

**The Florida Senate**  
**COMMITTEE MEETING EXPANDED AGENDA**

**BANKING AND INSURANCE**  
**Senator Boyd, Chair**  
**Senator Broxson, Vice Chair**

**MEETING DATE:** Tuesday, October 19, 2021  
**TIME:** 10:30—11:45 a.m.  
**PLACE:** *Pat Thomas Committee Room, 412 Knott Building*

**MEMBERS:** Senator Boyd, Chair; Senator Broxson, Vice Chair; Senators Brandes, Burgess, Gruters, Passidomo, Rodrigues, Rouson, Stargel, Stewart, Taddeo, and Thurston

TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
	Presentations on the Florida Property Insurance Market:		Presented
	Barry Gilway, Citizens Property Insurance Corporation		
	Mary Katharine Lawler, Doug Croley Insurance Services		
	Roger Desjadon, Florida Peninsula Insurance Company		
Other Related Meeting Documents			

# Senate Banking and Insurance Committee

Barry Gilway, President/CEO and Executive Director

October 19, 2021



# Top 10 Florida Domestic Insurers Net Income

Company	Direct Premiums Written (\$000)	Net Income (\$000)				
	2020	2Q 2021	2020	2019	2018	2017
1	\$1,507,073	(\$2,987)	(\$100,317)	(\$50,169)	\$3,587	\$36,226
2	\$1,337,257	(\$45,628)	(\$37,082)	(\$29,879)	\$27,543	(\$6,962)
3	\$1,165,255	(\$68,331)	(\$59,575)	(\$19,408)	(\$47,465)	(\$22,712)
4	\$791,785	(\$44,481)	(\$13,329)	(\$20,828)	(\$13,167)	(\$17,178)
5	\$633,523	(\$16,616)	(\$32,616)	(\$23,453)	(\$64,998)	\$7,587
6	\$618,575	(\$59,859)	(\$35,392)	(\$18,174)	\$10,218	(\$13,874)
7	\$529,271	\$3,446	(\$4,695)	(\$11,649)	(\$1,448)	\$5,017
8	\$450,045	\$4,779	(\$3,988)	(\$1,270)	\$710	(\$9,092)
9	\$410,739	\$590	(\$27,492)	(\$22,111)	(\$9,519)	(\$5,812)
10	\$406,326	(\$12,202)	(\$21,748)	(\$17,551)	(\$11,843)	\$2,579

Source: S&P Global Market Intelligence where top 10 is based on 2020 Direct Premiums Written



# Florida Domestic Insurers Net Income

Company	Direct Premiums Written (\$000)	Net Income (\$000)				
	2020	2Q 2021	2020	2019	2018	2017
11	\$369,788	(\$7,455)	(\$30,349)	\$2,706	\$4,598	(\$2,209)
12	\$362,695	\$2,895	(\$1,099)	\$3,515	\$1,152	\$2,560
13	\$357,650	\$1,475	(\$28,779)	\$18,443	\$20,758	(\$10,511)
14	\$348,560	(\$76,290)	(\$119,191)	(\$22,617)	(\$1,904)	(\$109)
15	\$336,268	(\$32,977)	(\$8,666)	(\$17,433)	\$20,903	\$17,682
16	\$278,475	\$2,226	(\$21,135)	(\$2,806)	\$15,386	\$9,877
17*	\$264,140	(\$16,440)	(\$6,159)	(\$5,837)	(\$6,832)	(\$1,369)
18	\$244,266	(\$2,904)	(\$19,273)	\$10,829	\$18,632	(\$26,463)
19	\$238,663	\$103	\$235	\$297	\$325	\$463
20*	\$233,942	\$1,995	\$4,491	\$5,569	\$4,278	\$2,213

Source: S&P Global Market Intelligence

\*Company is not a Florida domestic but is either part of a company group that is or has a high volume of FL business



# Florida Domestic Insurers Net Income

Company	Direct Premiums Written (\$000)	Net Income (\$000)				
	2020	2Q 2021	2020	2019	2018	2017
21	\$219,430	(\$8,665)	(\$2,698)	(\$2,674)	(\$5,257)	(\$4,096)
22*	\$213,957	(\$31,023)	(\$71,625)	(\$20,304)	(\$3,523)	(\$2,709)
23	\$209,891	\$6,994	(\$3,131)	\$4,549	\$109	(\$1,033)
24	\$147,346	\$1,156	\$116	(\$6,220)	(\$10,618)	(\$5,281)
25	\$145,081	(\$4,783)	(\$10,581)	(\$350)	(\$7,187)	(\$2,117)
26	\$143,235	(\$118)	(\$5,654)	(\$6,812)	(\$9,175)	(\$1,482)
27	\$139,898	(\$1,442)	(\$1,783)	(\$1,985)	(\$735)	(\$2,030)
28	\$137,027	(\$127)	(\$1,861)	\$598	(\$4,833)	\$355
29	\$127,220	\$3,602	(\$6,853)	(\$4,554)	(\$3,854)	(\$2,244)
30	\$125,663	\$675	\$1,731	(\$2,109)	\$682	(\$2,493)

Source: S&P Global Market Intelligence

\*Company is not a Florida domestic but is either part of a company group that is or has a high volume of FL business



# Florida Domestic Insurers Net Income

Company	Direct Premiums Written (\$000)	Net Income (\$000)				
	2020	2Q 2021	2020	2019	2018	2017
31	\$122,654	-	(\$22,552)	(\$4,120)	\$86	(\$2,090)
32	\$120,058	(\$5,305)	(\$5,410)	(\$13,347)	(\$435)	\$605
33	\$105,816	(\$8,656)	(\$10,893)	(\$5,164)	\$2,034	(\$797)
34	\$105,383	(\$10,018)	(\$21,577)	\$1,442	(\$2,996)	\$1,680
35	\$101,497	(\$860)	(\$2,631)	(\$3,710)	\$230	(\$246)
36	\$98,436	(\$21,913)	(\$35,955)	\$1,456	(\$1,303)	\$67
37*	\$98,254	(\$27,126)	(\$14,551)	(\$15,085)	(\$2,825)	(\$2,309)
38	\$91,107	(\$2,943)	(\$5,129)	(\$1,495)	\$1,839	(\$2,466)
39	\$81,817	(\$23,560)	(\$8,555)	(\$6,059)	(\$6,473)	(\$16,978)
40	\$71,849	-	\$2,169	(\$3,846)	(\$1,026)	(\$1,644)

Source: S&P Global Market Intelligence

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# Florida Domestic Insurers Net Income

Company	Direct Premiums Written (\$000)	Net Income (\$000)				
	2020	2Q 2021	2020	2019	2018	2017
41*	\$70,456	(\$42)	(\$2,577)	(\$241)	(\$1,307)	\$1,139
42	\$63,308	(\$5,767)	(\$7,507)	(\$2,323)	(\$4,579)	\$4,314
43	\$57,848	\$2,795	\$4,127	\$2,540	\$1,550	(\$2,731)
44	\$28,608	(\$257)	(\$778)	(\$1,192)	\$65	\$57
45	\$24,420	(\$105)	(\$7,332)	\$392	(\$1,119)	(\$2,379)
46	\$20,820	(\$792)	(\$7,532)	(\$3,535)	(\$7,325)	(\$5,738)
47	\$19,434	(\$12,819)	(\$8,613)	(\$644)	-	-
48	\$18,634	(\$262)	(\$843)	(\$8)	(\$825)	(\$749)
49	\$16,109	(\$297)	\$105	\$3,868	(\$10,308)	(\$2,885)
50	\$13,645	(\$3,552)	(\$1,253)	(\$429)	(\$568)	\$246

Source: S&P Global Market Intelligence

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# Florida Domestic Insurers Net Income

Company	Direct Premiums Written (\$000)	Net Income (\$000)				
	2020	2Q 2021	2020	2019	2018	2017
51	\$11,798	(\$3,421)	\$1,237	\$898	\$312	-
52	\$10,406	\$4,167	(\$4,022)	\$252	(\$469)	(\$576)
<b>TOTAL</b>	<b>\$13,845,399</b>	<b>(\$523,123)</b>	<b>(\$828,571)</b>	<b>(\$312,039)</b>	<b>(\$108,922)</b>	<b>(\$88,697)</b>

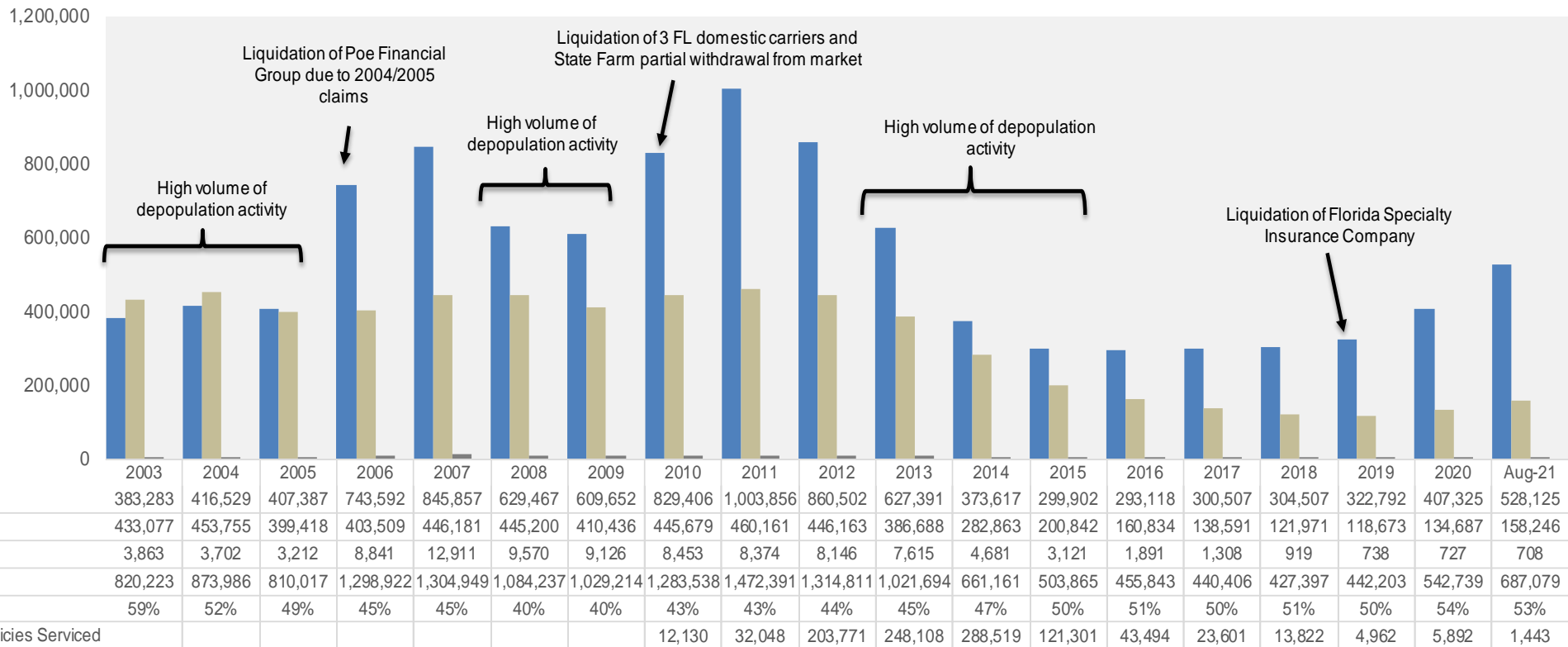
Source: S&P Global Market Intelligence

## Insurer Options:

- Replace lost capital
- Reduce overall writings
- Raise rates



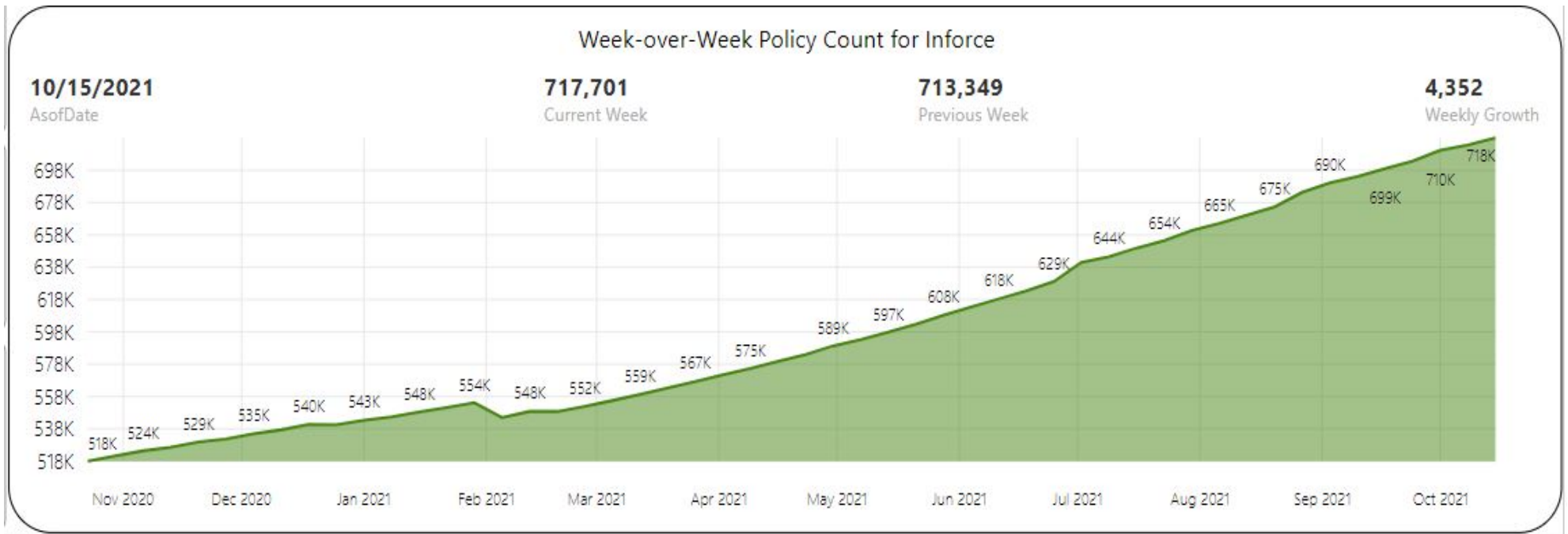
## Policies in Force by Year and Account



Citizens is currently growing by a net of 5,000 policies per week

Note: Historical data by County prior to 2003 and for Take-Out Policies Serviced prior to 2010 are not available.

# Market Conditions



- Citizens has grown by 200,000 policies over a 12-month period.

## Market Impacts

- Market Capacity
- Rate Increases & Eligibility Changes
- Insolvencies:
  - American Capital insolvency – 19 of 1700 commercial policies
  - Gulfstream insolvency – 4,801 of 32,324 policies
- Consent orders:
  - Weston – 58 of 391 commercial policies
  - 45-day cancelations – Gulf Stream, Universal Insurance Company of North America, Southern Fidelity – 6,280 of 29,800 policies
- Commercial Condo Collapse (Commercial Lines & Personal Lines)

# Private Market Guideline Changes

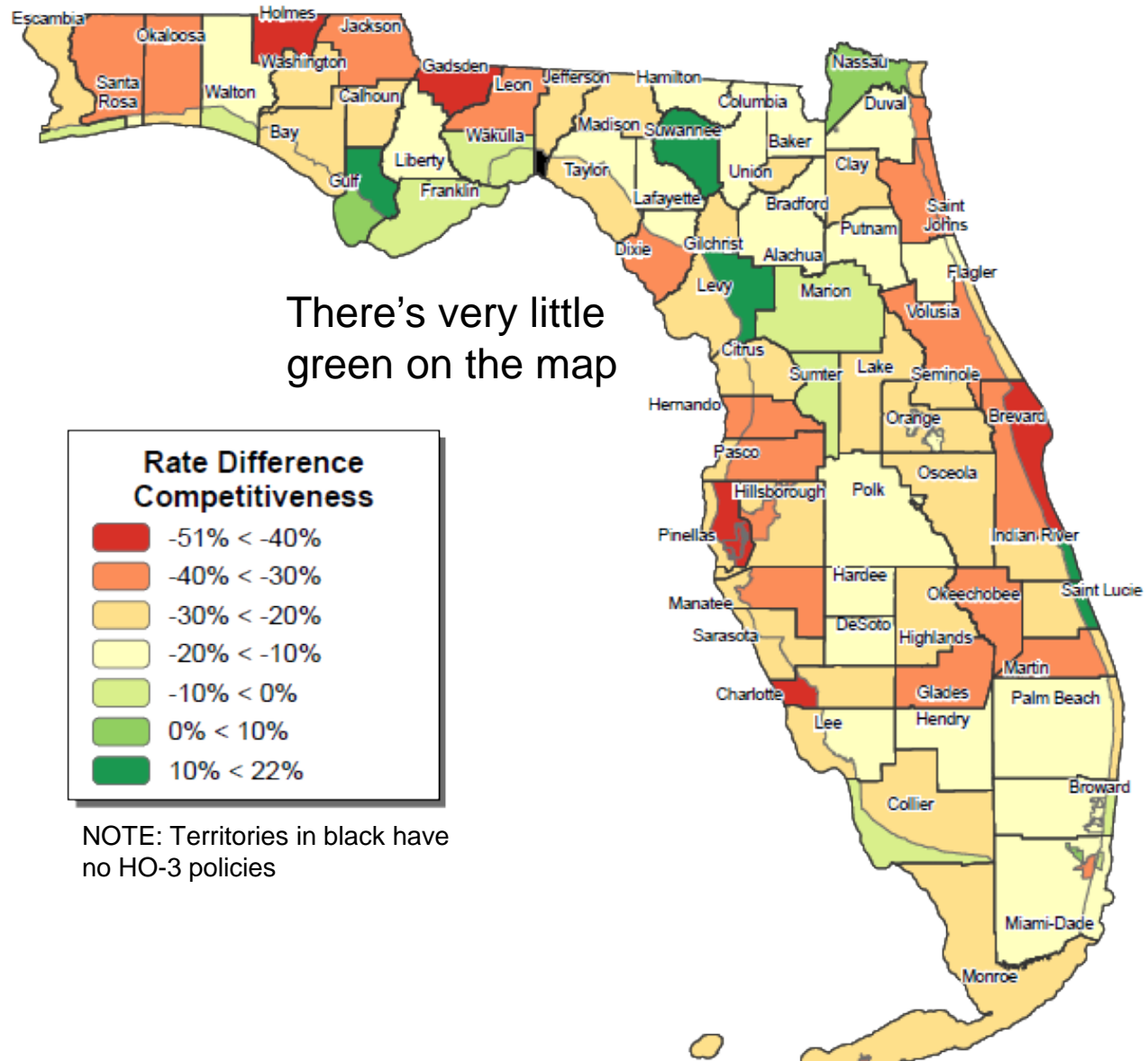
- Increasing minimum and maximum Coverage A (dwelling) limits
  - Minimums as high as \$500,000+, particularly in SOLO and tri-county
  - Maximums have increased to \$2M+
- Restricting new business and cancelling/non-renewing business, particularly in SOLO and tri-county
  - Some carriers have stopped writing new business completely
- Tighter requirements for New business:
  - Roof age as low as 10 years for shingle roofs
  - Age of home 10-20 years or newer
  - Filing for 5 years roof age limitation was disapproved by OIR
- Restricting water coverage
  - \$10,000 limit still the norm on older homes
  - Newer homes require inspection for full water coverage in some counties
- Higher and more frequent rate increases
  - Some carriers have taken 3-4 increases a year, 20% + not uncommon

*SOLO = Orlando –area counties of Seminole, Osceola, Lake, Orange*

# Citizens' HO-3 Competitive Position

91% of Citizens' HO-3 policies are **LESS** than the average competitor's approved rates as of 10/1/20 using Citizens' in force data as of 9/30/20

In 2020, **105** rate filings for increases of **10% or more** have been made with the Office of Insurance Regulation<sup>1</sup>



Source: <sup>1</sup> O'Connor, Amy, "Florida's Property Insurance Market Is 'Spiraling Towards Collapse' Due to Litigation Report", Insurance Journal, Web January 20, 2021. <<https://www.insurancejournal.com/news/southeast/2021/01/20/598034.htm>>

# Citizens' Competitive Position Percent Differences by Territory

Territory	Policy Count	% Difference to Competitors
Suwannee (933)	14	22%
Levy - Remainder (734)	14	21%
Gulf - Remainder (722)	2	18%
St. Lucie - Coastal (183)	59	11%
Indian River - Coastal (181)	13	10%
Gulf - Coastal (604)	11	4%
Nassau - Remainder (892)	27	3%
<b>Dade - Hialeah (33)</b>	<b>3,425</b>	<b>3%</b>
Escambia - Coastal (602)	7	(0%)
Walton - Coastal (609)	26	(1%)
Dade - Miami Beach (30)	242	(1%)
Wakulla - Coastal (608)	13	(3%)
Wakulla - Remainder (725)	35	(4%)
Sumter (921)	51	(4%)
Broward - Coastal (361)	192	(4%)
Franklin (603)	39	(5%)
Marion (792)	304	(6%)
Collier - Coastal (541)	129	(9%)
Dixie - Remainder (732)	10	(10%)
Flagler - Remainder (701)	71	(10%)
Dade - Coastal (31)	264	(10%)
Walton - Remainder (726)	32	(11%)
Liberty (931)	6	(11%)
Polk (50)	659	(11%)
Santa Rosa - Coastal (607)	3	(12%)
<b>Broward - Hlwd &amp; Ft Laud (35)</b>	<b>7,732</b>	<b>(12%)</b>
Lafayette (893)	3	(12%)
Alachua (192)	147	(12%)
Columbia (293)	29	(12%)
<b>Broward - Remainder (37)</b>	<b>32,520</b>	<b>(13%)</b>
Lee - Remainder (554)	1,159	(13%)
Baker (292)	14	(14%)
<b>Dade - Remainder (34)</b>	<b>53,504</b>	<b>(14%)</b>
Hardee (713)	13	(15%)
Hamilton (493)	5	(15%)
Bradford (392)	14	(16%)

Territory	Policy Count	% Difference to Competitors
Desoto (712)	36	(16%)
Hendry (553)	84	(17%)
Orange - Orlando (49)	226	(17%)
<b>Palm Beach - Remainder (38)</b>	<b>16,141</b>	<b>(18%)</b>
Flagler - Coastal (531)	32	(19%)
Duval - Jacksonville (39)	698	(19%)
Taylor - Remainder (737)	4	(20%)
Putnam (992)	63	(20%)
Jefferson - Remainder (793)	16	(20%)
Orange - Remainder (90)	1,748	(20%)
Martin - Coastal (182)	3	(20%)
Madison (932)	6	(21%)
Gilchrist (923)	24	(21%)
Pasco - Coastal (595)	1,004	(21%)
Highlands (714)	111	(21%)
Lee - Coastal (542)	196	(21%)
Pinellas - Coastal (42)	709	(21%)
Palm Beach - Coastal (362)	389	(22%)
Volusia - Coastal (62)	252	(22%)
Manatee - Coastal (582)	121	(22%)
Duval - Remainder (40)	1	(22%)
Washington (934)	30	(23%)
Bay - Coastal (601)	81	(24%)
Taylor - Coastal (596)	79	(25%)
Citrus - Coastal (591)	137	(25%)
Escambia - Remainder (43)	413	(25%)
Collier - Remainder (551)	599	(25%)
<b>Hillsborough - Excl Tampa (80)</b>	<b>8,457</b>	<b>(26%)</b>
Clay (492)	183	(26%)
Okaloosa - Coastal (606)	19	(26%)
Charlotte - Remainder (711)	658	(26%)
Citrus - Remainder (731)	538	(27%)
Union (922)	4	(27%)
Calhoun (193)	5	(27%)
Nassau - Coastal (532)	72	(27%)
Osceola (511)	813	(27%)

Territory	Policy Count	% Difference to Competitors
Lake (692)	391	(27%)
Monroe - Remainder (5)	724	(27%)
Indian River - Remainder (561)	426	(28%)
St. Lucie - Remainder (562)	1,059	(28%)
Seminole (512)	740	(29%)
Sarasota - Remainder (715)	1,322	(29%)
Sarasota - Coastal (583)	803	(29%)
Levy - Coastal (594)	64	(30%)
Bay - Remainder (721)	212	(30%)
Hernando - Coastal (159)	1,162	(30%)
Duval - Coastal (41)	110	(30%)
<b>Dade - Miami (32)</b>	<b>5,846</b>	<b>(30%)</b>
Dixie - Coastal (592)	24	(30%)
Volusia - Remainder (63)	1,200	(30%)
St Johns - Remainder (702)	197	(32%)
Martin - Remainder (10)	422	(33%)
St Johns - Coastal (533)	153	(34%)
Santa Rosa - Remainder (724)	174	(34%)
Okeechobee (555)	61	(35%)
Monroe - Key West (7)	64	(36%)
Leon (993)	229	(36%)
Glades (552)	21	(36%)
<b>Pasco - Remainder (736)</b>	<b>7,802</b>	<b>(36%)</b>
<b>Hillsborough - Tampa (47)</b>	<b>4,759</b>	<b>(36%)</b>
Manatee - Remainder (735)	1,278	(37%)
<b>Hernando - Remainder (733)</b>	<b>8,878</b>	<b>(38%)</b>
Jackson (693)	85	(39%)
Okaloosa - Remainder (723)	221	(39%)
Brevard - Remainder (64)	1,662	(40%)
Holmes (593)	30	(42%)
Brevard - Coastal (57)	1,357	(42%)
Charlotte - Coastal (581)	558	(42%)
Gadsden (393)	142	(43%)
<b>Pinellas - Remainder (81)</b>	<b>19,350</b>	<b>(45%)</b>
<b>Pinellas - St Petersburg (46)</b>	<b>11,001</b>	<b>(51%)</b>

Source Data: Rate comparison using competitors approved rates as of 10/1/20 using Citizens' data as of 9/30/20

# Industry Homeowner Rate Filings

Company Name	Direct Written Premium in millions	Approved Rate Change %		Cumulative Rate Change %
	2020	2020	2021	2020-2021
Universal Property & Casualty Insurance	\$ 1,159.4	13%	16%	31%
State Farm Florida Insurance Company	\$ 671.0	0%	5%	5%
Heritage Property & Casualty Insurance Company	\$ 409.4	15%	8%	24%
First Protective Insurance Company	\$ 357.8	5%	10%	16%
FedNat Ins Co	\$ 356.0	8%	16%	25%
ASI Preferred Insurance Corporation	\$ 353.7	35%	0%	35%
Homeowners Choice Property & Casualty Insurance Company	\$ 316.7	11%	3%	15%
Tower Hill Signature Ins Company	\$ 305.3	14%	0%	14%
Federal Insurance Company	\$ 260.8	9%	4%	12%
United Services Automobile Association (USAA)	\$ 249.1	0%	0%	0%
Family Security Insurance Company	\$ 242.5	65%	0%	65%
United Property & Casualty Insurance Company Inc.	\$ 189.5	12%	0%	12%
Tower Hill Prime Insurance Company	\$ 165.2	26%	0%	26%
Tower Hill Preferred Insurance Company	\$ 135.9	14%	0%	14%
USAA Casualty Insurance Company	\$ 129.0	0%	0%	0%
Castle Key Indemnity Company	\$ 102.3	0%	15%	15%
Castle Key Insurance Company	\$ 91.0	0%	13%	13%
TypTap Insurance Company	\$ 90.2	14%	0%	14%
American Strategic Insurance Corporation	\$ 71.1	28%	0%	28%

Source Data: S&P Global Market Intelligence using homeowner rate filings reported through 9/6/2021

# Citizens' Homeowner Rate Filings

Year	Actuarially Sound Rate Change	Approved Rate Change	Difference
2019	24.7%	5.2%	(19.5%)
2020	10.5%	3.1%	(7.4%)
2021	21.9%	6.2%	(15.7%)

Includes HO-3 multi peril and HW-2 wind-only policies



# Citizens' Senate Bill 76 Homeowner Rate Change

Year	Initial Rate Change		Indicated Additional Rate Due to SB 76	Approved Total Rate Change
	Indicated	Approved		
2021	21.9%	3.2%	2.9%	6.2%

Includes HO-3 multi peril and HW-2 wind-only policies  
Indicated additional rate due to SB 76 is effective 2/1/2022

- SB 76 requires that Citizens price for the cost of reinsurance to cover the projected 100-year PML and include in its rate calculations even when it is not purchased.
- SB 76 amended Citizens' rate glidepath from 10% per year as follows:
  - 11% for 2022.
  - 12% for 2023.
  - 13% for 2024.
  - 14% for 2025.
  - 15% for 2026 and thereafter.

## Existing Carrier Participation

Company	Policy Type	Homeowners (Multiperil)	Homeowners (Wind-Only)	Dwelling	Condo	Mobile Home
American Traditions		X				
Safe Harbor / Cabrillo		X		X	X	X
Edison		X			X	
FedNat		X		X	X	
Florida Peninsula		X			X	
Heritage		X				
Monarch		X				
Southern Oak		X	X	X	X	
UPC		X				
Weston			X			

# SB 76 – 20% Eligibility Change

## Total New Business Policies Receiving Offers of Coverage New 120% Threshold Results Compared to Prior 115% Threshold

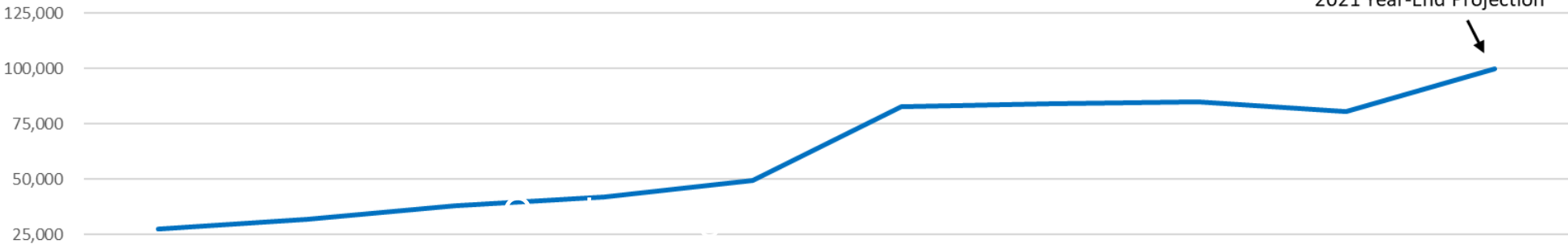
Results within 120% of Citizens' premium				Results within 115% of Citizens' premium			
	Eligible	Ineligible	Grand Total		Eligible	Ineligible	Grand Total
<b>New Business</b>	23,736	11,838	35,574	<b>New Business</b>	24,664	10,910	35,574

Data from 7/1/21 – 9/30/21

**Net impact:** An additional 928 New Business risks deemed ineligible to be written by Citizens (that would not have been rendered ineligible under the old 115% rule).

# Carrier Litigation Experience 2013 – September 2021

All Lawsuits from 2013 to 2021 Projection



	2013	2014	2015	2016	2017	2018	2019	2020	Sep-21	Dec-21
Total Lawsuits	27,416	31,647	37,820	41,851	49,148	82,663	84,087	85,007	80,315	100,000

**Jan – Sep 2020 vs Jan – Sep 2021 Notes:**

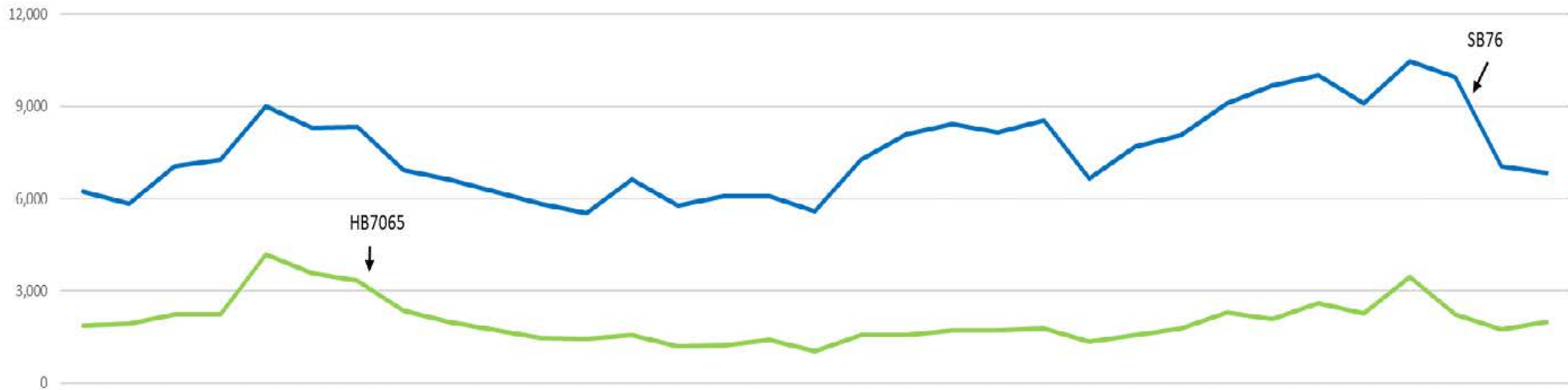
- 1. Total Lawsuits Overall Litigation increased by 29% (62,102 to 80,315)
- 2. Projected 2021 Year-End Litigation (100,000) would reflect a 25% increase from 2020.

Data source – DFS LSOP 2013 – September 2021



# Carrier Litigation Experience 2019 – September 2021

All Lawsuits from 2019 to 2021



	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Total Lawsuits	6,233	5,847	7,069	7,279	8,993	8,315	8,349	6,926	6,612	5,829	5,527	6,630	5,775	6,068	6,089	5,602	7,281	8,079	8,418	8,160	8,545	6,653	7,707	8,066	9,110	9,678	10,012	9,101	10,466	9,968	7,063	6,851
Total AOB Lawsuits	1,870	1,912	2,245	2,230	4,191	3,575	3,338	2,365	1,995	1,469	1,438	1,552	1,208	1,228	1,400	1,044	1,569	1,567	1,724	1,720	1,767	1,337	1,567	1,759	2,287	2,081	2,583	2,272	3,464	2,219	1,752	1,974

## 2019 vs Sep 2021 Notes:

1. HB7065 was enacted July 1, 2019, to address rising AOB litigation.
2. SB76 was enacted July 1, 2021, to address overall litigation.
3. The majority of Citizens AOB litigation is from pre-HB 7065

# Carrier Litigation Experience 2013 – September 2021

Year	Citizens Lawsuits	Citizens AOB Lawsuits	Citizens AOB %	Lawsuits All Others	AOB All Others	All Other AOB %	Total Lawsuits	Total AOB	Total AOB %
2013	9,146	860	9.4%	18,270	4,613	25.2%	27,416	5,473	20.0%
2014	9,525	1,062	11.1%	22,122	4,820	21.8%	31,647	5,882	18.6%
2015	7,653	1,250	16.3%	30,167	6,645	22.0%	37,820	7,895	20.9%
2016	10,061	3,242	32.2%	31,790	5,968	18.8%	41,851	9,210	22.0%
2017	7,624	2,718	35.7%	41,524	9,772	23.5%	49,148	12,490	25.4%
2018	13,363	3,631	27.2%	69,300	17,421	25.1%	82,663	21,052	25.5%
2019	9,877	3,886	39.3%	74,210	24,694	33.3%	84,087	28,580	34.0%
2020	7,853	2,007	25.6%	77,154	15,676	20.3%	85,007	17,683	20.8%
2021	8,098	2,202	27.2%	72,217	18,189	25.2%	80,315	20,391	25.4%
<b>Total</b>	<b>83,200</b>	<b>20,858</b>	<b>25.1%</b>	<b>436,754</b>	<b>107,798</b>	<b>24.7%</b>	<b>519,954</b>	<b>128,656</b>	<b>24.7%</b>

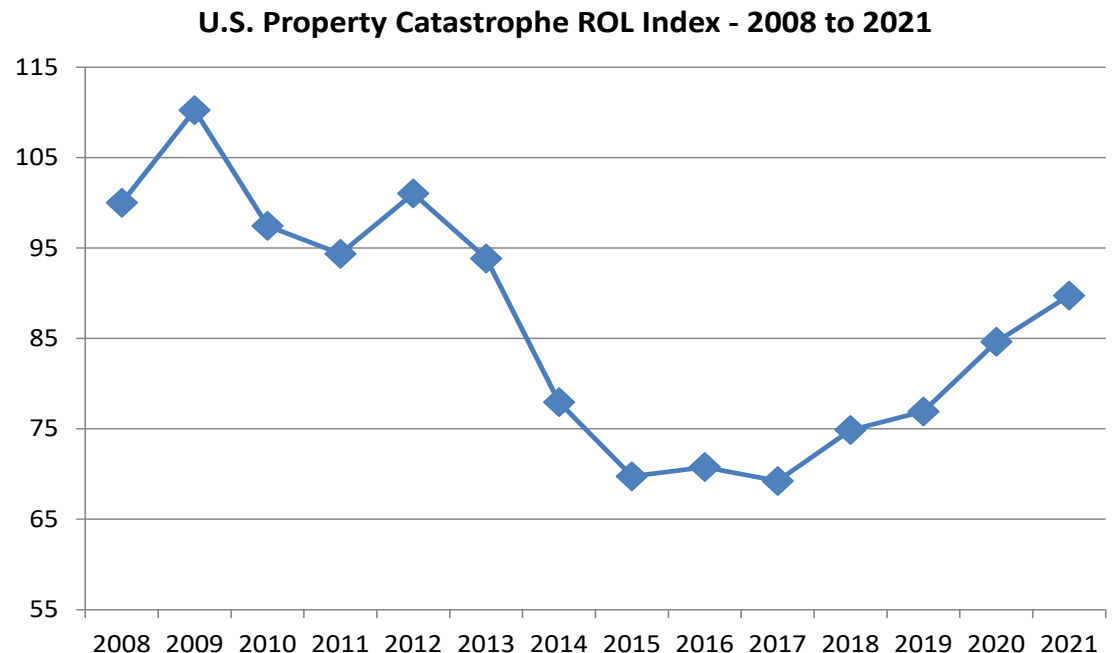
## Jan – Sep 2020 vs Jan – Sep 2021 Notes:

1. Total Lawsuits AOB Litigation increased by 57% (13,012 to 20,391)
2. Total Lawsuits Overall Litigation increased by 29% (62,102 to 80,315)
3. The majority of Citizens AOB litigation is from pre-HB 7065

Data source – DFS LSOP 2013 – September 2021

# Risk Transfer Market Pricing

- While the global markets are improving, the Florida market is still experiencing dislocation due to litigation and social inflation as well as continued adverse loss development
- There was increased capacity in the risk transfer markets in 2021 versus 2020
- In 2021, the traditional reinsurance market did not experience as great of a rebound as the capital markets, capital market pricing was lower in 2021 than in 2020 and traditional reinsurance pricing was either unchanged or experiencing minimal increases in the non-loss layers
- The overall pricing for U.S. Property Catastrophe risks in 2021 is near the risk transfer pricing levels in 2013
- U.S. property catastrophe rates were on the decline from 2012 to 2015 and remained relatively flat until global events including Hurricane Irma led to significant losses from 2017 to 2019, which combined with adverse loss development and COVID-19 have contributed to continued price increases each year from 2017 through 2021
- For 2022, rate increases of up to 10% with most insurers in the 5%-10% range is expected while Citizens' rates are expected to be unchanged to up to 5% higher



Source: Guy Carpenter

# Contact Us

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The Florida Senate

APPEARANCE RECORD

Deliver both copies of this form to Senate professional staff conducting the meeting

10/19/21 Meeting Date

Citizens Property Bill Number or Topic

Banking & Insurance Committee

N/A Amendment Barcode (if applicable)

Name Barry Gilway

Phone 850-513-3744

Address 2103 Maryland Circle Street

Email barry.gilway@citizensfla.com

Tallahassee FL 32303 City State Zip

Speaking: [ ] For [ ] Against [X] Information OR Waive Speaking: [ ] In Support [ ] Against

PLEASE CHECK ONE OF THE FOLLOWING:

[ ] I am appearing without compensation or sponsorship.

[X] I am a registered lobbyist, representing:

[ ] I am not a lobbyist, but received something of value for my appearance (travel, meals, lodging, etc.), sponsored by:

Citizens Property Ins. Corp.

While it is a tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this hearing. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard. If you have questions about registering to lobby please see Fla. Stat. 511.045 and Joint Rule 1. 2020-2022 Joint Rules.pdf (flsenate.gov)

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The Florida Senate

APPEARANCE RECORD

Deliver both copies of this form to Senate professional staff conducting the meeting

10/19/21 Meeting Date

Banking & Insurance Committee

Property Insurance Bill Number or Topic

Amendment Barcode (if applicable)

Name Mary Katherine Lawler

Phone 850-386-1922

Address 2817 Remington Green Circle Street

Email MaryKLawler@dougcroloyins.com

Tallahassee FL 32308 City State Zip

Speaking: [ ] For [ ] Against [x] Information OR Waive Speaking: [ ] In Support [ ] Against

PLEASE CHECK ONE OF THE FOLLOWING:

[x] I am appearing without compensation or sponsorship.

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This form is part of the public record for this meeting.

# CourtSmart Tag Report

**Room:** KB 412  
**Caption:** Senate Banking and Insurance Committee

**Case No.:** -

**Type:**  
**Judge:**

**Started:** 10/19/2021 10:31:05 AM  
**Ends:** 10/19/2021 11:40:38 AM      **Length:** 01:09:34

10:31:05 AM Meeting called to order and roll call  
10:31:26 AM Chair Boyd premeeting announcements and comments  
10:32:04 AM Senator Broxson comments on passing of Bill Hager  
10:34:25 AM Moment of silence  
10:34:55 AM Chair Boyd comments on presentations  
10:35:16 AM Presentations on the Florida Property Insurance Market  
10:35:30 AM Barry Gilway, Citizens Property Insurance Corporation  
10:37:00 AM Florida Domestic Insurers Net income  
10:40:58 AM Market Conditions  
10:48:23 AM Private Market Guideline Changes  
10:50:16 AM Citizens' HO-3 Competitive Position  
10:52:13 AM Citizens' Competitive Position Percent Differences by Territory  
10:53:34 AM Industry Homeowner Rate Filings  
10:55:54 AM Citizens' Senate Bill 76 Homeowner Rate Change  
10:56:59 AM Property Insurance Clearinghouse  
10:58:37 AM SB 76 - 20 Percent Eligibility Change  
10:59:42 AM Carrier Litigation Experience 2013 - September 2021  
11:00:20 AM Chair Boyd comments to Mr. Gilway  
11:01:15 AM Carrier Litigation Experience 2019 - September 2021  
11:01:46 AM Carrier Litigation Experience 2013 - September 2021  
11:02:40 AM Risk Transfer Market Pricing  
11:03:22 AM Chair Boyd comment  
11:03:57 AM Senator Stewart question  
11:04:27 AM Barry Gilway response  
11:05:29 AM Senator Broxson question  
11:05:58 AM Barry Gilway response  
11:07:42 AM Senator Brandes for a series of questions  
11:08:18 AM Barry Gilway response  
11:08:24 AM Senator Brandes question  
11:08:31 AM Barry Gilway response  
11:08:58 AM Senator Brandes question  
11:09:58 AM Chair Boyd offers to answer the question  
11:10:12 AM Senator Brandes question  
11:10:19 AM Barry Gilway response  
11:10:39 AM Senator Rouson question  
11:11:28 AM Barry Gilway response  
11:11:42 AM Senator Rouson question clarification  
11:11:48 AM Barry Gilway response  
11:12:41 AM Chair Boyd moves to next section of presentations  
11:13:04 AM Chair Boyd comments about Roger Desjadon and introduction of Mary Katherine Lawler  
11:14:23 AM Mary Katherine Lawler, Doug Croley Insurance Services  
11:24:42 AM Senator Boyd comment  
11:25:56 AM Questions of Ms. Lawler  
11:26:00 AM No questions  
11:26:13 AM Chair Boyd comments  
11:26:47 AM Chair Boyd calls Barry Gilway back to podium for more member questions  
11:26:59 AM Senator Brandes for a question  
11:27:05 AM Barry Gilway response  
11:27:47 AM Senator Brandes question  
11:27:49 AM Barry Gilway response  
11:28:12 AM Senator Brandes question  
11:28:58 AM Barry Gilway response

**11:29:10 AM** Senator Brandes question  
**11:30:00 AM** Barry Gilway response  
**11:32:15 AM** Senator Brandes question  
**11:33:18 AM** Barry Gilway response  
**11:33:59 AM** Senator Brandes question  
**11:35:00 AM** Barry Gilway response  
**11:35:18 AM** Chair Boyd comment  
**11:35:22 AM** Barry Gilway response  
**11:38:35 AM** Chair Boyd comments  
**11:39:39 AM** Senator Thurston moves to adjourn, without objection meeting adjourned