

Citizens Property Insurance Corporation (Citizens)

Public Rate Filing

The Florida Office of Insurance Regulation (Office) received the first of several annual rate filings from Citizens Property Insurance (Citizens) on Wednesday, August 22, 2012. The following is a detailed summary about these filings:

HOMEOWNERS' FILING – Deems October 1, 2012 (Rec. August 16, 2012)

File #	Policy Type	Overall Proposed Rate Change	Earned Premium @ Current Level	Earned House-Years
12-13991	Homeowners (Coastal Account – aka High Risk Account (HRA))	11.1% increase	\$422,013,793	211,877
12-13992	Homeowners (Personal Lines Account)	12.0% increase	\$1,315,488,158	673,167

➤ Ranges of proposed changes – Coastal Account – Wind Only

Policy Type	Total % Chg	Sinkhole % Chg	Range	
			Low	High
HO-3	+11.1%	N/A	+10.8% (Nassau)	+11.2% (Monroe)
HO-4	+10.6%	N/A	+10.2% (Bay)	+10.7% (St. Lucie)
HO-6	+11.2%	N/A	+10.7% (Pasco)	+11.2% (Dade)
Total	+11.1%			

➤ Ranges of proposed changes – PLA (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range	
			Low	High
HO-3	+12.1%	+29.6%	+7.3% (Pinellas)	+31.8% (Hernando)
HO-4	+9.9%	N/A	+0.0% (Calhoun)	+10.4% (Pinellas)
HO-6	+10.5%	N/A	+10.1% (Leon)	+10.8% (Martin)
Total	+12.0%			

DWELLING FIRE FILING – Deems October 8, 2012 (Rec. August 22, 2012)

File #	Policy Type	Overall Proposed Rate Change	Earned Premium @ Current Level	Earned House-Years
12-14190	Dwelling Fire Wind Only (Coastal Account)	11.2% increase	\$43,210,250	27,256
12-14191	Dwelling Fire (Personal Lines Account)	12.2% increase	\$400,799,606	273,243 (37% of DF market)

➤ Ranges of proposed changes – Coastal Account – Wind Only

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
DP-3	+11.2%	N/A	+10.5% (Duval)	+11.2% (Indian River)
Total	+11.2%			

➤ Ranges of proposed changes – PLA (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
DP-1	+13.2%	+73.2%	+1.7% (Hamilton)	+19.8% (Lake)
DP-3	+12.0%	+43.0%	-0.6 % (Alachua)	+43.9% (Marion)
Total	+12.2%			

MOBILE HOME MULTI-PERIL FILING – Deems October 8, 2012 (Rec. August 24, 2012)

File #	Policy Type	Overall Proposed Rate Change	Earned Premium @ Current Level	Earned House-Years
12-14394	Mobile Home (Personal Lines Account)	3.6% increase	\$91,579,752	66,506
12-14395	Mobile Home (Coastal Account)	10.7% increase	\$6,290,135	6,841

➤ Ranges of proposed changes – Coastal Account – Wind Only

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
MHO-3	+10.7%	N/A	+9.5% (Wakulla)	+10.8% (Monroe)
MHO-4	+7.0%	N/A	+6.9% (Lee)	+7.0% (Monroe)
Total	+10.7%			

➤ Ranges of proposed changes – PLA (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
MHO-3	+3.6%	N/A	+0.2% (Pasco)	+10.9% (Martin)
MHO-4	+1.2%	N/A	0.0 % (Gilchrist)	+2.8% (Martin)
Total	+3.6%			

MOBILE HOME PHYSICAL DAMAGE ONLY FILING – Deems October 11, 2012 (Rec. August 27, 2012)

File #	Policy Type	Overall Proposed Rate Change	Earned Premium @ Current Level	Earned House-Years
12-14400	Mobile Home (Personal Lines Account)	3.7% increase	\$62,809,063	98,466
12-14401	Mobile Home (Coastal Account)	10.6% increase	\$563,095	698

➤ Ranges of proposed changes – Coastal Account – Wind Only

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
MHO-Dwelling	+10.6%	N/A	0.0% (Hernando)	+10.7% (Monroe)
Total	+10.6%			

➤ Ranges of proposed changes – PLA (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
MHO-Dwelling	+3.7%	N/A	+0.1% (Flagler)	+10.8% (Polk)
Total	+3.7%			

COMMERCIAL LINES FILING – Deems October 19, 2012 (Rec. September 4, 2012)

(Commercial Lines Account)

File #	Policy Type	Overall Proposed Rate Change	Earned Premium @ Current Level	Earned House-Years
12-14702	Commercial Lines Residential Other than Condo Assn.	11.4% increase	\$46,648,852	13,901
12-14703	Commercial Lines Condo Assn.	11.0% increase	\$155,518,443	32,698
12-14707	Commercial Lines Nonresidential	10.0% increase	\$9,796,877	2,247

- Ranges of proposed changes – Comm Res Other than Condo (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
Commercial Residential	+11.4%	N/A	+10.4% (Osceola)	+12.1% (Monroe)
Total	+11.4%			

- Ranges of proposed changes – Comm Res Condo Only (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
Commercial Residential	+11.0%	N/A	7.3% (Walton)	+11.8% (Monroe)
Total	+11.0%			

- Ranges of proposed changes – Comm Non-Res (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
Commercial Non- Residential	+10.0%	N/A	Changes uniform across all territories (+10%)	
Total	+10.0%			

COMMERCIAL LINES FILING – Deems November 1, 2012 (Rec. September 17, 2012)

(Wind-Only)

File #	Policy Type	Overall Proposed Rate Change	Earned Premium @ Current Level	Earned House-Years
12-15426	Commercial Lines Residential Other than Condo Assn.	11.6% increase	\$33,212,446	10,061
12-15425	Commercial Lines Condo Assn.	11.5% increase	\$116,868,061	23,005

➤ Ranges of proposed changes – Comm. Res Other than Condo (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
Commercial Residential	+11.6%	N/A	+10.9% (St. Lucie)	+11.7% (Charlotte)
Total	+11.6%			

➤ Ranges of proposed changes – Comm. Res Condo Only (on all perils basis incl. sinkhole)

Policy Type	Total % Chg	Sinkhole % Chg	Range Low	Range High
Commercial Residential	+11.5%	N/A	+11.3% (Monroe)	+11.6% (Sarasota)
Total	+11.5%			