

2022 Rate Changes

December 03, 2021

The Florida Office of Insurance Regulation (OIR) has approved changes to Citizens' rates, which apply to new and renewal policies with effective dates on or after February 1, 2022.

Rate Changes

As a result of [Senate Bill 76](#), Citizens will increase the 10% cap (the "glide path") on rate increases by 1% annually beginning in 2022 and until the cap reaches 15% in 2026. The base rate changes vary by policy type, excluding coverage changes, mitigation adjustments, A-rated risks, Sinkhole Loss coverage rate changes, surcharges and a required rapid cash-build-up provision for the Florida Hurricane Catastrophe Fund (FHCF), if applicable. Rating worksheets have been updated as needed.

Policy Type	Rate Changes
Commercial Residential Multiperil (CR-M) condominium and noncondominium policies	Group II Hurricane and Other Wind building, Business Personal Property base rates, Group II Special Class base rates, Group II Hurricane and Other Wind Adjustment Special Class Building factors, and FHCF build-up factors have been amended.
Commercial Nonresidential Multiperil (CNR-M) policies	Group I and Group II base rates, including the Loss Cost Multiplier, have been amended for Buildings and Business Personal Property.
Commercial Residential Wind-Only (CR-W) condominium and noncondominium policies	Base rates, including FHCF build-up factors, have been amended for all Buildings and Business Personal Property and Special Class items.
Commercial Nonresidential Wind (CNR-W) policies	Base rates have been amended for all Buildings and Business Personal Property and Special Class items.

Resources

To view the *Rating Worksheets*, log in to the *Agents* site, go to the *Commercial* section, and click on one of the four policy forms on the left side of the page. In addition, *Rate Changes by Territory* is in the *Spotlight* section, which appears on the right side of the page.

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