

Market Accountability and Advisory Committee Depopulation and Clearinghouse Update

June 19, 2018



Depopulation Update





2017 Personal Lines Totals

Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵
17-Feb	40,899	43,407	41,628	11,017	26%
17-Apr	15,000	2,442	2,442	877	36%
17-Jun	10,511	2,429	2,429	535	22%
17-Aug	19,520	7,270	7,172	2,362	33%
17-Oct	50,000	29,656	29,449	8,541	29%
17-Nov	21,515	8,218	8,145	1,710	21%
17-Dec	67,313	34,000	32,185	6,812	21%
Totals⁶	224,758	127,422	123,450	31,854	26%

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. ³ Total 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'.



2018 Personal Lines (Jan—May)

Month	OIR Approved ¹	Requested by Insurers ²	Policyholder Choice Letters Mailed ³	Assumed ⁴	Assumption Rate ⁵
18-Feb	32,500	21,370	21,054	3,029	14%
18-Apr	19,622	3,399	3,385	930	27%
18-Jun	15,000	1,582	1,582		
18-Aug	15,000				
18-Oct					
18-Dec					
Totals ⁶	82,122	26,351	26,021	3,959	

Enhancement:

- Added Web Portal to allow policyholders to register their Depopulation choice online. Seamless roll-out and positive feedback received.

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2017 Commercial Lines Totals

Month	OIR Approved ¹	Requested by Insurers ²	Assumption Offers Made ³	Assumed ⁴	Assumption Rate ⁵
17-Jan	1,825	1,856	404	382	95%
17-Mar	N/A	N/A	N/A	N/A	N/A
17-May	N/A	N/A	N/A	N/A	N/A
17-Jul	1,489	764	718	649	90%
17-Sep	N/A	N/A	N/A	N/A	N/A
17-Nov	1,983	1,712	1,196	1,123	94%
Totals⁶	5,297	4,332	2,318	2,154	93%

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2018 Commercial Lines (Jan—May)

Month	OIR Approved ¹	Requested by Insurers ²	Assumption Offers Made ³	Assumed ⁴	Assumption Rate ⁵
18-Jan	1,025	639	541	514	95%
18-Mar	N/A	N/A	N/A	N/A	0%
18-May	1,000	78	74	72	97%
18-Jul	N/A	N/A	N/A	N/A	N/A
18-Sep					
18-Nov					
Totals ⁶	2,025	717	615	586	95%

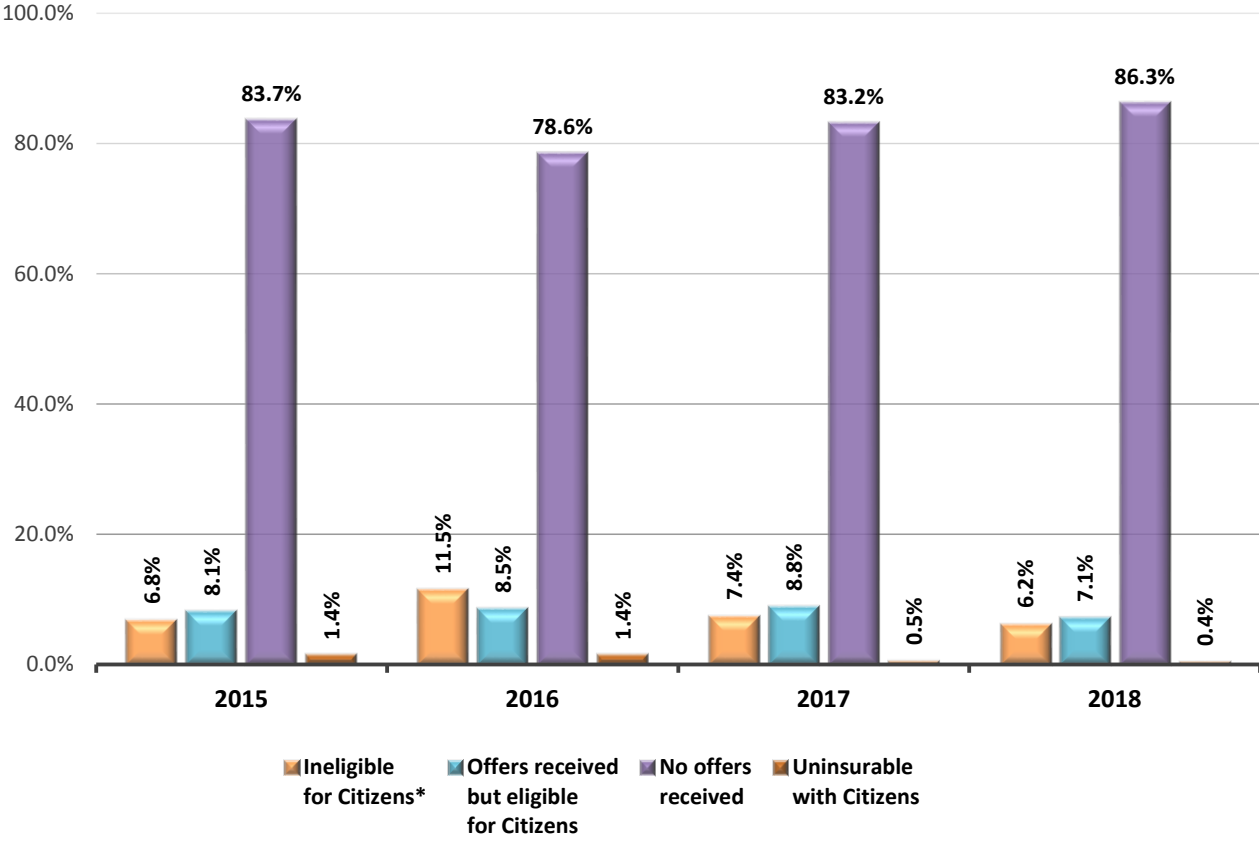
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Clearinghouse Update



New Business Update

New Business Results (All Lines)



Number of risks averted (all lines) :

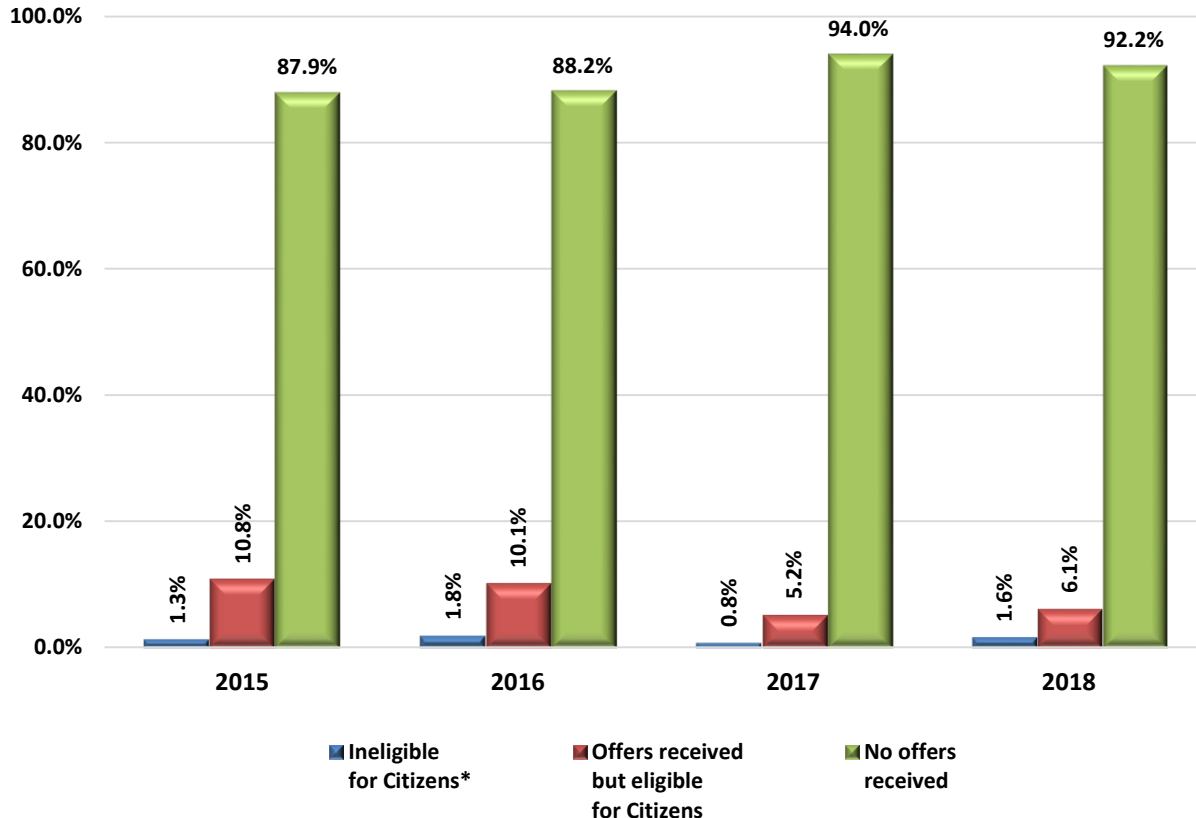
- 2015 – 10,970
- 2016 – 20,710
- 2017 – 13,262
- 2018 – 5,891

Amount of Coverage A averted:

- 2015 – \$3.1B
- 2016 – \$5.3B
- 2017 – \$3.3B
- 2018 – \$1.4B

Renewal Update

Renewal Results (All Lines)



Risk Removed (All Lines)

Amount of Coverage A removed:

- 2015 – \$637M
 - 2016 – \$529M
 - 2017 – \$305.6M
 - 2018 – \$357.1M
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- 11,017 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.

Risks Averted Jan—May 2018

- **New Business**
 - 5,891 risks deemed ineligible for Citizens representing \$1.4B in Coverage A averted
- **Renewal Business**
 - 1,907 risks deemed ineligible for Citizens representing \$357.1M in Coverage A averted
- **Total**
 - 7,798 risks deemed ineligible for Citizens representing \$1.75B in Coverage A averted