

Executive Summary

Board of Governors Meeting, June 19, 2024

2025 Recommended Rate Filing

Purpose

As required by statute, Citizens has completed the annual analysis of recommended rates for 2025. The Office of Insurance Regulation uses this information as it establishes Citizens' rates to be implemented for policy with effective dates between (inclusive) 1/1/2025 and 12/31/2025. The analysis developed rate indications that:

- Comply with the requirement in Florida law that Citizens recommend actuarially sound rates. The indications developed are designed to generate the premium needed to cover Citizens' projected losses and expenses during the effective period of the rates.
- Are not excessive, inadequate or unfairly discriminatory, and meet the requirements of U.S. Actuarial Standards of Practice except where Florida law supersedes such standards.
- Comply with SB 2-A which directs that Citizens' rates are not competitive with those of the private insurance market.
- Comply with the statutory "glide path" for existing business. This limits Citizens' annual rate increases to no more than 14% in 2025, for class rated policies written in commercial lines, or on primary risks in personal lines. And after SB 2-A, it limits Citizens' annual rate increases to between 0% and 50% for policies written on non-primary risks in personal lines. This is an exception to the requirement for actuarially sound and non-competitive rates. It applies to non-sinkhole perils and excludes coverage changes and surcharges.
- Consider the anticipated savings from SB 2-A that eliminates the use of AOB and one-way attorney fees.
- Consider the Florida Public Hurricane Model (FPM) results in wind rate recommendations, as required by law.
- Include an appropriate charge to pass through the Florida Hurricane Catastrophe Fund (FHCF) Rapid Cash Build-Up Factor (BU), as required by law.
- Comply with Senate Bill 76 (SB 76) by including a provision for reinsurance expenses that reflects coverage for a 1-in-100 year event, even if that level of reinsurance is not actually purchased.

Major cost factors in the rate analysis include:

- i) Non-catastrophic losses and loss adjustment expenses (LAE)
- ii) Modeled catastrophic hurricane losses and estimated LAE
- iii) Administrative expenses
- iv) Risk transfer costs
- v) Additional cost provision that reflects the difference between actual risk transfer costs and risk transfer costs that reflect full reinsurance coverage up to a 1-in-100 year event

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The average statewide indicated rate change across all lines of business is 27.8%. The proposed indicated rates will be for all policies effective 1/1/2025 through 12/31/2025. Under the statutory glide path, no individual existing policyholder may experience a rate increase over 14% in 2025. SB 2-A created an exception for policyholders insured for non-primary risks, who cannot experience rate increases below 0% or over 50% in 2025. The below numbers do include the impact of the FHCF BU. See Exhibit 1 for policy form detail.

<u>Product Line</u>	<u>In-Force Premium</u>	<u>Total Uncapped Indication</u>	<u>Proposed Change</u>
Personal	\$3,570,197,061	27.8%	14.0%
Commercial	\$571,875,247	27.9%	10.3%
Total	\$4,142,072,307	27.8%	13.5%

Another provision of SB 2-A requires that Citizens consider the competitive position of its rates. However, any adjustments to the proposed rates based on the competitive analysis is still subject to the 14% cap for existing policies insuring primary risks and 50% cap for policies insuring non-primary risks. This will be discussed in more detail below.

Determination of Overall Rate Indications

Impact of SB 2-A

There have been several explicit adjustments made to the calculation of the uncapped indicated rate need to reflect SB 2-A. These adjustments are made to account for the anticipated savings due to the elimination of AOBs and one-way attorney fees.

To reflect the anticipated savings of the elimination of AOBs and one-way attorney fees, the uncapped indications have the following adjustments:

- 1) Restated the historical non-cat loss/LAE to reflect a lower litigation rate
- 2) Restated the historical non-cat/LAE AOB severities to reflect a lower severity
- 3) Remove litigation costs when determining the non-hurricane catastrophe provision
- 4) Selected a midpoint of the four hurricane modeled results

These combined adjustments materially impacted the uncapped rate need. For example, for HO3/HW2, the uncapped indication prior to adjustments for SB 2-A was 40.9%. After consideration of the adjustments, the uncapped indication was reduced to 25.2%. This represents a 38.4% reduction of Citizens' uncapped rate need for HO3/HW2 policies.

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Two other provisions of SB 2-A also received explicit consideration: the competitiveness of Citizens' rates and the rates charged for non-primary risks. The adjustment for these provisions is handled in the application of the glide-path capping and is discussed in the next section (Impact of Policy Level Capping).

Impact of Policy Level Capping

Prior to SB 2-A, the glide path required Citizens to ensure no single existing policyholder shall be subject to a (non-sinkhole) rate increase greater than 14% in 2025. SB 2-A directs Citizens to make two changes with the rates that are charged: 1) consideration of the competitiveness of Citizens' rates; 2) treatment of non-primary risks (homes which the insured or tenant resides 9 months or less per year). Both directives are incorporated into the capping procedure.

Consideration of Competitiveness

Prior to SB 2-A, the rates that Citizens filed with the OIR and charged its insureds were to be actuarially sound, but also subject to the glide-path restrictions discussed above. SB 2-A adds the additional requirement that Citizens' rates not be competitive with the private market. Notably, even though SB 2-A directs Citizens to charge non-competitive rates, the existing primary risks are still subject to glide-path restrictions which means their rates cannot be increased more than 14% in 2025. Working with a 3rd party vendor and using information provided by the OIR, for HO3, DP3, and HO6, Citizens' in-force book of business was re-rated with 18 private market carriers' rates and then compared to Citizens' rates (note: the combination of these 18 carriers and Citizens account for around 64% of the HO3 market). We defined Citizens' rates as non-competitive if Citizens' premium is greater than 7 out of 10 competitors. For the lines of business and counties where it was clear that Citizens' rates were much less expensive than the private market, we recommend the maximum allowed rate increase of 14% in 2025 for all policyholders in that territory, regardless of the actuarial indicated rate.

Non-Primary Residences

SB 2-A defines a "primary residence" as a property which the policyholder or tenant occupies for more than nine months out of the year. Any homes occupied nine months or less are classified as "non-primary". SB 2-A adjusts the glide-path capping for non-primary homes to 0% to 50%. Consideration was also given to Citizens' competitive position. For lines of business and counties where Citizens' rates were much less expensive than the private market, we adjust the capping for non-primary homes from between 0% and 50% to between 14% and 50%.

For all HO3 primary policies, based on the actuarial indication along with the competitive analysis, these recommended rates include an across-the-board 14% increase for all policyholders in 128 out of 151 territories. The results are similar for DP3 and HO6.

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For HO4 and MHO/MDP, we were not able to re-rate Citizens' in-force with the private market rates. Instead we relied on the RCS rating examples that every insurer must submit to the OIR with each rate filing. This analysis yielded results similar to those of HO3, DP3, and HO6. Namely that Citizens rates remain very competitive in most counties. For these counties, our recommendation is that rates be increased by 14% across the board.

Hurricane Peril

Hurricane peril rates drive the overall Citizens premium for many policyholders, particularly in coastal territories. As Florida law requires, projected hurricane losses from accepted scientific simulation models were considered. Citizens used four models accepted by the Florida Commission on Hurricane Loss Projection Methodology: AIR (v2.0.0, Touchstone 2023), RMS (Risklink v23.0 (Build 2250)), CoreLogic RQE (Florida Hurricane Model 2023), and the FPM (v8.2). No model results were modified or adjusted. The four distinct models underpinned a range of rate indications for each line of business. These ranges varied by line of business, as models may disagree widely in some territories and products.

In prior years, in determining the overall wind indication based on the four modeled results, Citizens set the statewide wind indication between the two highest modeled results for each line of business. The primary reason for doing this was that increased litigation will tend to make hurricane losses significantly more severe than is expected in the models. For example, this happened with Hurricane Irma. Due to SB 2-A eliminating the use of AOB and one-way attorney fees, we reverted to basing the hurricane portion of the wind indication on the middle of the four modeled results.

As discussed with the last indication brought to the board, RMS modeled results are presented differently in the rate filings. RMS requires Citizens to designate their model results as trade secret. This has no bearing on how the RMS results are incorporated into the rate indication. But in the rate filing itself the RMS results will be viewable to the OIR but will not be available to the public.

Impact of Private Reinsurance Costs

There are two components that comprise the Private Reinsurance cost provision of Citizens' wind indication. First is the actual net cost of private reinsurance purchased by Citizens. The second component is included to comply with SB 76, which requires Citizens to include a reinsurance provision that reflects the cost of reinsurance coverage for up to a 1-in-100-year event, even if Citizens does not purchase this level of reinsurance. For the first component, the estimated costs of the FHCF coverage and the three catastrophe bonds which will be in place in 2025 are included. For the second component, we rely on Raymond James' estimated rates-on-line for 2025 to calculate the net cost of reinsurance up to a 1-in-100 year event.

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For HO3/HW2, the total private reinsurance provision included in the indication is 42.8%. For all lines combined, the total private reinsurance provision is 47.5%. This provision puts Citizens on a more comparable level to private insurers than would a provision that relies only on purchased reinsurance would.

Impact of Pre-Event Liquidity

In prior years, Citizens issued pre-event liquidity bonds. This year, all pre-event liquidity bonds have matured and will not be an expense in 2025 for Citizens. So, there is no expense provision included in this indication due to the pre-event liquidity.

Impact of FHCF Buildup Premium

The FHCF is required by law to include a “rapid cash buildup factor” of 25% in its premium. In turn, Citizens is required by law to pass this cost to the policyholder, outside the 14% glide path cap. This affects the statewide premium impacts, raising some lines slightly below or above 14%.

Sinkhole Indications

Three years ago, for the first time in Citizens’ history, sinkhole rates for HO3 were lowered (by 12%). Sinkhole losses continued to show signs of trending downward through 2023. However, given the long-tailed nature of this peril, and the very low frequency and potentially very high severity, the recommendation is to leave sinkhole rates unchanged with this rate filing and allow time to pass to test the adequacy of the current sinkhole rates.

Rate Analysis Exhibits

Several Exhibits are included with this item. All premium totals are based on policies in-force as of 12/31/2023.

Exhibit 1: Summary of Statewide Indications

- Columns (1) through (3) display the statewide uncapped indication and the proposed capped rate impact for multi-peril lines of business in the inland region.
- Columns (4) through (6) display the statewide uncapped indication and the proposed capped rate impact for multi-peril lines of business in the coastal region.
- Columns (7) through (9) display the statewide uncapped indication and the proposed capped rate impact for wind-only lines of business.

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- Columns (10) through (12) display the statewide uncapped indication and the proposed capped rate impact for combined multi-peril and wind-only lines of business.
- The proposed rate change in column (12) is based on capping all individual rate changes.

Exhibit 2: Summary of Personal Line Statewide Indications (Primary vs Non-Primary)

- Columns (1) through (3) display the statewide uncapped indication and the proposed capped rate impact for primary risks in the personal lines business.
- Columns (4) through (6) display the statewide uncapped indication and the proposed capped rate impact for non-primary risks in the personal lines business.
- Columns (7) through (9) display the statewide uncapped indication and the proposed capped rate impact for all risks in the personal lines business.

Exhibit 3 - Distribution of Recommended Rate Impacts by Policy for Personal Residential Multi-Peril (Primary)

- Tabulates the proposed capped premium impacts for personal lines into a histogram showing number and proportion of policyholders in each impact range
- Includes all personal lines combined

Exhibit 4 - Distribution of Recommended Rate Impacts by Policy for Personal Residential Multi-Peril (Non-Primary)

- Tabulates the proposed capped premium impacts for personal lines into a histogram showing number and proportion of policyholders in each impact range
- Includes all personal lines combined

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Exhibit 5 - Distribution of Recommended Rate Impacts by Policy for Personal Residential Wind-Only (Primary)

- Tabulates the proposed capped premium impact for personal lines into a histogram showing number and proportion of policyholders in each impact range
- Includes all personal lines combined

Exhibit 6 - Distribution of Recommended Rate Impacts by Policy for Personal Residential Wind-Only (Non-Primary)

- Tabulates the proposed capped premium impact for personal lines into a histogram showing number and proportion of policyholders in each impact range
- Includes all personal lines combined

Exhibit 7 – Average Premium by County – HO-3

- Current and proposed average premium by county for multi-peril Homeowners policies
- Based on in-force policies as of 12/31/2023

Exhibit 8 – Average Premium by County – HW-2

- Current and proposed average premium by county for wind-only Homeowners policies
- Based on in-force policies as of 12/31/2023

Exhibit 9 – Average Premium by County – HO-6

- Current and proposed average premium by county for multi-peril Condo Unit policies
- Based on in-force policies as of 12/31/2023

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Exhibit 10 – Average Premium by County – HW-6

- Current and proposed average premium by county for wind-only Condo Unit policies
- Based on in-force policies as of 12/31/2023

Exhibit 11 – Average Premium by County – DP-1 and DP-3

- Current and proposed average premium by county for multi-peril Dwelling policies
- Based on in-force policies as of 12/31/2023

Exhibit 12 – Average Premium by County – DW-2

- Current and proposed average premium by county for wind-only Dwelling policies
- Based on in-force policies as of 12/31/2023

Exhibit 13 – Average Premium by County – MHO-3 and MDP-1

- Current and proposed average premium by county for multi-peril Mobile Homeowners and Dwelling Mobile Home policies
- Based on in-force policies as of 12/31/2023

Exhibit 14 – Average Premium by County – MW-2 and MD-1

- Current and proposed average premium by county for wind-only Mobile Homeowners and Dwelling Mobile Home policies
- Based on in-force policies as of 12/31/2023

Exhibit 15 – Average Premium by County – HO-4

- Current and proposed average premium by county for multi-peril Renters policies
- Based on in-force policies as of 12/31/2023

Exhibit 16 – Average Premium by County – HW-4

- Current and proposed average premium by county for wind-only Renters policies
- Based on in-force policies as of 12/31/2023

Exhibit 1 - Summary of Statewide Indications

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Inland Multi-Peril			Coastal Multiperil			Wind-Only			Total		
<u>Product Line - Personal</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>
Homeowners	2,069,538,506	23.1%	13.5%	347,751,879	2.6%	13.4%	240,518,958	76.1%	14.6%	2,657,809,344	25.2%	13.6%
Renters	989,047	33.4%	12.9%	958,070	35.2%	13.1%	87,233	69.4%	19.4%	2,034,351	35.8%	13.3%
Condo Units	54,809,808	-9.5%	13.4%	52,754,953	-0.5%	15.0%	32,252,259	26.6%	13.0%	139,817,020	2.2%	13.9%
Dwelling - DP3	353,669,841	24.0%	13.9%	104,136,329	19.5%	14.3%	55,421,450	86.5%	17.1%	513,227,620	29.8%	14.3%
Dwelling - DP1	90,619,359	58.1%	13.7%	27,776,178	58.8%	13.5%	n/a	n/a	n/a	118,395,537	58.3%	13.6%
Mobile Homeowners	108,254,712	69.8%	21.9%	7,420,018	56.2%	23.7%	3,552,530	91.3%	26.6%	119,227,261	69.6%	22.1%
Dwelling Mobile Home	17,632,373	68.9%	18.6%	1,579,115	74.7%	22.3%	474,440	87.2%	20.3%	19,685,929	69.8%	19.0%
Total Personal Lines	2,695,513,648	25.9%	13.9%	542,376,543	9.4%	13.9%	332,306,870	73.2%	15.0%	3,570,197,061	27.8%	14.0%
	(1)	(2)	(3)				(7)	(8)	(9)	(10)	(11)	(12)
	Multi-Peril						Wind-Only			Total		
<u>Product Line - Commercial</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>				<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>
Commercial Residential	260,800,503	31.3%	11.9%				221,291,822	37.6%	12.4%	482,092,326	34.2%	12.1%
<u>Commercial Non-Residential</u>	<u>24,780,768</u>	<u>-7.0%</u>	<u>0.0%</u>				<u>65,002,153</u>	<u>-6.0%</u>	<u>0.4%</u>	<u>89,782,921</u>	<u>-6.3%</u>	<u>0.3%</u>
Total Commercial Lines	285,581,272	28.0%	10.9%				286,293,975	27.7%	9.6%	571,875,247	27.9%	10.3%
	(1)	(2)	(3)				(7)	(8)	(9)	(10)	(11)	(12)
	Multi-Peril						Wind-Only			Total		
<u>Product Line</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>				<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>	<u>In-Force Premium</u>	<u>Uncapped Indication</u>	<u>Proposed Change</u>
Personal	3,237,890,190	23.1%	13.9%				332,306,870	73.2%	15.0%	3,570,197,061	27.8%	14.0%
<u>Commercial</u>	<u>285,581,272</u>	<u>28.0%</u>	<u>10.9%</u>				<u>286,293,975</u>	<u>27.7%</u>	<u>9.6%</u>	<u>571,875,247</u>	<u>27.9%</u>	<u>10.3%</u>
Total	3,523,471,462	23.5%	13.7%				618,600,845	52.1%	12.5%	4,142,072,307	27.8%	13.5%

Notes:

(1), (4), (7) In-Force Premium at Current Rate Level (includes FHCF Build Up Premium).

(2), (5), (8) Uncapped Rate Indications (includes FHCF Build Up Premium).

(3), (6), (9) Premium Impact Based on Capping Policy Level Changes and the Changes in FHCF Build Up Premium.

$$(10) = (1) + (4) + (7)$$

$$(11) = [(1)*(2) + (4)*(5) + (7)*(8)] / (10)$$

$$(12) = [(1)*(3) + (4)*(6) + (7)*(9)] / (10)$$

Exhibit 2 - Summary of Personal Line Statewide Indications Primary vs. Non-Primary Risks

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	In-Force	Primary	Proposed	In-Force	Non-Primary	Proposed	In-Force	Total	Proposed
<u>Product Line - Personal</u>	<u>Premium</u>	<u>Uncapped</u>	<u>Change</u>	<u>Premium</u>	<u>Indication</u>	<u>Change</u>	<u>Premium</u>	<u>Indication</u>	<u>Change</u>
Homeowners	2,536,522,507	26.1%	13.4%	121,286,837	6.3%	17.9%	2,657,809,344	25.2%	13.6%
Renters	1,950,271	36.4%	12.9%	84,080	20.9%	23.1%	2,034,351	35.8%	13.3%
Condo Units	103,324,083	2.8%	13.5%	36,492,937	0.7%	15.0%	139,817,020	2.2%	13.9%
Dwelling -DP3	479,906,002	30.1%	13.5%	33,321,618	25.9%	25.9%	513,227,620	29.8%	14.3%
Dwelling - DP1	113,386,507	59.7%	13.2%	5,009,030	25.5%	24.1%	118,395,537	58.3%	13.6%
Mobile Homeowners	83,191,926	81.0%	13.4%	36,035,335	43.3%	42.2%	119,227,261	69.6%	22.1%
Dwelling Mobile Home	15,594,913	77.4%	13.6%	4,091,016	40.9%	39.6%	19,685,929	69.8%	19.0%
Total Personal Lines	3,333,876,210	28.7%	13.4%	236,320,851	14.9%	22.8%	3,570,197,061	27.8%	14.0%

Notes:

(1), (4), (7) *In-Force Premium at Current Rate Level (includes FHCF Build Up Premium).*

(2), (5), (8) *Uncapped Rate Indications (includes FHCF Build Up Premium).*

(3), (6), (9) *Premium Impact Based on Capping Policy Level Changes including the Changes in FHCF Build Up Premium.*

Exhibit 3
Distribution of Recommended Rate Changes by Policy
for Personal Residential Multi-Peril (Primary)

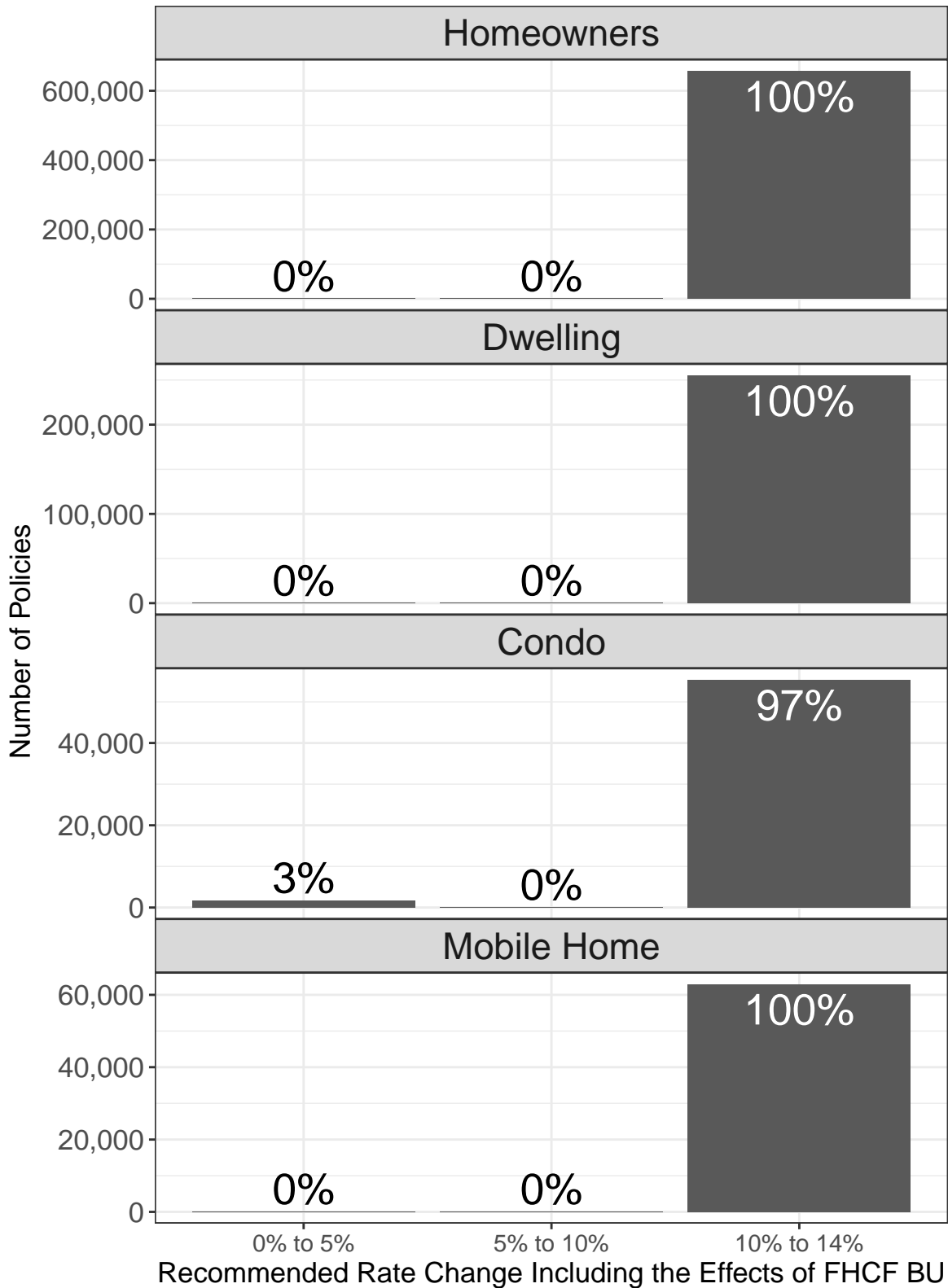


Exhibit 4
Distribution of Recommended Rate Changes by Policy
for Personal Residential Multi-Peril (Non-Primary)

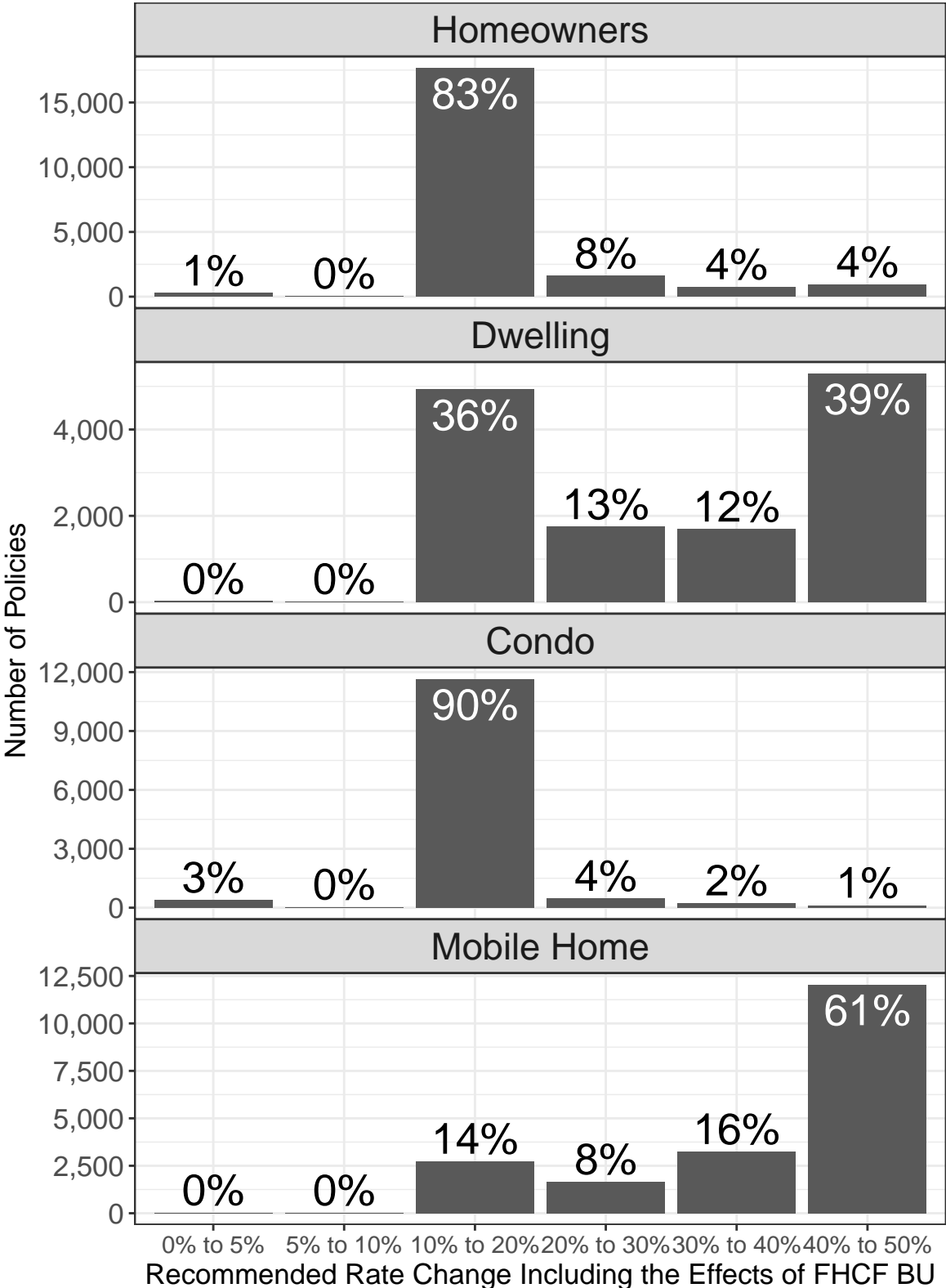


Exhibit 5
Distribution of Recommended Rate Changes by Policy
for Personal Residential Wind-Only (Primary)

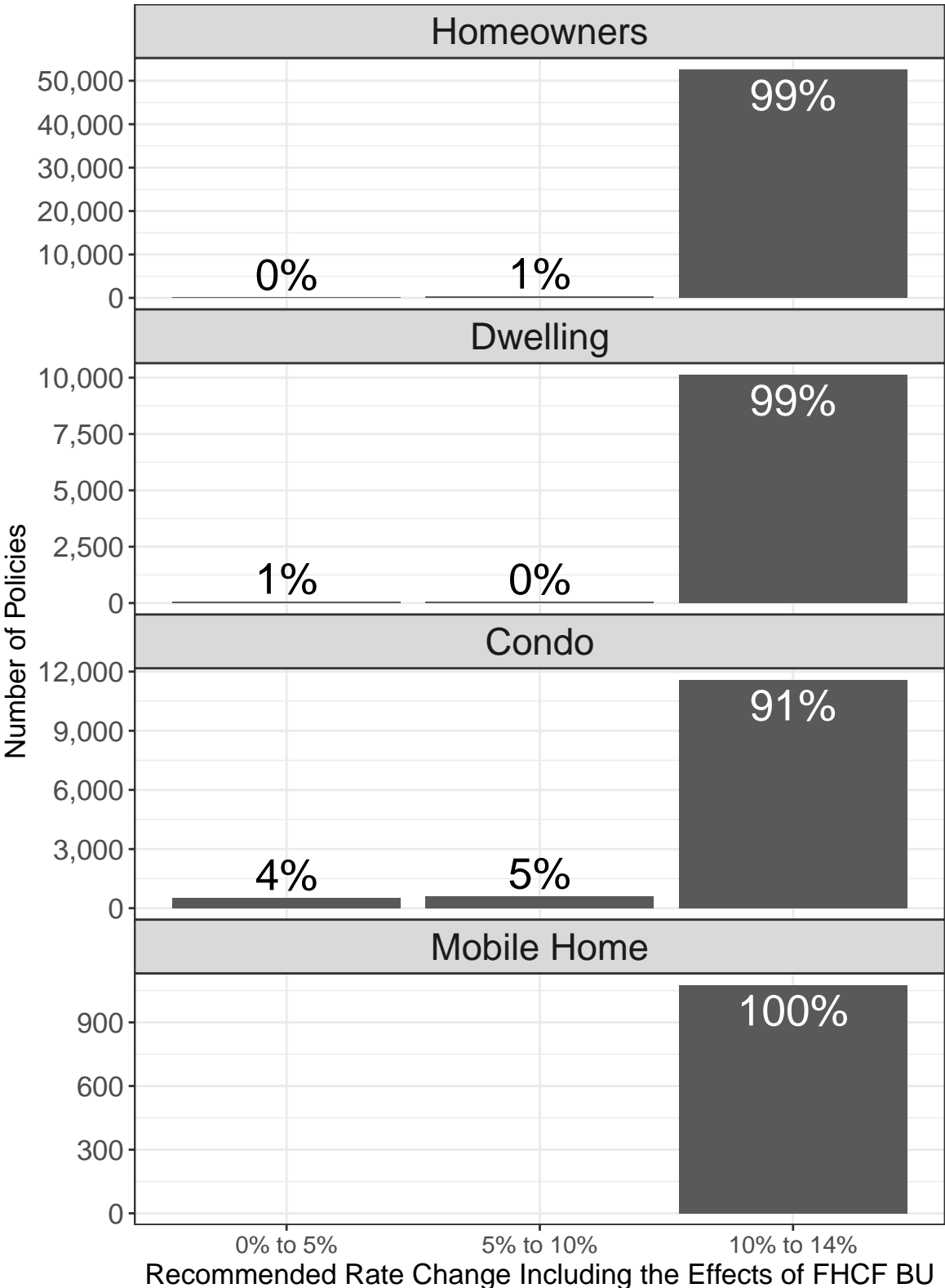
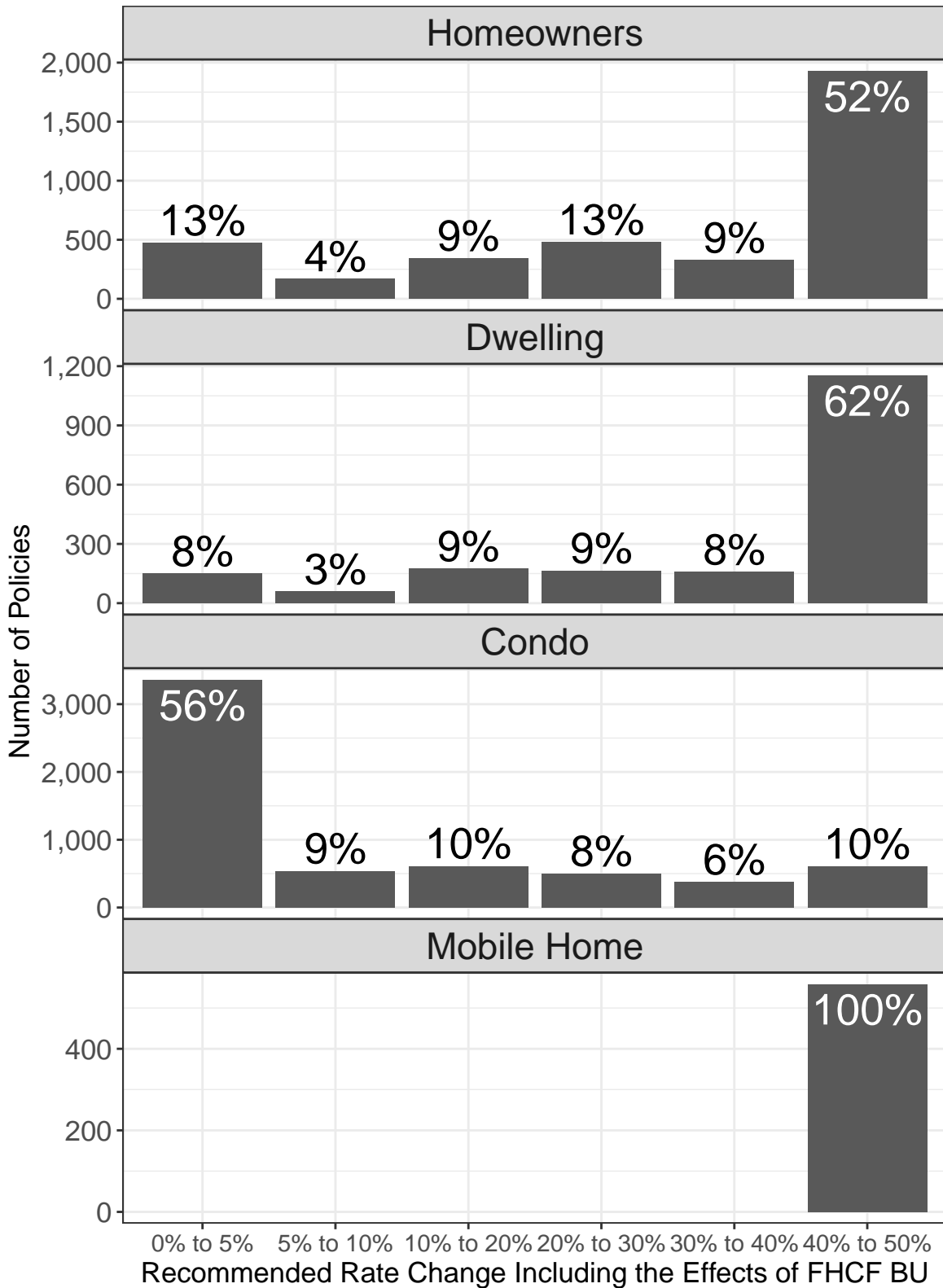


Exhibit 6
Distribution of Recommended Rate Changes by Policy
for Personal Residential Wind-Only (Non-Primary)



**Exhibit 7 - MULTIPERIL HO3
Recommended Change by County**

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	1,382	33	2,126	13.4%	2,410
Baker	88	0	2,626	13.6%	2,984
Bay	3,267	0	3,667	13.6%	4,167
Bradford	137	2	2,504	13.5%	2,842
Brevard	35,744	0	2,884	14.0%	3,288
Broward	71,196	0	5,385	13.5%	6,112
Calhoun	66	0	2,640	13.6%	2,998
Charlotte	8,999	0	2,902	13.5%	3,295
Citrus	3,152	0	2,349	13.5%	2,665
Clay	2,790	0	2,011	13.7%	2,286
Collier	4,984	0	4,123	13.5%	4,678
Columbia	256	0	2,601	13.7%	2,958
DeSoto	338	0	3,143	13.5%	3,569
Dixie	115	3	2,875	13.1%	3,251
Duval	14,771	0	2,157	13.7%	2,451
Escambia	5,381	20	3,703	13.2%	4,191
Flagler	2,269	0	2,798	13.5%	3,176
Franklin	238	38	6,174	8.7%	6,708
Gadsden	595	0	2,039	13.7%	2,318
Gilchrist	140	0	2,583	13.7%	2,936
Glades	236	0	2,527	13.7%	2,874
Gulf	90	21	5,050	8.6%	5,486
Hamilton	33	0	2,971	13.7%	3,378
Hardee	202	0	2,889	13.5%	3,280
Hendry	589	0	3,385	13.5%	3,842
Hernando	18,448	0	1,999	14.0%	2,280
Highlands	2,576	0	2,194	13.9%	2,498
Hillsborough	50,662	0	2,667	13.5%	3,028
Holmes	295	0	2,279	13.7%	2,591
Indian River	6,465	0	3,645	13.4%	4,134
Jackson	556	0	2,219	13.7%	2,524
Jefferson	100	0	2,756	13.7%	3,133
Lafayette	44	0	3,383	13.6%	3,843
Lake	9,249	0	2,002	13.9%	2,279
Total	678,954	189	3,560	13.5%	4,041

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	15,866	0	3,112	13.5%	3,533
Leon	2,339	0	1,600	13.7%	1,820
Levy	277	3	3,190	13.2%	3,612
Liberty	26	0	2,834	13.8%	3,224
Madison	68	0	3,007	13.7%	3,418
Manatee	10,683	0	2,703	13.5%	3,067
Marion	3,721	41	1,975	13.2%	2,235
Martin	5,922	0	4,877	13.4%	5,529
Miami-Dade	96,941	22	5,113	13.5%	5,804
Monroe	1,416	0	6,797	16.2%	7,900
Nassau	574	0	2,944	13.6%	3,343
Okaloosa	6,191	0	3,515	13.4%	3,985
Okeechobee	843	0	2,887	13.5%	3,278
Orange	30,648	0	2,561	13.6%	2,909
Osceola	13,157	0	2,342	14.0%	2,669
Palm Beach	61,357	0	4,904	13.4%	5,561
Pasco	23,543	0	2,296	13.5%	2,606
Pinellas	77,164	0	2,854	13.3%	3,234
Polk	8,365	0	2,625	13.6%	2,981
Putnam	645	0	2,224	13.7%	2,529
Saint Johns	3,679	0	2,594	13.5%	2,944
Saint Lucie	15,013	0	3,398	13.7%	3,862
Santa Rosa	4,864	0	3,576	13.4%	4,056
Sarasota	15,364	0	2,972	13.4%	3,370
Seminole	13,941	0	2,410	13.4%	2,734
Sumter	516	0	2,342	13.6%	2,659
Suwannee	64	4	3,809	13.0%	4,302
Taylor	138	2	3,044	13.4%	3,451
Union	50	0	2,928	13.5%	3,324
Volusia	19,097	0	2,297	13.4%	2,604
Wakulla	136	0	3,093	13.6%	3,512
Walton	734	0	5,427	13.4%	6,156
Washington	159	0	2,957	13.7%	3,363

Exhibit 8 - 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	360	2	3,629	18.4%	4,296
Bradford	0	0	0	N/A	N/A
Brevard	207	2	3,713	13.9%	4,229
Broward	10,633	12	4,175	14.1%	4,764
Calhoun	0	0	0	N/A	N/A
Charlotte	116	3	4,193	25.7%	5,272
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	542	11	4,704	18.8%	5,586
Columbia	0	0	0	N/A	N/A
DeSoto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	213	0	2,156	13.9%	2,456
Escambia	1,691	3	3,314	14.5%	3,796
Flagler	313	5	2,038	14.4%	2,331
Franklin	175	10	5,231	16.9%	6,113
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	87	3	4,275	15.6%	4,942
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	50	1	2,154	11.9%	2,410
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	167	2	5,973	15.7%	6,911
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Lake	0	0	0	N/A	N/A
Total	56,755	359	4,238	14.6%	4,858

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	1,322	35	4,089	18.5%	4,845
Leon	0	0	0	N/A	N/A
Levy	69	0	2,692	17.3%	3,157
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	112	4	4,950	17.1%	5,795
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Miami-Dade	16,361	11	4,297	13.3%	4,866
Monroe	9,224	121	6,068	16.0%	7,039
Nassau	129	8	2,189	12.6%	2,464
Okaloosa	68	0	6,581	17.4%	7,726
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	5,611	10	4,538	14.8%	5,208
Pasco	170	3	2,110	12.4%	2,373
Pinellas	988	18	4,070	13.1%	4,603
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	156	1	2,272	15.1%	2,615
Saint Lucie	63	0	3,544	20.9%	4,286
Santa Rosa	266	0	4,702	15.1%	5,411
Sarasota	4,993	59	2,073	14.5%	2,373
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	1,946	20	2,019	14.3%	2,306
Wakulla	53	0	2,830	15.5%	3,269
Walton	670	15	3,987	15.9%	4,619
Washington	0	0	0	N/A	N/A

**Exhibit 9 - MULTIPERIL HO6
Recommended Change by County**

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	112	0	735	0.1%	736
Baker	0	0	0	N/A	N/A
Bay	153	0	1,846	15.6%	2,134
Bradford	0	0	0	N/A	N/A
Brevard	1,406	0	1,535	14.0%	1,750
Broward	20,367	0	1,451	14.3%	1,658
Calhoun	0	0	0	N/A	N/A
Charlotte	291	33	1,716	6.3%	1,824
Citrus	16	1	1,848	1.7%	1,879
Clay	8	0	909	0.1%	910
Collier	1,055	0	2,049	16.7%	2,390
Columbia	0	0	0	N/A	N/A
DeSoto	4	0	963	6.6%	1,026
Dixie	0	0	0	N/A	N/A
Duval	182	0	1,148	4.7%	1,202
Escambia	178	0	2,080	18.7%	2,469
Flagler	49	2	1,554	6.1%	1,649
Franklin	4	0	2,062	6.3%	2,192
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	0	0	0	N/A	N/A
Hamilton	0	0	0	N/A	N/A
Hardee	0	0	0	N/A	N/A
Hendry	5	0	1,615	9.3%	1,765
Hernando	28	0	1,185	0.1%	1,187
Highlands	25	0	1,289	1.2%	1,305
Hillsborough	734	0	1,322	14.0%	1,508
Holmes	0	0	0	N/A	N/A
Indian River	408	0	1,720	16.3%	2,001
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Lake	74	0	880	0.8%	887
Total	70,054	119	1,535	14.2%	1,753

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	1,637	3	1,461	16.1%	1,696
Leon	40	0	604	14.1%	689
Levy	4	1	1,434	7.8%	1,545
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	458	3	1,519	15.6%	1,756
Marion	19	0	1,298	0.1%	1,299
Martin	790	0	1,629	14.3%	1,862
Miami-Dade	15,661	0	1,552	14.2%	1,772
Monroe	192	0	2,373	20.8%	2,867
Nassau	12	2	3,001	5.4%	3,164
Okaloosa	120	2	2,105	17.0%	2,463
Okeechobee	6	1	1,618	6.5%	1,723
Orange	783	0	1,189	0.1%	1,190
Osceola	447	0	995	14.0%	1,135
Palm Beach	16,281	0	1,752	14.5%	2,006
Pasco	626	0	975	14.0%	1,111
Pinellas	5,418	0	1,167	14.1%	1,331
Polk	85	8	1,039	1.4%	1,053
Putnam	1	0	1,560	0.1%	1,562
Saint Johns	108	1	1,460	4.3%	1,523
Saint Lucie	508	5	1,662	13.6%	1,888
Santa Rosa	34	2	1,970	16.6%	2,297
Sarasota	813	55	1,943	13.3%	2,201
Seminole	156	0	1,189	0.1%	1,190
Sumter	1	0	264	14.2%	301
Suwannee	0	0	0	N/A	N/A
Taylor	1	0	1,239	0.1%	1,241
Union	0	0	0	N/A	N/A
Volusia	683	0	1,290	14.1%	1,472
Wakulla	1	0	1,316	14.0%	1,501
Walton	70	0	2,648	23.0%	3,257
Washington	0	0	0	N/A	N/A

Exhibit 10 - 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	477	0	1,320	8.9%	1,438
Bradford	0	0	0	N/A	N/A
Brevard	219	35	1,282	10.1%	1,411
Broward	3,624	594	1,229	10.4%	1,357
Calhoun	0	0	0	N/A	N/A
Charlotte	127	0	1,614	24.5%	2,011
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	622	157	1,858	13.0%	2,100
Columbia	0	0	0	N/A	N/A
DeSoto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	52	13	841	8.9%	916
Escambia	378	37	1,515	16.5%	1,765
Flagler	40	12	869	7.1%	931
Franklin	6	1	837	11.7%	935
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	5	0	1,189	10.3%	1,311
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	138	22	2,593	14.8%	2,977
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Lake	0	0	0	N/A	N/A
Total	18,718	2,747	1,723	13.0%	1,946

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	1,176	4	2,010	26.3%	2,539
Leon	0	0	0	N/A	N/A
Levy	17	2	1,098	12.1%	1,230
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	155	9	1,645	15.2%	1,895
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Miami-Dade	3,554	613	2,100	8.7%	2,283
Monroe	1,678	0	2,277	20.9%	2,752
Nassau	25	6	1,430	11.7%	1,597
Okaloosa	299	72	1,573	8.2%	1,702
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	3,098	552	1,945	11.9%	2,177
Pasco	26	5	607	10.2%	669
Pinellas	638	115	1,293	9.1%	1,411
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	78	27	1,417	7.6%	1,524
Saint Lucie	138	31	1,295	16.1%	1,504
Santa Rosa	75	3	1,457	12.2%	1,635
Sarasota	1,233	239	1,472	9.4%	1,610
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	448	179	751	7.3%	805
Wakulla	0	0	0	N/A	N/A
Walton	392	19	1,695	11.5%	1,890
Washington	0	0	0	N/A	N/A

**Exhibit 11 - MULTIPERIL DP1 AND DP3
Recommended Change by County**

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	1,501	0	1,002	13.8%	1,140
Baker	76	0	1,184	13.7%	1,347
Bay	2,090	0	2,259	13.6%	2,566
Bradford	72	0	1,233	13.9%	1,404
Brevard	7,171	0	1,963	13.6%	2,231
Broward	38,627	0	2,241	14.4%	2,565
Calhoun	25	0	1,639	13.9%	1,867
Charlotte	2,913	0	2,082	14.3%	2,378
Citrus	998	0	1,392	13.6%	1,582
Clay	718	0	1,422	13.9%	1,620
Collier	2,299	0	2,687	14.6%	3,079
Columbia	181	0	1,111	13.9%	1,266
DeSoto	106	0	1,960	13.7%	2,228
Dixie	22	3	2,572	11.3%	2,863
Duval	6,887	0	1,376	13.8%	1,566
Escambia	3,112	0	2,388	13.5%	2,710
Flagler	708	0	1,814	13.8%	2,064
Franklin	90	0	4,143	14.3%	4,735
Gadsden	137	0	1,356	13.9%	1,545
Gilchrist	32	0	1,182	13.7%	1,344
Glades	45	2	2,137	16.9%	2,498
Gulf	56	0	3,811	12.8%	4,297
Hamilton	17	0	972	14.5%	1,113
Hardee	73	1	1,431	13.5%	1,624
Hendry	235	1	1,862	13.6%	2,115
Hernando	2,778	0	1,446	13.5%	1,641
Highlands	1,159	0	1,620	13.7%	1,842
Hillsborough	13,325	0	1,763	13.5%	2,002
Holmes	38	0	1,377	13.8%	1,568
Indian River	1,770	0	2,401	13.9%	2,736
Jackson	163	0	1,484	13.9%	1,690
Jefferson	44	1	1,337	13.8%	1,522
Lafayette	34	1	1,718	13.5%	1,950
Lake	2,299	0	1,469	13.8%	1,672
Total	269,188	11	2,141	13.9%	2,438

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	8,698	0	1,932	13.8%	2,199
Leon	1,793	0	1,099	14.0%	1,253
Levy	123	0	2,031	13.7%	2,309
Liberty	18	0	1,402	13.8%	1,596
Madison	28	0	1,466	13.9%	1,670
Manatee	3,859	0	1,867	13.8%	2,125
Marion	1,450	0	1,179	13.8%	1,341
Martin	1,381	0	2,813	13.8%	3,201
Miami-Dade	64,677	0	2,499	13.8%	2,845
Monroe	1,048	0	5,201	14.0%	5,930
Nassau	133	0	2,022	13.7%	2,300
Okaloosa	2,813	0	2,317	13.4%	2,628
Okeechobee	158	0	2,101	13.8%	2,391
Orange	12,144	0	1,642	13.8%	1,870
Osceola	4,356	0	1,641	13.8%	1,867
Palm Beach	24,022	0	2,676	14.1%	3,053
Pasco	5,502	0	1,565	13.4%	1,776
Pinellas	19,881	0	2,045	13.5%	2,320
Polk	4,671	0	1,583	13.7%	1,800
Putnam	176	0	1,190	13.9%	1,355
Saint Johns	1,077	0	1,705	13.6%	1,938
Saint Lucie	4,282	0	2,141	13.7%	2,436
Santa Rosa	1,226	0	2,638	13.4%	2,991
Sarasota	5,309	0	2,057	13.8%	2,341
Seminole	4,676	0	1,449	13.7%	1,647
Sumter	334	0	1,232	13.7%	1,401
Suwannee	56	0	1,384	14.0%	1,578
Taylor	53	0	2,195	13.8%	2,498
Union	19	0	1,285	13.8%	1,463
Volusia	4,698	0	1,762	13.5%	2,000
Wakulla	57	2	1,799	12.1%	2,018
Walton	620	0	2,475	13.5%	2,810
Washington	49	0	1,746	13.8%	1,986

Exhibit 12 - WIND-ONLY DW2
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	503	0	3,939	16.9%	4,606
Bradford	0	0	0	N/A	N/A
Brevard	62	1	4,349	14.2%	4,968
Broward	1,684	0	3,997	15.7%	4,626
Calhoun	0	0	0	N/A	N/A
Charlotte	139	3	5,042	25.0%	6,301
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	147	3	5,584	23.2%	6,882
Columbia	0	0	0	N/A	N/A
DeSoto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	84	0	1,620	13.5%	1,839
Escambia	437	0	3,669	18.5%	4,350
Flagler	77	0	1,756	17.1%	2,056
Franklin	267	12	5,196	14.9%	5,972
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	117	2	4,374	17.7%	5,147
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	15	0	2,705	18.3%	3,200
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	13	0	6,314	22.2%	7,718
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Lake	0	0	0	N/A	N/A
Total	12,111	113	4,576	17.1%	5,360

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	552	0	5,551	23.9%	6,878
Leon	0	0	0	N/A	N/A
Levy	31	0	2,181	19.0%	2,595
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	247	6	5,263	13.8%	5,988
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Miami-Dade	1,144	0	3,633	14.1%	4,147
Monroe	3,480	73	5,882	17.5%	6,910
Nassau	50	1	1,704	14.9%	1,958
Okaloosa	100	0	5,944	17.2%	6,969
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	767	0	4,304	15.8%	4,986
Pasco	19	0	2,825	15.0%	3,249
Pinellas	278	2	4,198	14.7%	4,814
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	52	1	2,433	13.7%	2,766
Saint Lucie	13	0	4,753	16.7%	5,549
Santa Rosa	99	0	3,841	23.3%	4,738
Sarasota	659	9	3,020	16.9%	3,529
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	337	0	2,216	15.3%	2,555
Wakulla	7	0	2,958	14.2%	3,379
Walton	731	0	4,700	16.1%	5,459
Washington	0	0	0	N/A	N/A

Exhibit 13 - MULTIPERIL MHO3 AND MDP1
Recommended Change by County

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	501	0	970	13.8%	1,104
Baker	317	0	775	13.8%	882
Bay	1,549	0	1,500	20.4%	1,805
Bradford	244	0	824	13.8%	937
Brevard	4,457	0	2,615	22.5%	3,204
Broward	2,019	0	3,174	23.4%	3,917
Calhoun	39	0	1,315	15.5%	1,519
Charlotte	1,986	0	2,039	28.9%	2,628
Citrus	3,105	0	1,147	15.5%	1,324
Clay	760	0	958	13.8%	1,091
Collier	977	0	2,557	25.7%	3,216
Columbia	391	0	991	14.0%	1,129
DeSoto	245	0	1,629	19.3%	1,944
Dixie	448	0	1,242	15.2%	1,431
Duval	984	8	872	13.3%	989
Escambia	593	0	1,389	14.4%	1,589
Flagler	444	2	1,263	14.2%	1,443
Franklin	150	0	1,615	20.7%	1,950
Gadsden	194	0	993	13.8%	1,131
Gilchrist	377	0	993	14.1%	1,132
Glades	199	0	2,339	23.8%	2,897
Gulf	148	0	1,790	21.5%	2,174
Hamilton	24	0	597	15.8%	691
Hardee	93	0	1,259	16.0%	1,461
Hendry	290	0	2,381	15.2%	2,743
Hernando	3,689	0	1,368	16.7%	1,596
Highlands	1,024	0	1,551	25.5%	1,945
Hillsborough	3,253	0	1,339	14.9%	1,539
Holmes	62	0	925	14.8%	1,062
Indian River	1,053	0	2,168	22.6%	2,659
Jackson	218	0	1,114	13.8%	1,268
Jefferson	162	7	924	10.9%	1,024
Lafayette	70	0	902	13.7%	1,026
Lake	2,240	0	1,352	19.7%	1,618
Total	82,777	17	1,630	21.6%	1,981

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	4,713	0	2,249	26.9%	2,854
Leon	304	0	826	13.8%	940
Levy	1,084	0	1,091	14.1%	1,245
Liberty	60	0	637	13.9%	726
Madison	124	0	986	13.9%	1,123
Manatee	3,766	0	1,707	27.7%	2,180
Marion	1,746	0	957	14.4%	1,095
Martin	922	0	2,610	19.9%	3,129
Miami-Dade	495	0	3,293	14.0%	3,755
Monroe	397	0	3,133	21.2%	3,796
Nassau	564	0	948	13.9%	1,080
Okaloosa	355	0	1,390	14.0%	1,584
Okeechobee	448	0	2,462	19.9%	2,953
Orange	792	0	1,293	14.4%	1,479
Osceola	495	0	1,368	14.2%	1,562
Palm Beach	1,871	0	2,771	24.8%	3,460
Pasco	6,131	0	1,192	17.7%	1,403
Pinellas	11,011	0	1,257	26.4%	1,589
Polk	2,577	0	1,477	17.5%	1,736
Putnam	618	0	965	14.0%	1,100
Saint Johns	930	0	1,066	14.2%	1,218
Saint Lucie	2,060	0	2,424	22.8%	2,977
Santa Rosa	763	0	1,482	14.4%	1,695
Sarasota	3,228	0	1,794	28.2%	2,301
Seminole	287	0	1,250	14.0%	1,425
Sumter	455	0	1,262	15.6%	1,460
Suwannee	373	0	1,040	13.9%	1,184
Taylor	535	0	1,234	14.9%	1,418
Union	91	0	1,052	13.8%	1,197
Volusia	2,175	0	1,486	16.9%	1,737
Wakulla	332	0	1,109	18.9%	1,318
Walton	557	0	1,606	17.6%	1,889
Washington	213	0	1,359	14.6%	1,558

**Exhibit 14 - WIND-ONLY MW2 AND MD1
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	23	0	1,206	34.7%	1,625
Bradford	0	0	0	N/A	N/A
Brevard	0	0	0	N/A	N/A
Broward	1	0	1,059	13.4%	1,201
Calhoun	0	0	0	N/A	N/A
Charlotte	0	0	0	N/A	N/A
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	7	0	2,140	16.1%	2,484
Columbia	0	0	0	N/A	N/A
DeSoto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	0	0	0	N/A	N/A
Escambia	3	0	617	23.9%	764
Flagler	40	0	1,311	26.7%	1,661
Franklin	5	0	640	13.4%	725
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	9	0	2,391	14.4%	2,735
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	4	0	1,857	13.4%	2,106
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	0	0	0	N/A	N/A
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Lake	0	0	0	N/A	N/A
Total	1,636	0	2,461	25.9%	3,099

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	184	0	2,815	31.6%	3,704
Leon	0	0	0	N/A	N/A
Levy	4	0	699	13.4%	792
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	2	0	474	40.2%	664
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Miami-Dade	40	0	1,360	13.4%	1,542
Monroe	542	0	4,062	21.1%	4,919
Nassau	0	0	0	N/A	N/A
Okaloosa	0	0	0	N/A	N/A
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	17	0	2,826	40.1%	3,960
Pasco	111	0	1,002	31.6%	1,319
Pinellas	0	0	0	N/A	N/A
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	6	0	402	38.5%	556
Saint Lucie	35	0	2,495	40.7%	3,511
Santa Rosa	0	0	0	N/A	N/A
Sarasota	513	0	1,535	33.8%	2,055
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	49	0	705	23.0%	867
Wakulla	4	0	842	13.4%	954
Walton	37	0	1,200	22.8%	1,474
Washington	0	0	0	N/A	N/A

**Exhibit 15 - MULTIPERIL HO4
Recommended Change by County**

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Alachua	56	0	74	14.0%	84
Baker	1	0	204	14.0%	232
Bay	58	0	197	13.8%	225
Bradford	0	0	0	N/A	N/A
Brevard	650	0	202	13.7%	230
Broward	1,155	76	223	12.2%	250
Calhoun	1	0	117	14.0%	134
Charlotte	79	0	205	13.7%	234
Citrus	3	0	174	13.8%	198
Clay	8	0	123	14.0%	141
Collier	52	5	292	12.5%	328
Columbia	0	0	0	N/A	N/A
DeSoto	1	0	169	14.0%	192
Dixie	0	0	0	N/A	N/A
Duval	196	0	152	13.9%	173
Escambia	77	0	255	15.0%	294
Flagler	29	0	160	13.8%	183
Franklin	0	0	0	N/A	N/A
Gadsden	1	0	130	14.0%	149
Gilchrist	2	0	106	14.0%	121
Glades	0	0	0	N/A	N/A
Gulf	2	0	348	13.6%	395
Hamilton	0	0	0	N/A	N/A
Hardee	1	0	223	13.9%	254
Hendry	4	0	102	13.8%	116
Hernando	41	0	129	15.0%	149
Highlands	0	0	0	N/A	N/A
Hillsborough	454	0	152	13.8%	173
Holmes	0	0	0	N/A	N/A
Indian River	58	1	350	13.5%	397
Jackson	0	0	0	N/A	N/A
Jefferson	1	0	50	14.0%	57
Lafayette	4	0	129	14.0%	147
Lake	15	0	130	14.0%	148
Total	8,757	264	222	13.0%	251

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	120	43	193	11.7%	216
Leon	66	0	70	14.0%	80
Levy	3	0	203	13.9%	231
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	106	0	199	13.7%	227
Marion	8	0	151	14.0%	172
Martin	48	0	242	13.5%	275
Miami-Dade	1,243	72	340	11.8%	380
Monroe	58	0	363	13.0%	410
Nassau	39	0	201	13.8%	229
Okaloosa	108	6	245	12.8%	276
Okeechobee	2	0	137	13.8%	156
Orange	243	0	96	14.0%	110
Osceola	63	0	101	13.9%	115
Palm Beach	1,181	0	286	13.9%	326
Pasco	66	0	145	13.9%	165
Pinellas	1,540	61	165	13.0%	187
Polk	21	0	125	13.9%	143
Putnam	0	0	0	N/A	N/A
Saint Johns	144	0	194	13.8%	221
Saint Lucie	67	0	172	13.7%	196
Santa Rosa	77	0	310	13.8%	352
Sarasota	246	0	223	14.2%	254
Seminole	37	0	109	13.9%	124
Sumter	2	0	93	14.0%	106
Suwannee	0	0	0	N/A	N/A
Taylor	1	0	379	13.9%	431
Union	0	0	0	N/A	N/A
Volusia	296	0	157	13.7%	179
Wakulla	0	0	0	N/A	N/A
Walton	23	0	535	13.6%	608
Washington	0	0	0	N/A	N/A

Exhibit 16 - WIND-ONLY HW4
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	1	0	102	13.5%	116
Bradford	0	0	0	N/A	N/A
Brevard	0	0	0	N/A	N/A
Broward	31	2	668	19.3%	796
Calhoun	0	0	0	N/A	N/A
Charlotte	0	0	0	N/A	N/A
Citrus	0	0	0	N/A	N/A
Clay	0	0	0	N/A	N/A
Collier	1	0	412	13.5%	467
Columbia	0	0	0	N/A	N/A
DeSoto	0	0	0	N/A	N/A
Dixie	0	0	0	N/A	N/A
Duval	1	0	288	13.5%	327
Escambia	2	0	177	13.5%	201
Flagler	1	0	160	13.5%	182
Franklin	0	0	0	N/A	N/A
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	0	0	0	N/A	N/A
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	2	0	333	13.5%	378
Jackson	0	0	0	N/A	N/A
Jefferson	0	0	0	N/A	N/A
Lafayette	0	0	0	N/A	N/A
Lake	0	0	0	N/A	N/A
Total	112	5	779	19.4%	930

County	Number of Policies		Current	Recommended	
	Total	Rate Decreases	Average Premium	Rate Change	Average Premium
Lee	1	0	997	49.4%	1,489
Leon	0	0	0	N/A	N/A
Levy	0	0	0	N/A	N/A
Liberty	0	0	0	N/A	N/A
Madison	0	0	0	N/A	N/A
Manatee	0	0	0	N/A	N/A
Marion	0	0	0	N/A	N/A
Martin	0	0	0	N/A	N/A
Miami-Dade	29	0	1,156	18.0%	1,364
Monroe	7	0	531	19.3%	633
Nassau	0	0	0	N/A	N/A
Okaloosa	1	0	154	13.5%	175
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	19	0	1,190	21.8%	1,451
Pasco	0	0	0	N/A	N/A
Pinellas	2	0	262	13.5%	297
Polk	0	0	0	N/A	N/A
Putnam	0	0	0	N/A	N/A
Saint Johns	0	0	0	N/A	N/A
Saint Lucie	0	0	0	N/A	N/A
Santa Rosa	0	0	0	N/A	N/A
Sarasota	9	2	221	11.8%	247
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	4	1	155	11.7%	174
Wakulla	0	0	0	N/A	N/A
Walton	1	0	421	13.5%	478
Washington	0	0	0	N/A	N/A

2025 Recommended Rate Filings

ACTION ITEM

New Contract

Contract Amendment

Other _____

CONSENT ITEM

Contract Amendment

Existing Contract Extension

Existing Contract Additional Spend

Previous Board Approval _____

Other _____

Action Items: Items requiring detailed explanation to the Board. When a requested action item is a day-to-day operational item or unanimously passed through committee it may be moved forward to the board on the Consent Index.

Move forward as Consent: This Action item is a day-to-day operational item, unanimously passed through committee or qualifies to be moved forward on the Consent Index.

Consent Items: Items not requiring detailed explanation to the Board of Governors. Consent items are contract extensions, amendments or additional spending authorities for items previously approved by the Board.

Item Description	Annual proposed rate changes – effective January 1, 2025 through December 31, 2025 for all lines of business.
Purpose/Scope	<p>Purpose:</p> <p>As required by statute, Citizens has completed the annual analysis of recommended rates for 1/1/2025 – 12/31/2025. The purpose of this item is to receive approval from the Board to file these recommended rates with the Florida Office of Insurance Regulation.</p> <p>Scope:</p> <p>The presented recommended rate changes include all policy types for class rated personal and commercial lines of business. These recommended rate changes:</p> <ul style="list-style-type: none"> • For existing personal lines business, comply with the requirement in Florida law that Citizens’ rates be actuarially sound, non-competitive and subject to the glide-path cap of 14% for primary and 50% for non-primary risks • For new business personal lines, explore the ability to be actuarially sound and non-competitive • For class rated commercial lines business, comply with the requirement in Florida law that Citizens’ rates be actuarially sound, and subject to the glide-path cap of 14%

2025 Recommended Rate Filings

	<ul style="list-style-type: none"> • Are not excessive, inadequate, or unfairly discriminatory, and meet the requirements of U.S. Actuarial Standards of Practice except where Florida law supersedes such standards • Consider the Florida Public Hurricane Model, as required by law • Include an appropriate charge to pass through the Florida Hurricane Catastrophe Fund Rapid Cash build-up <p>For personal lines, the overall statewide indicated rate change is 27.8%. After the application of the glide-path capping for existing business, the recommended annual rate impact is 14.0%.</p> <p>For commercial lines, the overall statewide indicated rate change is 27.9%. After the application of the glide-path capping, the recommended annual rate impact is 10.3%.</p>
Contract ID	<p>N/A</p> <p>Contract number, if applicable</p> <p>Recommended vendor, if applicable</p>

Board Recommendation	<p>Staff proposes that the Board of Governors review, and approve:</p> <ol style="list-style-type: none"> The 2025 Recommended Rate Filings for existing business, approve the above proposals of 14% and 10.3%, for personal and commercial lines, respectively; and For new business, explore the possibility to be actuarially sound and be non-competitive; and Authorize staff to take any appropriate or necessary action consistent with the filing of the proposed rates which includes filing with the Office of Insurance Regulation, system change implementations, and other relevant activities.
CONTACTS	Brian Donovan, FCAS, MAAA – Chief Actuary