



**Citizens Property Insurance Corporation
("Citizens")
Public Rate Hearing**

August 18, 2016 @ 9:00 a.m.
Senator Jim King Committee Room
401 Senate Office Building
Tallahassee, FL

Send Public Comments to:
RateHearings@flair.com

Add “Citizens” into the email subject line

Deadline:
September 1, 2016 @ 5:00 p.m.

Citizens Proposed Rate Filing

Policy Type/Account	Overall Proposed Rate Change
Homeowners Multi-Peril (PLA)	6.9% increase
Homeowners Multi-Peril Wind Only (CA)	8.2% increase
Property/Personal (Dwelling Fire) (PLA)	5.3% increase
Property/Personal (Dwelling Fire) Wind Only (CA)	9.3% increase
Mobile Homeowners Multi-Peril (PLA)	5.7% increase
Mobile Homeowners Multi-Peril Wind Only (CA)	10.3% increase
Mobile Homeowners (Dwelling Fire) Wind Only (CA)	10.5% increase
Mobile Homeowners (Dwelling Fire) (PLA)	3.2% increase

File Log Numbers 16-16024, 16-16025, 16-16575, 16-16576, 16-16785, 16-16788, 16-16866, and 16-16867 are available for review via the Office's I-File Forms & Rates Filing Search System at www.floir.com.

FLORIDA OFFICE OF INSURANCE REGULATION

FILING SUMMARY (16-16024, 16-16025, 16-16785, and 16-16788)

FILING SUMMARY (16-16024, 16-16025, 16-16785, and 16-16788)											
HOMEOWNERS		INDICATIONS						PROPOSED % CHANGE		SELECTED INDICATION	
	PREMIUM (000s)	AIR	FPM	RMS	EQE	SELECTED		MULTI-PERIL (16-16024)	WIND ONLY (16-16025)	LAST YEAR'S FILING	
WIND	\$ 286,787	29.2%	-3.2%	14.4%	31.1%	15.0%				15.0%	
WATER	\$ 96,544	359.4%	359.4%	359.4%	359.4%	359.4%	176.3%			17.2%	
ALL OTHER	\$ 83,404	-35.6%	-35.6%	-35.6%	-35.6%	-35.6%				66.5%	
TOTAL	\$ 482,426	83.7%	64.4%	74.9%	84.8%	75.2%		6.9%	8.6%	17.5%	
TENANTS		INDICATIONS						MULTI-PERIL		WIND ONLY	SELECTED INDICATION
	PREMIUM (000s)	AIR	FPM	RMS	EQE	SELECTED		(16-16024)	(16-16025)	LAST YEAR'S FILING	
WIND	\$ 1,295	-12.2%	-13.9%	-25.3%	-34.6%	-20.0%				29.1%	
ALL OTHER	\$ 1,101	-18.3%	-18.3%	-18.3%	-18.3%	-18.3%				-27.1%	
TOTAL	\$ 2,396	-15.0%	-16.0%	-22.1%	-27.1%	-19.2%		-13.4%	0.9%	1.7%	
CONDO UNIT OWNERS		INDICATIONS						MULTI-PERIL		WIND ONLY	SELECTED INDICATION
	PREMIUM (000s)	AIR	FPM	RMS	EQE	SELECTED		(16-16024)	(16-16025)	LAST YEAR'S FILING	
WIND	\$ 36,290	-6.8%	73.9%	16.5%	-17.6%	0.0%				176.6%	
ALL OTHER	\$ 15,746	138.4%	138.4%	138.4%	138.4%	138.4%				24.3%	
TOTAL	\$ 52,036	37.1%	93.4%	53.4%	29.6%	41.9%		8.3%	5.3%	137.5%	
MOBILE HOMES		INDICATIONS						MULTI-PERIL		WIND ONLY	SELECTED INDICATION
	PREMIUM (000s)	AIR	FPM	RMS	EQE	SELECTED		(16-16785)	(16-16788)	LAST YEAR'S FILING	
WIND	\$ 12,359	75.1%	24.3%	5.7%	13.5%	18.0%				17.7%	
ALL OTHER	\$ 4,086	15.0%	15.0%	15.0%	15.0%	15.0%				-0.2%	
TOTAL	\$ 16,445	60.2%	22.0%	8.0%	13.9%	17.3%		5.8%	10.3%	13.1%	

HOMEOWNERS - STATEWIDE						
CALCULATION OF WATER CLOSED CLAIM LOSS TREND FACTORS						
BASED ON PAID WATER LOSSES						
PRM POLICIES ONLY						
NON-CAT CLAIMS						
	(2)	(3)	(4)	(5)	(6)	(7)
End of	Earned	Calendar Yr	Closed	Pure		
Calendar	House	Paid	Claim	Premium	Frequency	Severity
Year	Years	Losses	Counts	Premium	Frequency	Severity
9/30/2011	516,992	189,868,941	21,146	367	4.09%	8,979
12/31/2012	554,522	219,764,638	24,985	396	4.51%	8,796
3/31/2012	584,994	233,345,396	26,531	399	4.54%	8,795
6/30/2012	602,180	244,847,258	28,927	407	4.80%	8,464
9/30/2012	608,970	240,692,861	29,636	395	4.87%	8,122
12/31/2012	595,595	233,436,574	27,746	392	4.66%	8,413
3/31/2013	563,671	233,563,888	26,207	414	4.65%	8,912
6/30/2013	532,949	235,202,485	24,330	441	4.57%	9,667
9/30/2013	489,494	244,692,951	22,496	500	4.60%	10,877
12/31/2013	442,204	243,831,402	20,279	551	4.59%	12,024
3/31/2014	392,608	235,744,579	20,315	600	5.17%	11,604
6/30/2014	339,475	222,228,077	19,465	655	5.73%	11,417
9/30/2014	295,720	217,257,746	18,768	735	6.35%	11,576
12/31/2014	260,894	217,956,641	20,879	835	8.00%	10,439
3/31/2015	235,437	219,698,792	20,448	933	8.69%	10,744
6/30/2015	212,184	224,383,047	19,984	1,057	9.42%	11,228
9/30/2015	188,514	215,505,506	18,660	1,143	9.90%	11,549
12/31/2015	170,673	197,364,523	17,964	1,156	10.53%	10,987
3/31/2016	163,101	177,004,463	19,252	1,085	11.80%	9,194
				Pure		
				Premium	Frequency	Severity
(8)	17 Point Fitted Annual Rate of Change:			33.7%	22.4%	9.3%
(9)	13 Point Fitted Annual Rate of Change:			46.7%	32.6%	10.7%
(10)	9 Point Fitted Annual Rate of Change:			53.1%	55.2%	-1.4%
(11)	5 Point Fitted Annual Rate of Change:			56.5%	52.3%	2.8%
SELECTED ANNUAL TREND (UP-TO-DATE):			25.0%			
SELECTED ANNUAL TREND (PROJECTED):			35.0%			

FLORIDA OFFICE OF INSURANCE REGULATION



EFFECT OF RECENT POLICY LANGUAGE CHANGES

HOMEOWNERS ACCIDENTAL DISCHARGE OF WATER OR STEAM EXCLUDING COLLAPSE OF PLUMBING (†)

(1) Impacted Claim	(2) Claim Count	(3) Paid Loss	(4) Paid Severity
Yes	131	\$ 2,658,355	\$ 20,293
No	1218	\$ 14,770,198	\$ 12,127
Total	1349	\$ 17,428,553	\$ 12,920

(5) Expected percent of claims impacted	9.7%
(6) Expected decrease in impacted claims	-40.2%
(7) Indicated loss adjustment factor	0.961
(8) Selected loss adjustment factor	0.961

Notes:

Coverage is provided for necessary access to repair only the portion or part of the plumbing system that caused a covered loss. Collapse coverage states more explicitly that coverage for collapse of a building does not include coverage for collapse of plumbing that results only from age, deterioration or maintenance.

HOMEOWNERS REASONABLE EMERGENCY MEASURES PRE-APPROVED SUB-LIMIT (†)

(1) Total Paid Loss On Impacted Claims	(2) Impacted Portion Of Paid Loss	(3) Adjusted Impacted Portion Of Paid Loss	(4) Adjusted Total Paid Loss
\$ 832,910	\$ 113,411	\$ 89,256	\$ 808,755

(5) Number of claims with emergency repair	654
(6) Total claims	1,349
(7) Expected percent of claims impacted	48.5%
(8) Expected decrease in loss of impacted claims	-2.9%
(9) Indicated loss adjustment factor	0.986
(10) Selected loss adjustment factor	0.986

Notes:

Reasonable emergency measures may not exceed the greater of \$3,000 or 1% of the Coverage A limit, unless the policyholder first receives approval from Citizens.

HOMEOWNERS LOSS REPORTING -- NOTIFICATION OF REQUIRED PERMANENT REPAIRS (†)

(1) Timely Reporting Present	(2) Claim Count	(3) Paid Loss	(4) Paid Severity
No	200	\$ 3,027,050	\$ 15,135
Yes	1,149	\$14,401,504	\$ 12,534
Total	1,349	\$17,428,553	\$ 12,920

(5) Expected percent of claims impacted	14.8%
(6) Expected decrease in impacted claims	-17.2%
(7) Indicated loss adjustment factor	0.975
(8) Selected loss adjustment factor	0.975

Notes:

No coverage for permanent repairs that begin before the earlier of:

- A. 72 hours after Citizens is notified of the loss,
- B. The time of loss inspection by Citizens, or
- C. The time of other approval by Citizens.

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