

Depopulation, Clearinghouse & FMAP

March 12, 2025

Jeremy Pope, Chief Administrative Officer
Carl Rockman, Vice President - Agency
& Market Services





ExRe Newswire

2024

- Total Carriers Participated in Depop: **16**
- New Entrants for 2024: **5**
- Total Policies Assumed: **477,821**

2025

- January CL Carriers Approved: **2**
- January CL Policies Assumed: **170**
- February PL Carriers Approved: **8**
- February PL Letters Mailed: **143,814**
- March CL Carriers Approved: **1**
- March CL OIR Approvals: **250**
- March PL Carriers Approved: **3**
- March PL OIR Approvals: **160,440**
- April PL Carriers Approved: **4**
- April PL OIR Approvals: **238,462**

Improved Policyholder Support for Depopulation Participants



Depopulation

- 2024 YTD Exposure Removed = \$214.5 B / **477,821** Policies
- YTD Commercial Removed = \$15 B / **2,124** Policies
- YTD Personal Removed = \$199.5 B / **475,697** Policies



Coverage Comparison Spreadsheets
(available on Depop Resources website)



Coverage Worksheets
(Included in policyholder mailed packets)



Depopulation Process
Overview/Explanation Videos



Policyholder Newsletter: Understanding
Depopulation Articles



Updating FAQs/Knowledgebase

CLEARINGHOUSE
POWERED BY



Citizens Reimagined

Track A – Manual Eligibility Checks on Consistent Platform

- 5/31 - Completed pilot rollout (4 agencies)
- 6/17 – Deliver Citizens Rates to Current EZLynx Subscribers
- 6/24 to 9/16 (8/31 was prior target date) – Deliver Citizens Rates to Remaining Agents
- On-Line/On Demand Education Modules Developed
- 14 Webinars Conducted / 3,300 Attended

Track B

- **New Business Eligibility Checked Automatically**
Mid-January 2025 (Pilot Agencies)
- **Renewal Eligibility Checked Automatically**
October 2025

CHIPS - New Business (2024 YTD)

345,154
New Business
Applications Submitted

237,751
New Business
Applications Reviewed

224,341
Verified as Eligible (94%)

14,090
Performance Violations
Issued

CHIPS – Renewals (2024 YTD)

38,142
High Potential Renewals
Sent to Agents

23,130
Processed (61%)
107 Policies Voluntarily Canceled

\$42.7M
Exposure Removed

Citizens Reimagined Update



Clearinghouse Powered by EZLynx – Phase 3 Rollout Plan

Phase 1

- 7/1/2024 – 11/1/2024
- Any rater could be used but EZLynx was made available for early adoption.
- Proof of 20% rule or no offers of coverage were required to determine premium eligibility.
- Completed **14** live webinars with **3,286** attendees.



Phase 2

- 11/1/2024 – 3/27/2025
- EZLynx was required to qualify the risk for Citizens. If EZLynx was not used, a Performance Violation could be issued, and the policy may be cancelled.
- EZLynx *Detailed Quote Results* page was required to determine premium eligibility.
- Agents were not blocked from bridging to PolicyCenter.
- Completed **7** live webinars with **2,623** attendees.

Welcome to Phase 3

WHAT

- Agents will be required to use EZLynx to determine premium eligibility for Citizens HO-3, HO-6, DP-1-D, and DP-3-D policy forms.
- **Agents will be blocked from bridging to PolicyCenter if premiums are returned that are within 20% of Citizens premium.**
- Agents will no longer be required to upload the *Detailed Quote Results* document in PolicyCenter.
- An agent-initiated exception process has been established to assist with bridging to PolicyCenter when an offer is received that the agent knows the carrier will not accept.

EZLynx Phase 3 - Rollout

WHY

- Improved Agent Experience
- Ensure that Citizens & Applied have the resources available to support any new questions that may arise.
- Mitigate product quality risk by slowing the rollout if any major issues are discovered.

COMMUNICATION

- **February 20, 2025**, All agents will receive a Personal Lines Bulletin. Training dates will be published on the Citizens Website.
- **February 24, 2025**, Agents will receive individual email alerts specifying rollout dates and specific training dates by group.

EDUCATION

Participating Agents:	• <i>Group 1</i>	• <i>Group 2</i>	• <i>Group 3</i>	• <i>Group 4</i>
Training Date:	• March 3, 2025	• March 10, 2025	• March 17, 2025	• March 24, 2025
Phase 3 Rollout Date:	• March 6, 2025	• March 13, 2025	• March 20, 2025	• March 27, 2025

WHO

Applied Systems / EZLynx®

Depopulation Results



2024 Depopulation Update

2024 Completed Depopulations

Assumption Date	Active Carriers	OIR Approved ¹	Requested By Carriers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumed Premium Less Than Citizens Premium	Assumed Premium 0%-20% Higher Than Citizens	Assumption Rate ⁵	Exposure Removed ⁶
January 23	7	200,000	159,121	126,479	76,316	19,084	51,641	60%	\$33.9 B
February 20	4	39,000	29,230	27,652	15,713	4,871	10,302	57%	\$6.6 B
February 27 (CL)	1	850	437	437	321	309	11	73%	\$3.3 B
March 19	5	59,498	30,473	27,879	22,209	5,357	16,440	80%	\$10.7 B
April 23 (CL)	1	400	246	246	150	148	2	61%	\$1.1 B
May 21	3	54,386	35,350	34,760	17,610	5,545	9,367	51%	\$8 B
June 25 (CL)	1	300	170	170	126	117	9	74%	\$1.2 B
October 22	8	410,008	438,202	308,803	237,323	98,320	136,116	77%	96.1 B
October 29 (CL)	4	4,250	2,518	2,276	1,527	778	641	67%	9.4 B
November 19	6	235,035	136,826	103,248	57,355	22,974	33,331	56%	23.5 B
December 17	5	310,022	103,073	82,269	49,171	9,724	34,992	60%	20.7 B
Totals		1,313,749	935,646	714,219	477,821	167,227	292,852	67%	\$214.5 B

¹OIR approval is maximum number of policies permitted to be assumed by carriers. ²Sum of all policies requested by carriers, 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 carriers on Assumption Date. ⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed' for completed assumptions. ⁶Exposure Removed as of Assumption Date.

Data as of 12/31/2024



2025 Depopulation Update

2025 Completed Depopulations

Assumption Date	Active Carriers	OIR Approved ¹	Requested By Carriers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumed Premium Less Than Citizens Premium	Assumed Premium 0%-20% Higher Than Citizens	Assumption Rate ⁵	Exposure Removed ⁶
January (CL)	2	3,800	320	320	170	14	94	53%	1.6 B
Totals	2	3,800	320	320	170	14	94	53%	1.6 B

2025 In Flight Depopulations

Assumption Date	Active Carriers	OIR Approved ¹	Requested By Carriers ²	Policyholder Choice Letters Mailed ³	Offers Less Than Citizens Premium	Offers 0%-20% Higher Than Citizens	% Offers Less Than Citizens	% Offers 0%-20% Higher Than Citizens
February	8	342,918	209,164	143,814	26,478	137,384	13%	66%
March (CL)	1	250	56	56	8	34	14%	61%
March	3	160,440	51,121	47,334	6,861	8,811	14%	17%
April	4	238,462	Due: 2/25					

¹OIR approval is maximum number of policies permitted to be assumed by carriers. ²Sum of all policies requested by carriers, 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 carriers on Assumption Date. ⁵Quotient of 'Assumed' divided by 'Policyholder Choice Letters Mailed' for completed assumptions. ⁶Exposure Removed as of Assumption Date.

Data as of 1/28/2025



Depopulation Carrier Participation Personal Lines

2023 & 2024 Personal Lines Carrier Participation

Carrier	April 2023	June 2023	August 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	May 2024	October 2024	November 2024	December 2024
American Integrity										x	x	x	x
American Traditions						x			x				
Edison	x				x	x	x	x	x				
Florida Peninsula	x			x	x	x	x	x	x		x		x
Homeowners Choice					x						x		
Loggerhead			x		x								
Manatee											x	x	x
Monarch National		x		x	x		x				x	x	
Orange						x		x				x	
SafePoint				x	x	x							
Security First								x		x			
Slide			x	x	x	x	x		x	x	x	x	x
Southern Oak				x			x		x		x		
Trident												x	x
TypTap						x	x				x		
US Coastal							x						



Depopulation Carrier Participation Personal Lines

2025 Personal Lines Carrier Participation

#	Carrier	February	March	April	June	August	September	October	November	December
1	American Integrity	x	x	x						
2	Florida Peninsula	x								
3	Manatee	x								
4	Monarch National	x								
5	Mangrove			x						
6	Patriot Select			x						
7	Slide	x	x	x						
8	Southern Oak	x								
9	Tailrow	x								
10	Trident	x	x							



Depopulation Carrier Participation Commercial Lines

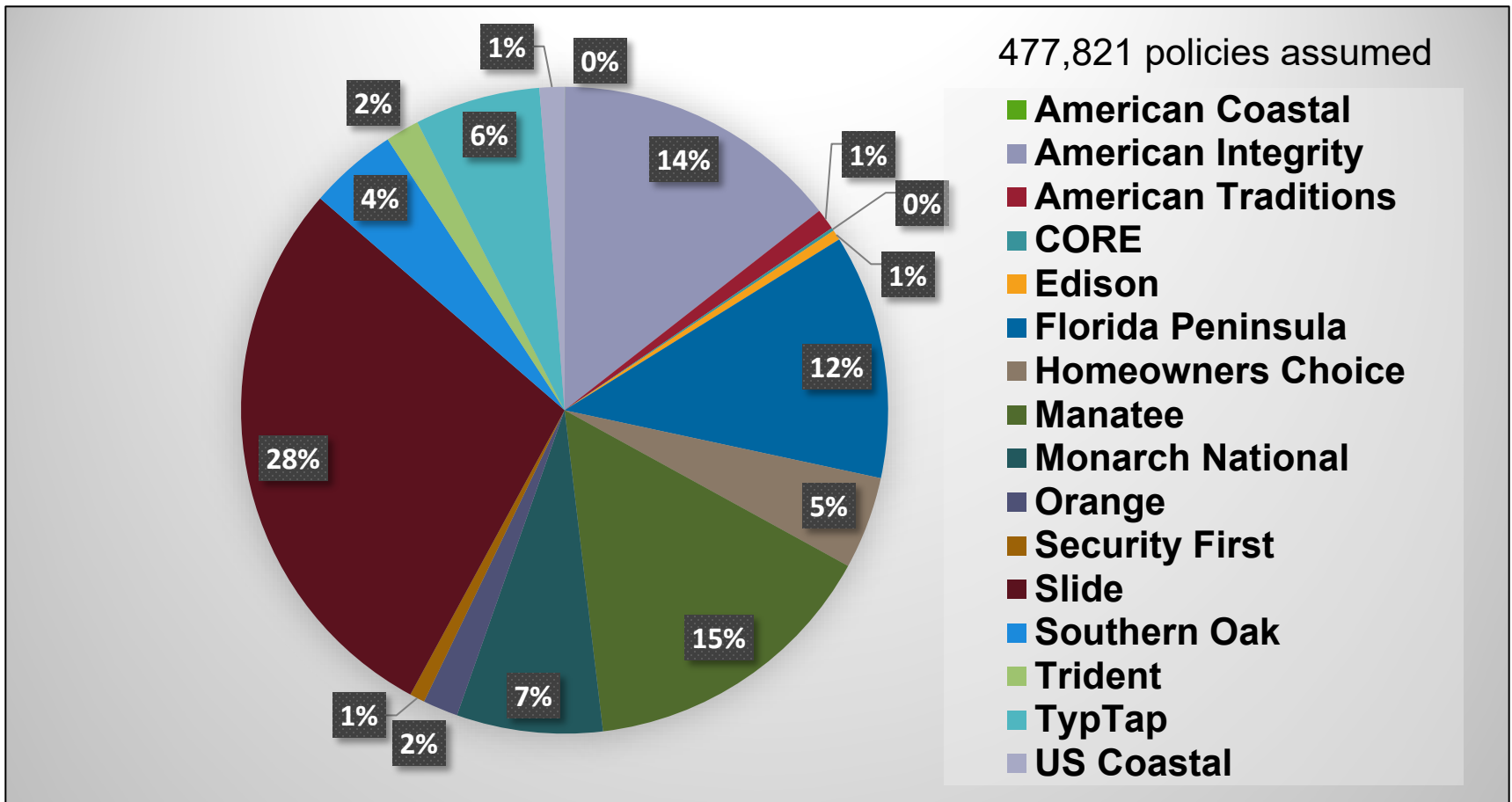
2024 Commercial Lines Carrier Participation

Carrier	February	April	June	October
American Coastal				X
Condo Owners Reciprocal Exchange (CORE)	X	X	X	X
Manatee Insurance Exchange				X
Slide				X

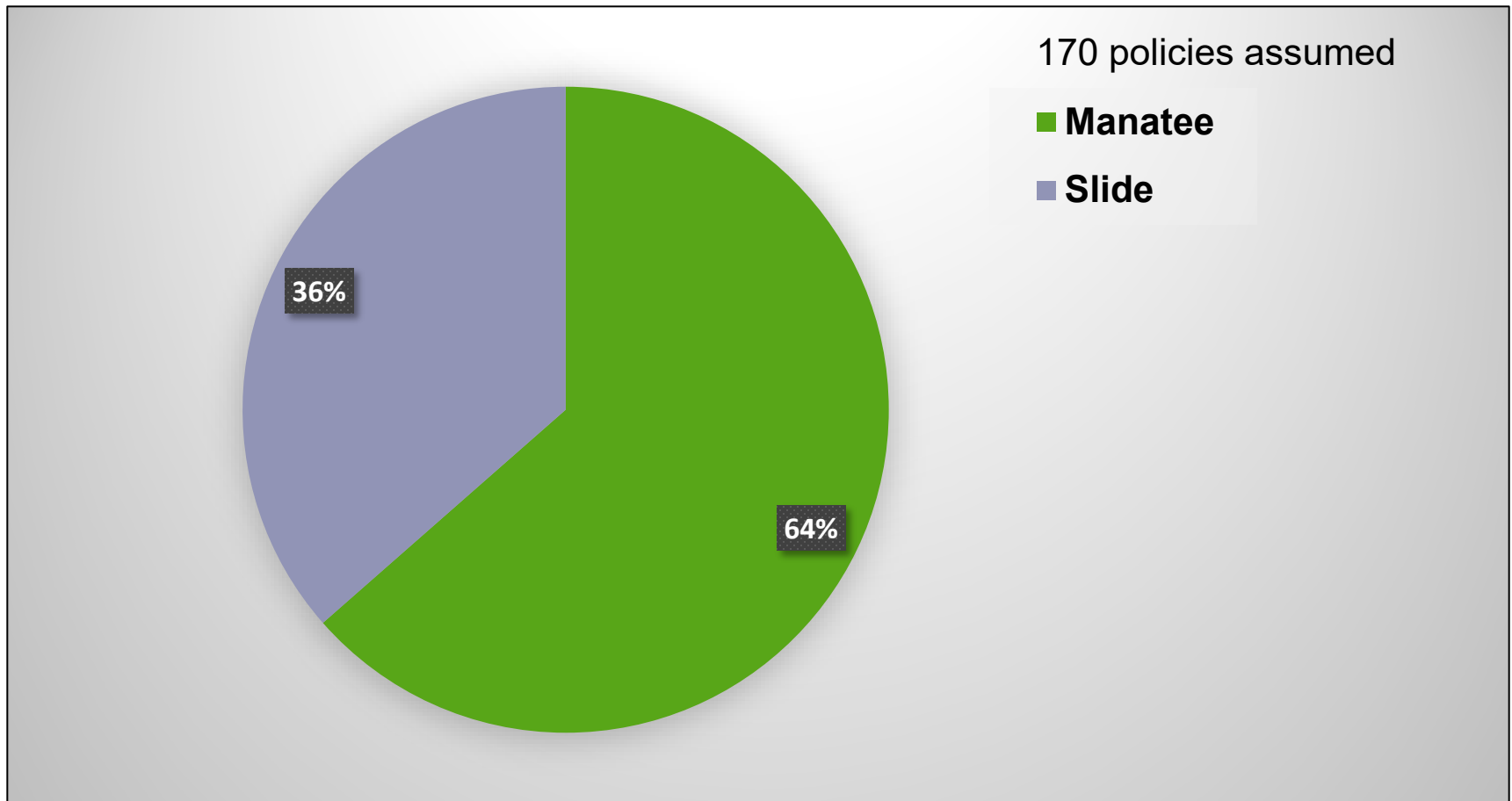
2025 Commercial Lines Carrier Participation

Carrier	January	March	May	July	September	November
Manatee Insurance Exchange	X					
Slide	X	X				

% of Policies Assumed by Company (As of 12/17/2024)



% of Policies Assumed by Company (As of 01/21/2025)





2024 Depopulation Update

Policies Assumed in 2024 by Company Name

Company Name	JAN	FEB	FEB (CL)	MAR	APR (CL)	MAY	JUN (CL)	OCT	OCT (CL)	NOV	DEC	Totals
American Coastal									87			87
American Integrity						646		51,667		9,473	7,058	68,844
American Traditions				5,012								5,012
CORE			321		150		126		127			724
Edison	1,081	678		699								2,458
Florida Peninsula	14,793	6,577		4,779				24,499			7,794	58,442
Homeowners Choice								22,088				22,088
Manatee								31,920	868	13,871	25,528	72,187
Monarch National	2,917							18,138		13,805		34,860
Orange		5,832								2,563		8,395
Security First		2,626				979						3,605
Slide	38,657			9,943		15,985		52,562	445	13,246	5,137	135,975
Southern Oak	3,443			1,776				15,931				21,150
Trident										4,397	3,654	8,051
TypTap	9,478							20,518				29,996
US Coastal	5,947											5,947
Totals	76,316	15,713	321	22,209	150	17,610	126	237,323	1,527	57,355	49,171	477,821

Policies Assumed in 2024 by Business Line

Business Line	JAN	FEB	MAR	APR	MAY	JUN	OCT	NOV	DEC	Totals
PL	76,316	15,713	22,209		17,610		237,323	57,355	49,171	475,697
CL		321		150		126	1,527			2,124
Totals	76,316	16,034	22,209	150	17,610	126	238,850	57,355	49,171	477,821

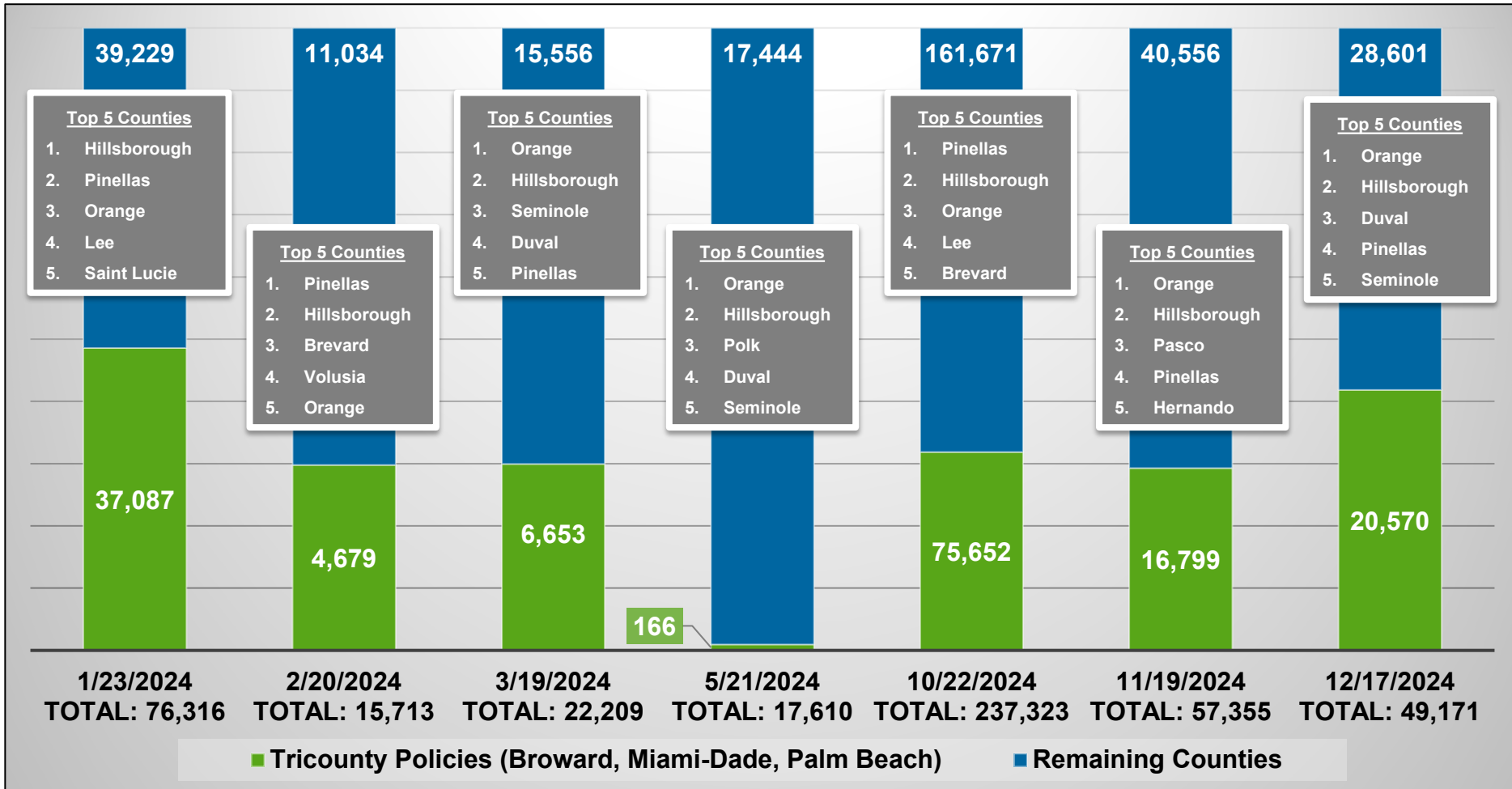
Policies Assumed in 2025 by Company Name

Company Name	JAN (CL)	Totals
Manatee	108	108
Slide	62	62
Totals	170	170

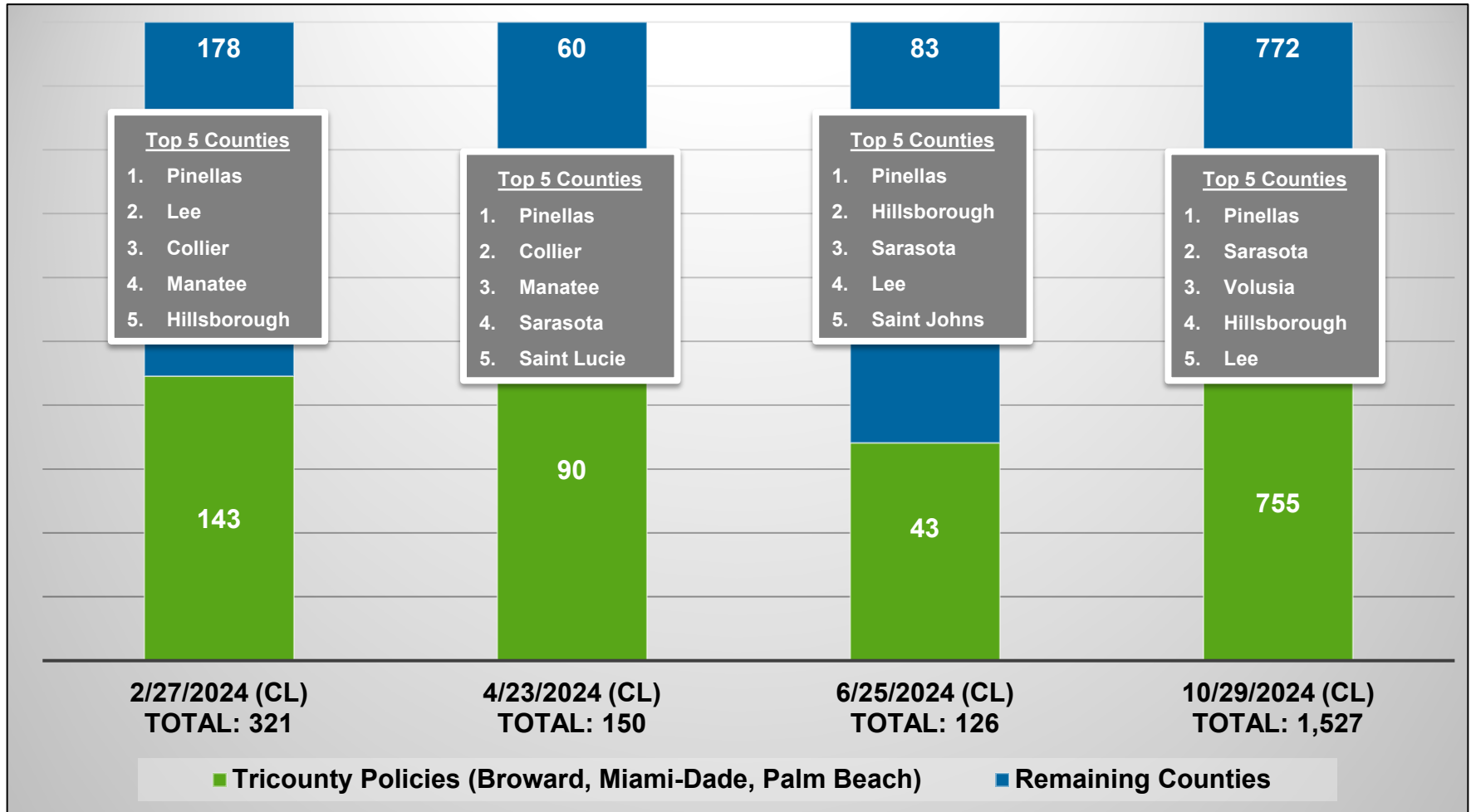
Policies Assumed in 2025 by Business Line

Business Line	JAN (CL)	Totals
PL	N/A	0
CL	170	170
Totals	170	170

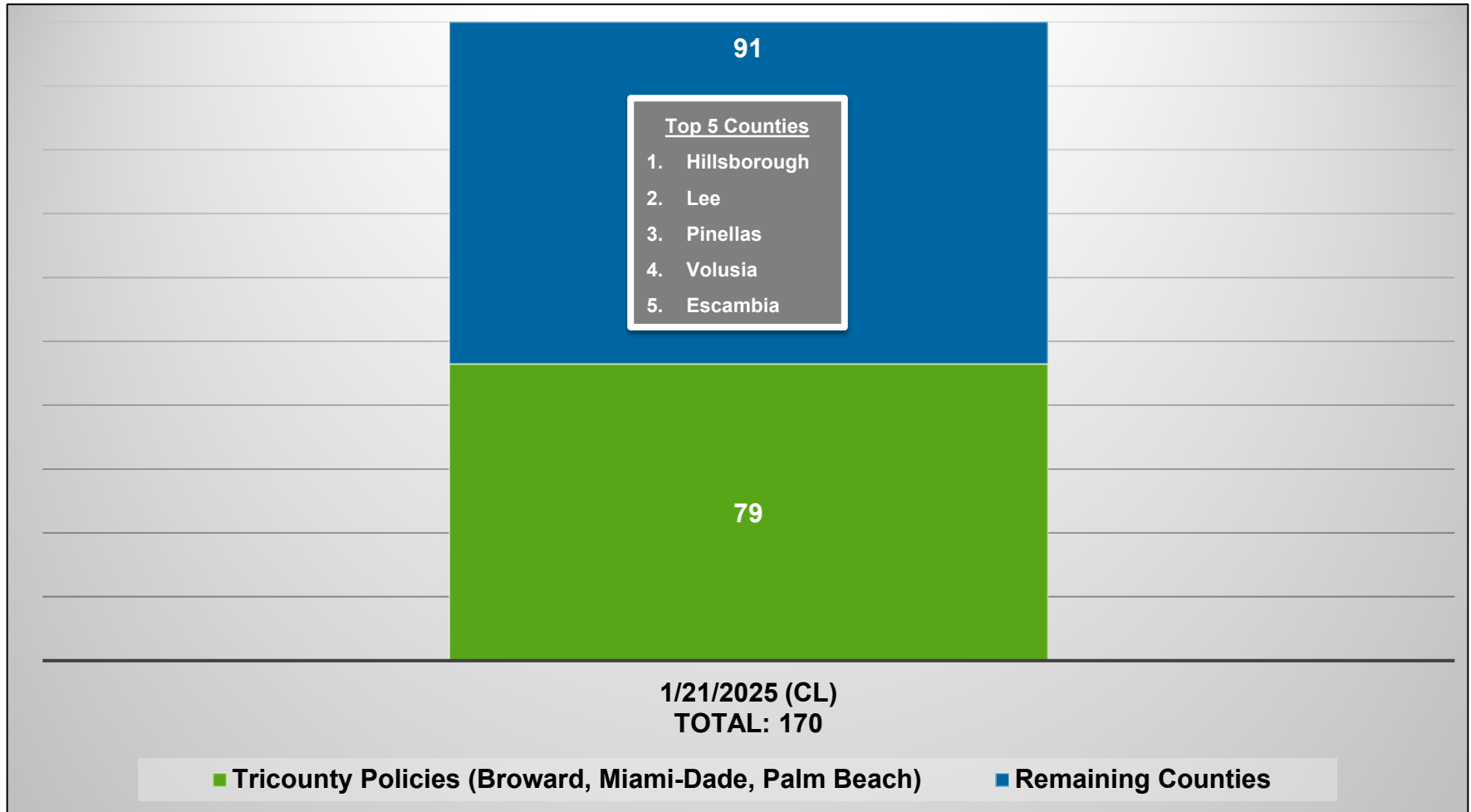
Tri-County PL Policies Assumed - 2024



Tri-County CL Policies Assumed - 2024



Tri-County CL Policies Assumed - 2025





Personal Lines Assumed Policies Returning As New Business

2023/2024/2025 Personal Lines – Assumed Policies Returning As New Business

Assumption Month	Number Of Participating Carriers	Assumed ¹	Returning New Business	Return Rate ²	Exposure Returned ³
June 2023	1	17,239	936	5.43%	\$399.58M
August 2023	2	8,836	551	6.24%	\$262.93M
October 2023	5	99,773	3,557	3.57%	\$1.68B
November 2023	7	92,886	1,395	1.50%	\$581.04M
December 2023	7	52,017	1,512	2.91%	\$656.88M
January 2024	7	76,316	2,453	3.21%	\$1.11B
February 2024	4	15,713	299	1.90%	\$148.58M
March 2024	5	22,209	395	1.78%	\$206.32M
May 2024	3	17,610	241	1.37%	\$146.92M
October 2024	8	237,323	318	0.13%	\$245.89M
November 2024	6	57,355	84	0.10%	\$35.53M
December 2024	5	49,171	23	0.05%	\$12.70M
Totals		746,448	11,737	1.57%	\$5.49B

Data As Of: 2/3/2025

New Business policies submitted within 1 year of assumption date with a matching name and address

¹Policies assumed by carriers on assumption date.

²Quotient of 'Assumed' divided by 'Returning New Business' for completed assumptions.

³Exposure as of assumption date that has been returned to Citizens.



Historical Results – Personal Lines

Year	Total Personal Lines Offers Made	Total Personal Lines Policies Assumed	% Assumed
2009	237,008	149,694	63%
2010	85,990	59,792	70%
2011	78,596	53,577	68%
2012	354,475	277,002	78%
2013	460,674	358,318	78%
2014	589,624	411,632	70%
2015	514,679	270,381	53%
2016	179,475	84,089	47%
2017	123,450	31,854	26%
2018	69,080	16,639	24%
2019	42,941	9,960	23%
2020	26,016	7,463	29%
2021	18,783	2,814	15%
2022	89,340	16,408	18%
2023	650,461	275,324	42%
2024	711,090	475,697	67%

*Beginning in 2017, Personal Lines Offers Made reflect Letters Mailed

** 2024 data is as of 12/17/2024



Historical Results – Commercial Lines

Year	Total Commercial Lines Offers Made	Total Commercial Lines Policies Assumed	% Assumed
2007	0	0	0%
2008	No Data Available	601	No Data Available
2009	0	0	0%
2010	0	0	0%
2011	0	0	0%
2012	0	0	0%
2013	8,278	7,449	90%
2014	5,919	4,991	84%
2015	3,058	2,404	79%
2016	4,351	3,911	90%
2017	2,318	2,154	93%
2018	1,341	1,266	94%
2019	142	124	87%
2020	0	0	0%
2021	0	0	0%
2022	0	0	0%
2023	0	0	0%
2024	3,129	2,124	68%

*2024 data is as of 10/29/24

Depopulation Timelines

2025 Commercial Lines

Assumption Date	OIR Approval Date	<i>Depopulation Packets sent and Policy Selected for Assumption emails sent</i>	Policyholder Choice Deadline
1/21/25	10/15/24	12/27/24	1/5/25
3/18/25	12/16/24	1/28/25	3/7/25
5/20/25	2/17/25	3/26/25	5/5/25
7/22/25	4/15/25	5/28/25	7/7/25
9/23/25	6/16/25	8/4/25	9/12/25
11/25/25	8/15/25	10/3/25	11/12/25

2025 Personal Lines

Assumption Date	OIR Approval Date	<i>Depopulation Packets sent and Policy Selected for Assumption emails sent</i>	Policyholder Choice Deadline
2/18/25	11/15/24	12/30/24	2/7/25
3/25/25	12/16/24	2/5/25	3/16/25
4/15/25	1/15/25	2/27/25	4/6/25
6/17/25	3/17/25	4/28/25	6/6/25
8/19/25	5/15/25	6/26/25	8/5/25
9/16/25	6/16/25	7/28/25	9/5/25
10/21/25	7/15/25	8/28/25	10/7/25
11/18/25	8/15/25	9/26/25	11/4/25
12/16/25	9/15/25	10/28/25	12/5/25

FMAP Results

FMAP 2024 Results Dashboard					
Year	Agents Participating	Offers Accepted	Consumer Requests	Consumer Requests Converted	Exposure Placed in Private Market
2020	362	1,187	10,546	11.3%	\$298M
2021	239	453	8,352	5.4%	\$144M
2022	303	541	11,039	4.9%	\$288M
2023	352	838	11,421	7.3%	\$728M
Quarter	Agents Participating	Offers Accepted	Consumer Requests	Consumer Requests Converted	Exposure Placed in Private Market
2024 Q1	369	161	2,514	6.4%	\$103M
2024 Q2	376	298	2,082	14.3%	\$337M
2024 Q3	394	145	1,350	10.7%	\$124M
2024 Q4*	419	316	862	36.7%	\$175M
2024 Total	419	920	6,808	13.5%	\$739M

*Data as of 12/31/2024

CHIPS Results



Clearinghouse Interim Program

New Business Program

Agents are required to submit proof that a new business customer is eligible based on the 20% premium eligibility rule. This proof for selected policies is reviewed by our underwriting and compliance department and action is taken on any policies where sufficient proof is not received.

New Business Program Results					
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Jan 2025
Total New Business	93,324	106,998	89,979	54,853	17,756
Total New Business Reviewed	68,723	61,927	52,995	54,106	13,371
Policies Verified as Eligible	61,976	58,871	51,050	52,444	12,784
% Verified as Eligible	90.18%	95.10%	96.3%	96.9%	95.61%
Performance Violations Issued for "Ineligible Risks"^{**}	6,747	3,736	1,945	1,662	587

*2023 new business reflects new business issued from beginning of review program in mid-September.



Clearinghouse Interim Program

Renewal Program

The first table below reflects the results of our initial Clearinghouse Interim Renewal Program. This program delivered activities to agents on policies that had a high potential for placement in the private market and required the agent to work with the policyholder and voluntarily cancel their Citizens policy and move to the private market. In December of 2024, we sunset that program and introduced a revised program that partners with carriers who can make offers on an agent's renewals and if the offer is within 20% of the Citizens premium, we are non-renewing the Citizens policy. We currently have three carriers participating and plan on adding more next quarter.

Renewal Program Results					
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Total 2024
Number of High-Potential Renewal Activities	8,585	10,535	10,911	8,111	38,142
Number of Activities Processed	5,176	6,104	6,954	4,896	23,130
% Activities Processed	60%	58%	64%	60%	61%
Number of Policies Voluntarily Cancelled (found other coverage)	22	33	28	24	107
% of Policies Voluntarily Cancelled (found other coverage)	<1%	<1%	<1%	<1%	<1%
Coverage A Exposure Removed from Citizens	\$6.5M	\$12.6M	\$13.1M	\$10.5M	\$42.7M

CHIRP Clearinghouse Interim Renewal Program Results			
	December 2024*	January 2025	Total
Number of Renewals sent through CHIRP (HO-3)	20,443	25,530	45,973
Number of Policies Nonrenewed	794 (3.9%)	661 (2.6%)	1,455 (3.1%)
Exposure Removed from Citizens since inception	Data to be provided in Feb.		

*12/11/24-12/31/24