Shopping).

Search Engine Optimization (SEO): Process used to optimize a website's technical configuration, content relevance and link popularity so its pages are easily found, highlight relevant information and are more visible in user search queries. Better information leads to better search results which lead to satisfied users.