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September 18, 2009

Kevin McCarty, Commissioner
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0330

Attention: Richard Koon, Director of Property and Casualty Product Review

Re: Citizens' Commercial Residential Multi-Peril Rate Filing
Condominium Association, Homeowner Association and Apartment Building

Dear Mr. McCarty:

On behalf of the Board of Governors of Citizens Property Insurance Corporation, we respectfully submit this rate filing pursuant to Section 627.351(6)(n), Florida Statutes, which provides that beginning on July 15, 2009, Citizens must make a recommended actuarially sound rate filing for each line of business it writes, with an effective date no earlier than January 1, 2010.

During the 2009 Legislative Session, Florida Statute 627.351(6)(n) was amended to provide, in pertinent part for the following sections:

6. *Beginning on or after January 1, 2010, and notwithstanding the board's recommended rates and the office's final order regarding the corporation's filed rates under subparagraph 1., the corporation shall implement a rate increase each year which does not exceed 10 percent for any single policy issued by the corporation, excluding coverage changes and surcharges.*

7. *The corporation may also implement an increase to reflect the effect on the corporation of the cash buildup factor pursuant to s. 215.555(5) b.*

8. *The corporation's implementation of rates as prescribed in subparagraph 6. shall cease for any line of business written by the corporation upon the corporation's implementation of actuarially sound rates. Thereafter, the corporation shall annually make a recommended actuarially sound rate filing for each commercial and personal line of business the corporation writes.*

In accordance with this statute, Citizens performed an actuarial rate analysis for the personal residential multi-peril program (Homeowners, Condo Unit-Owners and Tenant Contents). The analysis utilizes accepted standards of actuarial science including credibility weighting, where appropriate, and the use of hurricane modeled output from the Florida Public Model to estimate future wind losses, as provided for in Section 627.351(6)(n)3. The purpose of this filing is to:

- Recommend an indicated rate change to the Florida Office of Insurance Regulation;
- Calculate proposed rate changes that reflect the statutory 10% rate cap on policy increases;
- Calculate proposed rate changes that reflect a 10% rate cap on policy decreases; and
- Develop an additional charge to account for the cost associated with the FHCF build up factor.

If you or your staff has any questions, please contact me at (904) 208-7593.

Sincerely,

Brian Donovan, FCAS, MAAA
Director, Actuarial Services

CITIZENS PROPERTY INSURANCE CORPORATION

COMMERCIAL RESIDENTIAL MULTI-PERIL RATE ANALYSIS

PREPARED BY:

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SEPTEMBER 17, 2009

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SECTION 1

INTRODUCTION

INTRODUCTION

INTRODUCTION

Insurance Services Office, Inc. ("ISO") has been retained by Citizens Property Insurance Corporation ("Citizens") to conduct an actuarial rate analysis of its Commercial Residential Multi-peril ("CRM") program. This report contains the results of this rate analysis.

The CRM program consists of all Commercial Residential Multi-peril policies written in both the Commercial Lines Account ("CLA") and the High Risk Account ("HRA").

BACKGROUND

The most recent base rate change implemented for the CRM was effective on 1/1/07 when the rates were decreased due to the presumed factor filing (that reflected the introduction of the TICL FHCF reinsurance).

Effective 9/1/08, Citizens implemented new wind mitigation credits for the CRM, resulting in further reductions to the premiums being charged for this program.

By statute, Citizens has been precluded from increasing any of its rates for the past few years. This statutory restriction has recently been relaxed, whereby Citizens is permitted to introduce rate increases effective on 1/1/10. By statute, the maximum rate increase for any given policyholder is capped at 10%.

OBJECTIVES

The objectives of our analysis are as follows:

1. Conduct an actuarial rate analysis of Citizens' CRM program to determine indicated rate changes.

2. Calculate proposed base rates in a manner consistent with selections made by Citizens.

3. Develop a policyholder surcharge to account for the cost associated with the 5% FHCF cash buildup.

LAYOUT OF REPORT

Section 2 contains an overall summary of the results of this analysis.

Section 3 contains the explanation of the attached exhibits. We document the methodology used in the rate analysis.

Section 4 contains all of the exhibits (including the appendices) referred to in Sections 2 and 3.

INTRODUCTION

RELIANCES AND LIMITATIONS

Our analysis and the results contained herein are subject to the following reliances and limitations:

1. This report was provided to Citizens. It is our understanding that this report will be provided to the Office of Insurance Regulation as support for a Citizens rate filing. In such cases, this report should be forwarded in its entirety. Any other use or disclosure must be agreed to in writing by ISO. The actuary signing this report is available to answer questions about it

2. The intent of this report is to calculate indicated rate changes for Citizens. The decision as to what rate changes to file with the OIR were made by Citizens.

3. The future loss experience of Citizens may differ from the projected estimates contained in this report. By their nature, insurance claims are subject to variability, particularly with regard to hurricane losses. The ultimate losses depend on the outcome of future contingent events, the result of which cannot be known in advance. This uncertainty is present in any actuarial projection.

4. In preparing our report we have relied upon various data provided to us by Citizens. Such data includes (but is not limited to) historical premiums and losses, an inforce exposure database, model output from the RMS hurricane model, and various historical financial statements. We have reviewed the data for reasonableness, but have neither audited nor verified the data. ISO does not assume responsibility for any error or omission in the data or information provided to us. Any material error in the data or other information would result in changes to the indications. In such event, ISO cannot be responsible for any consequences resulting from its use of incorrect information or data in deriving the indications.

5. All provisions for underwriting expenses (commissions, other acquisition expenses, general expenses, and taxes) were selected by Citizens.

SECTION 2

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

In this section we summarize the results of the rate analysis for the Commercial Residential Multi-Peril ("CRM") program written by Citizens. Further details are contained in later sections of this report, including the exhibits.

INDICATED AND PROPOSED RATE CHANGES

The following table summarizes the indicated and proposed statewide average rate changes for the CRM.

CRM
Indicated and Proposed
Statewide Average Rate Changes

Indicated Rate Change	Proposed Rate Change
16.5%	9.3%

The indicated and proposed rate changes do not reflect a provision for the cost of the 5% FHCF cash buildup for the mandatory FHCF. This cost will be accounted for in a separate surcharge that Citizens is proposing to implement as part of this filing.

The proposed rate changes reflect a 10% cap on all territorial rate increases, and a -10% cap on all territorial rate decreases. No policyholder is expected to receive a rate increase that is more than 10%.

Citizens will implement the proposed rate increase of 9.3% by revising its base rates. No other rating factors are being revised.

SURCHARGE FOR THE 5% FHCF CASH BUILDUP

The proposed base rates do not include a provision for the 5% FHCF cash buildup for the mandatory FHCF. Instead, Citizens is proposing to account for this cost by implementing a 1.4% surcharge on the hurricane portion of premium for a CRM policy.

We estimate that implementing this new surcharge will result in a premium increase of 0.7% (in addition to the 9.3% increase in base rates). Citizens is not considering the additional premium generated from this new surcharge as being a rate increase, and therefore is not subject to the 10% rate cap.[1]

[1] Some policyholders may experience a total premium increase that exceeds 10% due to the combined impact of the base rate changes (which are being capped) and the introduction of the new surcharge.

EXECUTIVE SUMMARY

RATE CHANGES BY TERRITORY

Not all policyholders will receive the same statewide average rate change. Exhibit 24 summarizes how the base rate changes and the surcharge for the 5% FHCF cash buildup are allocated by Basic Group 2 territory.

REINSURANCE

Citizens has only purchased reinsurance from the FHCF (both mandatory and TICL). As such, the proposed rate changes do not include a provision for any private reinsurance.

At the request of Citizens, we have also prepared an alternative set of indicated rate changes that include a provision for private reinsurance (in the event that Citizens actually purchases private reinsurance in the future).

The indicated rate change would be 29.2% if we include provisions for private reinsurance and the 5% FHCF cash buildup. This indication is for information only, and is not the basis of the proposed rate changes.

EXECUTIVE SUMMARY

CONCLUSION

I, Paul Ericksen, am a Principal in the Actuarial Consulting division of ISO. I am responsible for the content of this rate analysis. I am a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report

We are pleased to have conducted this analysis for Citizens Property Insurance Corporation, and look forward to answering any questions that you may have.

Respectfully submitted,

Paul Ericksen, FCAS, MAAA
Principal, Actuarial Consulting
201-469-2369

SECTION 3

EXPLANATION OF EXHIBITS

EXPLANATION OF EXHIBITS

In this section we document the underlying methodology used in this rate analysis. We provide an explanation of the information contained in the attached exhibits.

This analysis relies on Citizens' historical premium and loss information in the state of Florida. We relied on five complete accident years of data for Citizens -- the five-year time period ending 12/31/08. Losses are evaluated as of 3/31/09.

PREMIUM ON-LEVEL FACTORS

In **Exhibit 1** we calculate premium on-level factors. **Page 1** is for Basic Group 1, and **Page 2** is for Basic Group 2. A premium on-level factor is a factor that is used to adjust historical earned premiums to reflect currently approved rates.

Columns (1) and (2) show the effective date and statewide average rate change associated with previous rate filings for the CRM. Column (3) shows the average rate level index corresponding to each of the filings, where we assign a rate level index of one to policies with an effective date prior to 1/15/05.

Separately for each calendar year, Columns (4) through (8) show the assumed distribution of earned premium by rate level index. The premium on-level factors are shown in Row (11), and are equal to the current rate level index divided by the average rate level index for the calendar year.

The documents on the OIR's website regarding approved filing 06-05300 state that the total rate effect (for BG1 and BG2 combined) is 27.5%. **Exhibit 1, Page 3** shows how we allocated this overall rate change to the BG1 and BG2 components. Note that this exhibit references information from our CLA Competitive Rate Analysis Report (dated 4/26/06), which is contained on the OIR's website regarding filing 06-05300.

The documents on the OIR's website regarding approved filings 07-03659 and 07-03660 state that the total rate effect (for BG1 and BG2 combined) is -11.2%. Citizens has determined that this -11.2% is made up of a 0.0% rate change for BG1 and a -14.7% rate change for BG2.

PREMIUM TREND FACTORS

Premium trend factors are used to adjust historical earned premiums to reflect the fact that insureds generally purchase higher policy limits over time. We rely on Citizens' historical experience to calculate the annual premium trend factors.

In **Exhibit 2, Page 1** we analyze the historical growth in the average total insured value ("TIV") for the CRM program. To do this, we isolate the common set of policies that were inforce at two points in time, and see how the average TIV changed for these policies during the time period. For example, there was a common set of 26,057 CRM policies that were insured by Citizens on both 12/31/06 and 12/31/08. These policies represent those that were renewed twice between

12/31/06 and 12/31/08. For these policies, the average annual increase in TIV was 7.2% between 12/31/06 and 12/31/08.

In **Exhibit 2, Page 2** we calculate the average annual premium trend based on Citizens' historical experience. Column (2) shows a TIV index by calendar year.[2] In Row (3) we calculate the annual premium trend of 9.0% by fitting an exponential curve to Column (2).

In **Exhibit 2, Page 3** we calculate the premium trend factor for each calendar year. We reflect an assumed effective date of 1/1/10.

PROJECTED EARNED PREMIUM AT CURRENT RATE LEVEL

In **Exhibit 3** we calculate trended earned premiums at current rate level. **Page 1** is for Basic Group 1, **Page 2** is for Basic Group 2, and **Page 3** is for the total CRM.

Column (1) shows historical earned premiums, and Column (4) shows the trended earned premiums at current rate level.

HISTORICAL INCURRED LOSS AND ALAE

In **Exhibit 4** we summarize the historical incurred loss and ALAE for the CRM. The underlying loss and ALAE data was provided to us by Citizens, and is evaluated as of 3/31/09.

IMPUTED HISTORICAL ULAE

In **Exhibit 5** we show how we imputed historical incurred ULAE for the CRM.

In **Exhibit 5, Page 1** we show the ratio of total incurred LAE to total incurred losses by accident year. These ratios are for Fire and Allied Lines business combined. Note that Fire and Allied Lines are the Annual Statement lines of business that the CRM program would fall under.[3]

We selected a ratio of LAE to losses of 18.6% for non-hurricane claims and 9.4% for hurricane claims.

In **Exhibit 5, Page 2** we calculate a ratio of ALAE to losses of 7.7%.

In **Exhibit 5, Page 3** we select a ratio of ULAE to loss of 10.9% for non-hurricane claims by subtracting the ALAE to loss ratio (of 7.7%) from the total LAE to loss ratio (of 18.6%).

In **Exhibit 5, Page 4** we impute historical incurred non-catastrophe ULAE by multiplying historical incurred non-catastrophe losses by 10.9%.

[2] The TIV index is calculated based on the annual rates of change in TIV as calculated in Exhibit 2, Page 1.

[3] Note that Annual Statement data just for the CRM program is not available.

EXPLANATION OF EXHIBITS

LOSS DEVELOPMENT FACTORS

In **Exhibit 6, Page 1** we show a loss and ALAE development triangle (excluding all catastrophes) for Citizens' CRM program. As required, the development triangle contains data evaluated as of 15 months, 27 months, etc.

We select age-to-age loss development factors based on the 5-year weighted average, and assume that losses are fully developed once they reach an age of 63 months.

In **Exhibit 6, Page 2** we calculate interpolated loss development factors. Note that these interpolated loss development factors are only used to calculate the annual loss trend in Exhibit 7, Page 1.

LOSS TREND FACTORS

In **Exhibit 7, Page 1** we calculate the indicated annual loss trend based on historical Citizens loss experience.

In Column (2) we show the number of earned policy years for each year. These were calculated based on the number of inforce CRM policies at the end of each month from 12/31/03 through 12/31/08 (as shown on Citizens' website).

Column (5) shows the ultimate incurred non-catastrophe losses for each accident year. In Column (6) we show a tempering factor to cap individual losses at $1,000,000 per policy. We apply this tempering factor to help eliminate the potential distortion in the indicated annual loss trend factor that can be caused by extremely large losses. Column (7) shows the "capped" ultimate incurred non-catastrophe losses, and Column (8) shows the "capped" non-catastrophe pure premiums.

In Row (9) we calculate the average annual loss trend of 15.9% by fitting an exponential curve to the values shown in Column (8).

In **Exhibit 7, Page 2** we calculate the loss trend factors. We reflect an assumed effective date of 1/1/10. The total loss trend factors are shown in Column (5).

PROJECTED INCURRED LOSS AND LAE (EXCLUDING CATASTROPHES)

In **Exhibit 8** we calculate projected non-catastrophe incurred loss and LAE. Column (2) shows historical incurred loss and LAE (excluding catastrophes), evaluated as of 3/31/2009. In Column (5) we apply the loss development factors and the loss trend factors.

EXPLANATION OF EXHIBITS

PROJECTED NON-HURRICANE CATASTROPHE LOSS AND LAE

In **Exhibit 9, Page 1** we calculate a provision for expected non-hurricane catastrophe incurred losses. To do this, we multiply projected non-catastrophe losses by 2.4%. The value of 2.4% is calculated in **Exhibit 9, Page 3** and is based on historical Citizens loss experience.

In **Exhibit 9, Page 2** we calculate a provision for expected non-hurricane catastrophe incurred LAE. We do this by applying our selected ratios of ALAE-to-losses and ULAE-to-losses that were calculated in Exhibit 5.

PROJECTED NON-HURRICANE LOSS AND LAE RATIO

In **Exhibit 10, Page 1** we calculate the projected non-hurricane loss and LAE ratio for each accident year. This is done by separately considering the combined impact of non-catastrophe claims and non-hurricane catastrophe claims.

In **Exhibit 10, Page 2** we calculate the projected non-hurricane loss and LAE ratio to be used in the calculation of the indicated rate change for the CRM program. Column (3) shows the projected non-hurricane loss and LAE ratio for each accident year. Accident year 2008 has the highest loss ratio of the five years being reviewed. The cause for this relatively high loss ratio for accident year 2008 is sinkhole losses. In particular, Column (4) shows the ratio of case-incurred sinkhole losses to case-incurred non-hurricane losses for each of the accident years. Using the percentages in Column (4) we split the projected non-hurricane loss and LAE ratios into non-sinkhole and sinkhole components as shown in Columns (5) and (7), respectively.

In Row (9), we calculate a weighted average of the non-hurricane/non-sinkhole loss and LAE ratios, where we apply accident year weights that are proportional to earned premiums. This is a commonly used approach when assigning accident year weights.

In Row (10), we calculate a weighted average of the sinkhole loss and LAE ratios. For sinkholes, we assigned a 50% weight to the loss ratio for accident year 2008, with the remaining 50% weight being distributed evenly among the prior four accident years. To the extent that accident year 2008 represents the start of a new trend regarding sinkhole losses in the CRM program, this approach to assigning accident year weights would be viewed as conservative on the low side. In fact, for the first six months of accident year 2009 (evaluated as of 6/30/09), case incurred sinkhole losses represent 76.2% of all non-hurricane losses. This 76.2% figure is greater than the corresponding 70.9% value for accident year 2008 (as shown in Exhibit 10, Page 2, Column (4)). This suggests that 2008 is not a single isolated year with regards to sinkhole losses, but rather that sinkhole losses continue to be a problem in 2009.

Exhibit 10, Page 3 shows the support for the accident year weights that are entered into the I-File Rate Indication workbook. The accident year weights are shown in Column (3), and are equal to a weighted average of the accident year weights shown in Columns (6) and (8) of Exhibit 10, Page 2.

EXPLANATION OF EXHIBITS

Appendix G shows the case-incurred sinkhole losses for accident year 2008 (evaluated as of 3/31/09) by Basic Group 2 territory. For the first six months of accident year 2009, the case incurred sinkhole losses (evaluated as of 6/30/09) is equal to $13,990,600. We do not have the breakdown of these 2009 sinkhole losses by territory.

Sinkhole Presumed Factors

It is our understanding that the intent of the sinkhole presumed factor is to adjust historical incurred sinkhole losses to make them be reflective of future conditions that account for provisions of Chapter Law 2006-12 (SB 1980) related to sinkhole losses and to Sections 17 through 21 of Chapter Law 2005-11.

Although Citizens CRM program was severely impacted by sinkholes in accident year 2008, the impact of sinkhole losses was minimal for its CRM program prior to 2008. Since 2008 is after the provisions in the law regarding sinkhole losses were already in place, there is no need to apply the sinkhole presumed factor to any of the sinkhole losses incurred in 2008.

Prior to accident year 2008, the impact of sinkhole losses was minimal in Citizens' CRM program. In fact, Citizens did not find it necessary to separately identify such claims as being related to sinkholes, but rather coded them to an "all other" category. By searching the claims files for any reference to the phrase "sinkhole", Citizens has estimated an upper-bound for the potential sinkhole losses associated with accident years 2004 through 2007.[4] Applying the relevant sinkhole presumed factor to the upper-bound estimate of these historical sinkhole losses would reduce the projected non-hurricane loss and LAE ratio by only a one-tenth of a percentage point. Given that this represents an absolute upper-bound, it was determined that no adjustment was warranted to account for the effect of the sinkhole presumed factors.

Please refer to the Excel file "CRM-Impact of Historical Sinkhole Losses" that has been prepared by Citizens. This Excel file shows the supporting information regarding the maximum potential impact of sinkhole losses for accident years prior to 2008.

PROJECTED HURRICANE LOSS AND LAE RATIO

In **Exhibit 11** we calculate the projected hurricane loss and LAE ratio for the CRM program.[5]

Row (1) shows the sum of the actual inforce premium for the CRM policies that were inforce on 12/31/08. The only rate change for the CRM that would have an effect on inforce premium as of 12/31/08 is the wind mitigation filing that had an effective date of 9/1/08. For the policies that

[4] It represents an "upper-bound" because many of these claims were speculated to be possibly caused by a sinkhole. However, a final determination as to the actual cause of loss for these claims is not readily available. So, many of these claims might not really be due to a sinkhole.

[5] As in all other places in this analysis, the results include experience for CRM business written in HRA territories. The HRA-CRM policies included in the analysis are full coverage policies (i.e. provide coverage for both wind and non-wind).

were inforce on 12/31/08, Row (2) shows the total wind mitigation credit that was given to policies with effective dates prior to 9/1/08. Since the 9/1/08 wind mitigation credit filing had the effect of doubling the wind mitigation credits, we subtracted Row (2) from Row (1) to calculate the 12/31/08 inforce premium at current rate level. The result of this calculation is shown in Row (3).

Row (4) shows the average annual hurricane losses based on output from the RMS hurricane model. The hurricane model was run in-house at Citizens, and reflects version 6.0b of the RMS hurricane model. When running the hurricane model, demand surge (i.e. loss amplification) was included, and storm surge was excluded. The long-term historical hurricane frequency was relied on. The average annual hurricane losses that are shown for the CRM represent the sum of the average annual hurricane losses for all Commercial Residential Multi-peril policies written in the CLA and the HRA.

Note that Rows (1) through (4) all represent data for the exact same set of structures.

Citizens provided us with the gross average annual hurricane losses for each inforce structure as of 12/31/08. The amount shown in Row (4) is equal to the sum of the average annual hurricane losses for each of the inforce structures.

It is important to note that we did not make any adjustments to the average annual hurricane losses (as provided by Citizens) associated with each of the inforce structures.

Row (5) shows the projected hurricane loss ratio, and Row (9) shows the projected hurricane loss and LAE ratio.

Appendix H shows the calculation of the expected hurricane catastrophe losses by accident year that are being entered into the I-File Rate Indication workbook. Column (2) shows the trended earned premiums at current rate level. Column (3) shows the projected hurricane loss ratio, as calculated in Exhibit 11. Column (4) shows the projected average annual hurricane losses by accident year. Note that Column (4) is equal to the product of Columns (2) and (3). This method of calculating the projected average annual hurricane losses will result in a uniform hurricane loss ratio 53.2% being added to the projected incurred loss and LAE ratio as shown in Column (32) of the I-File Rate Indication exhibit. This method of calculating the projected average annual hurricane losses by accident year for the CRM is mathematically equivalent to the underlying methodology that is used in the corresponding I-File Rate Indication exhibit that the OIR uses for Homeowners.

EXPLANATION OF EXHIBITS

UNDERWRITING EXPENSES

In **Exhibit 12, Page 1** we provide support for Citizens' underwriting expense selections. We show Citizens' expense experience for the most recent three years for Fire and Allied Lines combined.[6] For other acquisition expenses and general expenses, Citizens has selected a provision based on the average of the most recent three years of experience.

Taxes, Licenses and Fees

For taxes, licensees and fees, Citizens selected the statutory premium tax provision of 1.75%. Citizens believes that it is appropriate to include this provision, even though they have been including a separate 1.75% tax-exempt surcharge since 7/1/2002. The source of the tax-exempt surcharge is Florida Statute 627.351(6)(n)2 as shown below:

> *"In addition to the rates otherwise determined pursuant to this paragraph, the corporation shall impose and collect an amount equal to the premium tax provided for in s. 624.509 to augment the financial resources of the corporation."*

Citizens' interpretation of this statute is that the tax-exempt surcharge should be added on top of rates that are actuarially sound. The base rates, which need to be actuarially sound, would include a provision for premium taxes. The tax-exempt surcharge would then be collected to augment the financial resources of the corporation (as dictated by the statute shown above).

If Citizens did not include a provision for premium taxes in its calculation of its base rates (and instead relied solely on the tax-exempt surcharge), then the financial resources of Citizens would not be augmented. This would be contrary to the above statute.

Commissions

Citizens selected a 12.0% provision for commissions because this is the stated commission rate that is applicable to the CRM program. Other than policyholder surcharges, 100% of CRM premium is commissionable.[7] Since all premiums shown in this rate analysis report exclude policyholder surcharges, we are using the stated commission rate of 12.0% in this rate analysis.

As a reasonability check on the 12.0% commission rate selected by Citizens, we have included industry experience in **Exhibit 12, Page 2**. This exhibit shows industry aggregate Fire and Allied Lines data for the state of Florida as reported to the NAIC (excluding data for Citizens). For each of the years 2006 through 2008, the industry average commission rate falls between 12% and 13%.

[6] Note that Fire and Allied Lines are the Annual Statement lines of business that the CRM program would fall under. Separate Annual Statement data just for the CRM program is not available.

[7] This situation is different than it is for Citizens' Personal Lines Account, where not all premiums are fully commissionable.

EXPLANATION OF EXHIBITS

NET COST OF REINSURANCE

In **Exhibit 13** we calculate the net cost of reinsurance for Citizens.

For the 2009 hurricane season, Citizens has only purchased FHCF reinsurance (both mandatory FHCF and the $10 billion TICL option).

Citizens has not purchased any private reinsurance for the 2009 hurricane season. Notwithstanding this, Citizens has requested that we develop an alternative set of indicated rate changes that reflect the hypothetical scenario that they did purchase private reinsurance. Note that this alternative indication is for information only, and is not the basis of the proposed rates being filed by Citizens.

Exhibit 13, Page 1 shows a graphical representation of the various layers of reinsurance coverage being considered. Citizens has selected the $10 billion coverage option for the TICL reinsurance. The retention and limits associated with the mandatory FHCF and TICL reinsurance are based on the inforce policies as of 12/31/08.[8]

The assumed hypothetical private catastrophe layer includes coverage for the layer $420 million excess of $1,933 million. The attachment point for this layer ($1,933 million) represents the point at which Citizens' surplus allocated to the CRM (together with any recoveries from the FHCF) would be exhausted by a large hurricane event. The exhaustion point of the private CAT layer (of $2,354 million) represents the 100-year PML for the CRM program (for policies inforce on 12/31/08).[9]

In **Exhibit 13, Page 2** we calculate the net cost of the mandatory FHCF reinsurance. In Rows (1) through (8), we imputed a negative net cost to the mandatory FHCF reinsurance that would have existed in the absence of the 5% FHCF cash buildup that was introduced as part of the 2009 statutory changes. The negative net cost was calculated based on information from the FHCF 2009 ratemaking report. Row (8) shows the net cost of the mandatory FHCF reinsurance expressed as a percent of direct premiums.

In Rows (9) through (12), we calculate the net cost of the mandatory FHCF reinsurance after accounting for the 5% FHCF cash buildup. After accounting for the 5% FHCF cash buildup, the net cost of the mandatory FHCF is 0.4% of direct premiums. Note that the cost associated with the 5% FHCF cash buildup will be accounted for in a policyholder surcharge that Citizens is proposing to implement.

[8] The actual FHCF and TICL retention and limits for the 2009 hurricane season will be calibrated to reflect the exposures that are inforce on 6/30/09.

[9] The 100-year PML was provided to us by Citizens, and is consistent with the modeling done to calculate the provision for gross average annual hurricane losses.

Note that Row (1) shows the estimated mandatory FHCF premium for the CRM program based on inforce exposures as of 12/31/08. These FHCF premiums are based on information provided by Benfield. In particular, Benfield provided the mandatory FHCF premium for each of the inforce policies. As part of the rate filing, Citizens is separately providing the following three files as support for these estimated FHCF premiums:

- PDF file "FHCF Assumptions_PLACLA"
- Access file "FHCF_CLA"
- Excel file "CalcFHCFPremium_ExamplePolicies"

In **Exhibit 13, Page 3** we calculate the net cost of the $10 billion TICL reinsurance that Citizens is purchasing. In Rows (1) through (8), we imputed a negative net cost to the TICL reinsurance that would have existed in the absence of the doubling of the TICL rates that was introduced as part of the 2009 statutory changes. The negative net cost was calculated based on information from the FHCF 2009 ratemaking report. Row (8) shows the net cost of the TICL reinsurance expressed as a percent of direct premiums.

In Rows (9) through (12), we calculate the net cost of the TICL reinsurance after accounting for the doubling of the TICL rates that was introduces as part of the 2009 statutory changes. After accounting for doubling of the TICL rates, the net cost of the TICL reinsurance is 3.6% of direct premiums.

In **Exhibit 13, Page 4** we calculate the net cost of the hypothetical private catastrophe reinsurance that we are reflecting in the alternative set of rate indications. Row (5) shows the expected reinsurance recoveries for the hypothetical private reinsurance. These expected recoveries were calculated by determining what portion of each simulated hurricane event falls within the assumed private CAT layer. In Row (6) we select an assumed reinsurance recovery ratio of 15% for this layer of coverage. Our selection of the 15% recovery ratio reflects the fact that the private CAT layer lies above the $10 billion TICL option. Based on the assumed reinsurance recovery ratio, Row (7) shows the implied reinsurance premium for the hypothetical private reinsurance. Row (11) shows the net cost of the hypothetical private reinsurance as a percent of direct premiums.

EXPLANATION OF EXHIBITS

SUMMARY OF EXPENSE PROVISIONS

In **Exhibit 14** we summarize the various expense provisions. Each page of this exhibit corresponds to a different scenario, as follows:

- **Page 1** excludes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.
- **Page 2** excludes the provision for private reinsurance, but includes the cost associated with the 5% FHCF cash buildup.
- **Page 3** includes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.

Citizens has selected an underwriting profit provision of zero percent.

Commissions, premium taxes, and the residual market contingency provision are all treated as variable expenses. General expenses, other acquisition expenses, and the net cost of reinsurance are treated as fixed expenses.

Residual Market Contingency Provision

At the request of Citizens, we have included a 10% residual market contingency provision.

Contingency provisions are well documented in the actuarial literature. According to Actuarial Standard of Practice No. 20, titled "Treatment of Profit and Contingency Provisions and the Cost of Capital in Property/Casualty Insurance Ratemaking", it is stated that

> *"The actuary should include a contingency provision if the assumptions used in the ratemaking process produce cost estimates that are not expected to equal average actual costs, and if this difference cannot be eliminated by changes in other components of the ratemaking process.*
>
> *While the estimated costs are intended to equal the average actual costs over time, differences between the estimated and actual costs of the risk transfer are to be expected in any given year. If a difference persists, the difference should be reflected in the ratemaking calculations as a contingency provision. The contingency provision is not intended to measure the variability of results and, as such, is not expected to be earned as profit."*

The idea is that a contingency provision can be used to account for potential losses (that are expected to be incurred in the future) that are not necessarily being captured by the historical loss experience that forms the basis of the underlying rate analysis.

A contingency provision can sometimes be used to account for potential "new" sources of losses that have not typically been seen in the historical loss experience. Examples of these "new" sources of losses that have arisen over time include mold claims and sinkhole claims.

As far as the magnitude of the contingency provision, the original decision to select 10% was based on the fact that a 10% contingency provision has been incorporated into prior Citizens rate analyses. So, precedence exists for selecting 10%. However, a review of the historical loss experience in the CRM program suggests that the 10% contingency provision is not unreasonable, and could be viewed as conservative on the low side.

Exhibit 10, Page 2, Column (3) shows projected non-hurricane loss and LAE ratios for each of the past five accident years. Accident years 2004 through 2007 were not impacted by sinkholes. If the loss experience for these older years were used to project future loss experience, the projection would have been significantly lower than the actual losses that were incurred in 2008 (which were significantly impacted by sinkholes). This illustrates the fact that historical loss experience for Citizens can underestimate future losses. This issue is magnified by the fact that Citizens is an insurer of last resort, and is restrained from applying underwriting guidelines in the manner in which voluntary insurers typically do.

When calculating the projected non-hurricane loss and LAE ratio, we only gave 50% weight to the sinkhole loss experience for accident year 2008. This resulted in a projected non-hurricane loss and LAE ratio of 23.7%.[10] However, due primarily to sinkhole losses, the projected non-hurricane loss and LAE ratio for accident year 2008 is 33.6%. Given that sinkhole losses have continued to be a problem in 2009, it is not unreasonable to expect that a loss and LAE ratio of 33.6% will continue beyond accident year 2008. Note that 33.6% is 9.9 percentage points greater than 23.7%. The 10% contingency provision could help mitigate the impact of a continuation of the high level of sinkhole losses.

As such, Citizens' recent loss experience supports the use of a 10% contingency provision for the CRM. In the future, Citizens may wish to re-evaluate the magnitude of this provision, and may decide that a larger provision is appropriate.

[10] See Exhibit 10, Page 2, Row (11)

EXPLANATION OF EXHIBITS

INDICATED STATEWIDE AVERAGE RATE CHANGE

In **Exhibit 15** we calculate the indicated statewide average rate change for three different scenarios, as follows:

- **Column (A)** excludes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.
- **Column (B)** excludes the provision for private reinsurance, but includes the cost associated with the 5% FHCF cash buildup.
- **Column (C)** includes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.

Row (3) shows the projected total loss and LAE ratio. This total loss and LAE ratio is composed of distinct provisions for non-hurricane claims and hurricane claims. Rows (4) through (6) summarize the provisions for fixed and variable expenses. For information, we separately identified the component of fixed expenses that are due to the net cost of reinsurance.

Row (7) shows the indicated statewide average rate change. Note that the indicated rate change is for the entire CRM program (Basic Group 1 and Basic Group 2 combined).

For purposes of the statewide rate analysis, we are viewing Citizens' experience as being fully credible. For personal residential insurance, it is typical to assume a full credibility standard of 40,000 earned house years when making rate filings in Florida. If we use a similar full credibility standard of 40,000 earned structures for this CRM rate analysis, then Citizens's experience would be fully credible.

INDICATED TERRITORIAL RATE CHANGES

In **Exhibits 16 through 20** we calculate the indicated territorial rate changes for the CRM. Note that the Basic Group 1 and Basic Group 2 components of the CRM use different sets of territories. For purposes of the territorial rate analysis (which is for the entire CRM), we use the territorial definitions for Basic Group 2.

In **Exhibit 16** we calculate the projected hurricane loss and LAE ratio by Basic Group 2 territory. The methodology to calculate the territorial hurricane loss and LAE ratios is identical to the methodology that was used to calculate the statewide hurricane loss and LAE ratio.

In **Exhibit 17** we calculate the provision for the net cost of reinsurance by Basic Group 2 territory. Columns (4) and (5) show the net cost of the FHCF (including TICL) reinsurance, where Column (4) excludes the cost associated with the 5% FHCF cash buildup, and Column (5) includes the cost associated with the 5% FHCF cash buildup. Column (6) shows the net cost of the hypothetical private reinsurance that is being assumed (for information only). In Columns (4) through (6), we allocate the statewide provision for the net cost of reinsurance to individual territories in proportion to the projected gross hurricane loss and LAE ratio.

EXPLANATION OF EXHIBITS

In **Exhibit 18** we calculate the indicated territorial rate changes, before the application of credibility. Each page of this exhibit corresponds to a different scenario, as follows:

- **Page 1** includes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.
- **Page 2** excludes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.

Note that Citizens was unable to provide us with historical earned premium for the CRM broken down by individual territory. As a result, we assigned the statewide earned premium to individual territories based on distributions implied by inforce premiums as of 12/31/08. See the section of the explanatory memorandum regarding Exhibit 21 for further details about this.

Due to the unavailability of historical earned premiums at the territorial level, we were not able to perform a separate analysis of the non-hurricane loss and LAE ratios at the territorial level. Instead, we assigned the statewide average non-hurricane loss and LAE ratio to each of the territories.

Column (8) of Exhibit 18 shows the indicated territorial rate changes for the CRM, before any adjustment for credibility.

In **Exhibit 19** we calculate the credibility of Citizens historical experience for each of the Basic Group 2 territories. In Column (3) we assign the 5-year aggregate earned premium (at current rate level) to individual territories in proportion to the values in Exhibit 18, Page 1, Column (2). Note that the actual distribution of earned premiums by territory is not available from Citizens. In Column (4) we show the average premium (at current rate level) per inforce structure based on an exposure database as of 12/31/08. By dividing Column (3) by Column (4) we calculate the "imputed" number of earned structures for the 5-year experience period. Column (6) shows the implied credibility based on a full credibility standard of 40,000 earned structures.

In **Exhibit 20** we calculate the indicated territorial rate changes, after the application of credibility. Each page of this exhibit corresponds to a different scenario, as follows:

- **Page 1** includes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.
- **Page 2** excludes the provision for private reinsurance and the cost associated with the 5% FHCF cash buildup.

Column (3) shows the indicated territorial rate changes before credibility, and Column (4) shows the credibility assigned to each territory. We apply the complement of credibility to the indicated statewide average rate change from Exhibit 15. Column (7) shows the indicated territorial rate changes after adjusting for credibility. Note that we applied an off-balance factor

in Column (6) to ensure that the weighted average of the indicated territorial rate changes matches the indicated statewide average rate change from Exhibit 15.

PROPOSED RATE CHANGES

In **Exhibit 21** we calculate the proposed rate changes.

Column (3) shows the indicated rate changes by Basic Group 2 territory. Note that these indicated rate changes are applicable to the entire CRM program (Basic Group 1 and Basic Group 2 combined). The indicated rate changes exclude provisions for private reinsurance and the cost associated with the 5% FHCF cash buildup.[11]

In Column (4) we cap individual territorial rate increases at 10%, as required by statute. We also cap any territorial rate decreases at -10%, as requested by Citizens. Although the indicated statewide average rate change is 16.5%, the proposed statewide average rate change (after capping) is 9.3%.

In Columns (5) through (8) we allocate the total rate change for the CRM to the Basic Group 1 and Basic Group 2 components. In Column (6), Citizens proposes to increase its Basic Group 1 rates uniformly by 10%. However, in Column (8), Citizens proposes to vary the Basic Group 2 rate changes in such a way that the overall proposed rate change shown in Column (4) is achieved.

This manner of allocating the overall rate change to the Basic Group 1 and Basic Group 2 components was selected in order to minimize the difference between the indicated territorial rate changes and the proposed territorial rate changes (acknowledging that the proposed territorial rate changes need to be capped at 10%). In four of the six Basic Group 2 territories, the indicated overall (Basic Group 1 and Basic Group 2 combined) rate change exceeds 10%. If we had selected a Basic Group 1 rate change that was less than 10%, then the Basic Group 2 rate change for these four territories would have needed to exceed 10% in order for the overall (Basic Group 1 and Basic Group 2 combined) rate change to equal 10%. However, it is not possible to increase the Basic Group 2 rates by more than 10% because there are policies where the vast majority of their premium is attributed to Basic Group 2.[12] In these instances, if Citizens increases the Basic Group 2 rate by more than 10%, then the overall premium for these policyholders would likely also exceed 10%. As such, Citizens is essentially forced to cap the Basic Group 2 territorial rate increases at 10%. Hence, this is the rationale for applying a uniform 10% rate increase to the Basic Group 1 rates.

[11] The cost associated with the 5% FHCF cash buildup will be accounted for in a separate surcharge that Citizens is proposing to add to its rating algorithm.

[12] Approximately 1% of the inforce policies as of 12/31/08 have at least 95% of the total CRM premium coming from the Basic Group 2 component.

EXPLANATION OF EXHIBITS

For any given policyholder, the actual rate change that they will receive will be a weighted average of the individual rate changes for the Basic Group 1 and Basic Group 2 components of their premium. Since no base rate is increasing by more than 10%, no policyholder is expected to receive a rate increase that exceeds 10%.

Note that Citizens was unable to provide us with the actual historical earned premiums for the CRM broken down by individual territory. For purposes of calculating the weighted average of the proposed territorial rate changes, we allocated the statewide earned premium for calendar year 2008 to individual territories. This was done separately for Basic Group 1 in Column (5), and for Basic Group 2 in Column (7). We allocated the statewide earned premium to individual territories in proportion to the territorial distribution of inforce premiums as of 12/31/08.

PROPOSED SURCHARGE FOR THE 5% FHCF CASH BUILDUP

In **Exhibit 22** we calculate the proposed surcharge for the cost associated with the 5% FHCF cash buildup. In Row (9) we calculate the indicated policyholder surcharge of 1.4% for this cost component, where the 1.4% would be applied to the hurricane portion of the CRM premium.

In **Exhibit 23** we show the estimated impact of the proposed surcharge at the territorial level. Although the overall impact of implementing the surcharge would result in a statewide average premium increase of 0.7%, Column (7) shows how the impact would vary by Basic Group 2 territory.

SUMMARY OF PROPOSED TOTAL PREMIUM CHANGES

In **Exhibit 24** we summarize the total impact of the proposed changes at the territorial level. Column (3) shows the impact of the proposed base rate changes. Column (4) shows the impact of the new policyholder surcharge. Column (5) shows the combined impact of these two elements.

Citizens is not considering the additional premium generated from the new surcharge as being a rate increase, and therefore is not subject to the 10% rate cap. In particular, some policyholders will experience a total premium increase that exceeds 10% due to the combined impact of the base rate changes (which are being capped) and the introduction of the new surcharge.

EXPLANATION OF EXHIBITS

X-WIND POLICIES

Citizens maintains a separate rate that is used to calculate the premium for the Basic Group 2 component of an x-wind policy. Citizens is proposing to keep this Basic Group 2 x-wind rate unchanged as part of this rate filing.

Citizens was not able to provide us with sufficient data to perform a thorough rate level analysis separately for its x-wind business. However, **Appendix A** shows a simplified rate analysis based on the limited data that we were provided. Much of the needed data was not available, and is being estimated. The footnotes in Appendix A document the underlying calculations.

Row (6) shows the calculation of the projected Basic Group 2 premium for x-wind policies for calendar year 2008. Note that actual earned premiums for x-wind policies are not available. Instead, we have assumed that 0.2% of total earned premiums for Basic Group 2 are for x-wind policies, where the 0.2% factor is based on inforce policies as of 12/31/08.

Row (11) shows the projected Basic Group 2 incurred loss and LAE for x-wind policies for accident year 2008.

Row (15) shows the indicated rate change based on the limited (and estimated) experience for accident year 2008.

In Row (17) we calculate the credibility based on an estimated number of earned policies, and a full credibility standard of 40,000 earned policy years.

In Row (18), we calculate the credibility-weighted indicated rate change of 31.4%. Much of this rate increase is being driven by sinkhole claims. However, due to the limited and incomplete nature of the underlying data that is being relied on, Citizens is proposing not to make any change to its x-wind rate for Basic Group 2 policies.

HURRICANE PERCENTAGES

The proposed surcharge for the 5% FHCF cash buildup is intended to be applied to only the hurricane portion of the CRM premium. However, Citizens' rate manual for the CRM does not currently identify the hurricane component of a CRM policy. As a result, Citizens is proposing to introduce hurricane percentages into its rate manual.

In **Appendix B** we calculate the proposed hurricane percentages. The proposed hurricane percentages are calculated in such a way that they are consistent with the wind percentages currently being used by Citizens. In particular, the hurricane percentages are always lower than the wind percentages.

Appendix B, Page 1 shows the currently approved wind percentages for Basic Group 2. Citizens is proposing to keep the current wind percentages unchanged as part of this filing. If the wind percentages were changed, there would be an associated rate level impact (since the wind

mitigation credits depend on the assumed wind percentages). However, this would cause significant complications when trying to enforce the 10% policyholder cap. Citizens may wish to re-evaluate its wind percentages sometime in the future after its CRM rates become more adequate and the effect of capping rate changes is not as significant as is the case now.

In **Appendix B, Page 2** we calculate the assumed ratio of the hurricane provision to the wind provision for Basic Group 2 policies. The percentages shown in Appendix B, Page 2 are calculated based on information underlying the currently approved ISO loss costs in Florida. As expected, these ratios vary significantly by territory. We relied on ISO loss cost information to calculate these ratios because the necessary data is not available for the CRM program. In particular, historical earned premiums are not available by territory.

In **Appendix B, Page 3** we calculate the proposed hurricane percentages for the Basic Group 2 premium. These proposed hurricane percentages are equal to the wind percentages from Page 1 multiplied by the hurricane-to-wind ratios from Page 2. As a result, the proposed hurricane percentages will be consistent with the currently approved wind percentages for the CRM program.

In **Appendix B, Page 4** we show the proposed hurricane percentages to be used for special class rated exposures.

PROPOSED BASE RATES

Appendix C shows the currently approved Basic Group 1 rates, and **Appendix D** shows the proposed Basic Group 1 rates. Each of these appendices contains four pages.

Appendix E shows the calculation of the proposed Basic Group 2 rates. **Page 1** is for buildings, and **Page 2** is for contents.

Appendix F shows the calculation of the proposed rates for special class rated exposures. Note that we applied the same percentage rate changes to special class rated exposures as were used for typical structures. The reason for this is that the underlying premiums and losses used in the rate analysis consisted of all CRM business, including data for special class rated exposures.

By default, when calculating the proposed base rates, we rounded the result to the nearest decimal place. However, whenever necessary, we adjusted the formulas to "round down" to the nearest decimal place to ensure that the 10% cap was never exceeded.

SECTION 4

EXHIBITS

EXHIBIT 1, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1
CALCULATION OF PREMIUM ON-LEVEL FACTORS

	(1) Effective Date of Rate Changes	(2) Average Rate Change	(3) Average Rate Level	(4)	(5)	(6)	(7)	(8)
				Percent of Earned Premium by Rate Level Calendar Year Ending:				
				12/31/04	12/31/05	12/31/06	12/31/07	12/31/08
	9/1/08	0.0%	1.272	0.0%	0.0%	0.0%	0.0%	5.6%
	1/1/07	0.0%	1.272	0.0%	0.0%	0.0%	50.0%	94.4%
	5/15/06	0.9%	1.272	0.0%	0.0%	19.7%	43.1%	0.0%
	2/1/05	26.1%	1.261	0.0%	42.0%	79.9%	6.9%	0.0%
Prior			1.000	100.0%	58.0%	0.3%	0.0%	0.0%
	(9) Average Rate Level Index:			1.000	1.110	1.262	1.272	1.272
	(10) Current Rate Level Index:			1.272	1.272	1.272	1.272	1.272
	(11) Premium On-Level Factor:			1.272	1.147	1.008	1.001	1.000

Notes:

(1) Based on information provided by Citizens.

(2) Based on information from the previous rate filings.

(3) For Prior, the average rate level is defined to be 1.000
For other rows, the average rate level equals [1+(2)] times [(3) for subsequent row]

(4) through (8): Based on effective dates of rate changes in (1).

(9) A weighted average of (3) using Columns (4) through (8) as weights.

(10) = (3) for the most recent rate change

(11) = (10)/(9)

EXHIBIT 1, PAGE 2

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG2
CALCULATION OF PREMIUM ON-LEVEL FACTORS

	(1) Effective Date of Rate Changes	(2) Average Rate Change	(3) Average Rate Level	(4)	(5)	(6)	(7)	(8)
				Percent of Earned Premium by Rate Level Calendar Year Ending:				
				12/31/04	12/31/05	12/31/06	12/31/07	12/31/08
	9/1/08	-14.7%	1.303	0.0%	0.0%	0.0%	0.0%	5.6%
	1/1/07	-12.0%	1.528	0.0%	0.0%	0.0%	50.0%	94.4%
	5/15/06	37.7%	1.736	0.0%	0.0%	19.7%	43.1%	0.0%
	2/1/05	26.1%	1.261	0.0%	42.0%	79.9%	6.9%	0.0%
Prior			1.000	100.0%	58.0%	0.3%	0.0%	0.0%
	(9) Average Rate Level Index:			1.000	1.110	1.354	1.599	1.516
	(10) Current Rate Level Index:			1.303	1.303	1.303	1.303	1.303
	(11) Premium On-Level Factor:			1.303	1.175	0.963	0.815	0.860

Notes:

(1) Based on information provided by Citizens.

(2) Based on information from the previous rate filings.

(3) For Prior, the average rate level is defined to be 1.000
For other rows, the average rate level equals [1+(2)] times [(3) for subsequent row]

(4) through (8): Based on effective dates of rate changes in (1).

(9) A weighted average of (3) using Columns (4) through (8) as weights.

(10) = (3) for the most recent rate change

(11) = (10)/(9)

EXHIBIT 1, PAGE 3

CITIZENS PROPERTY INSURANCE CORPORATION

RATE FILING 06-05300

SPLIT OF OVERALL RATE CHANGE INTO BG1 AND BG2 COMPONENTS

	(A) Current Premium	(B) Proposed Premium	(C) Percent Change
(1) BG1 and BG2 combined:	72,287,259	92,195,581	27.5%
(2) BG1 -- Class rated buildings:	19,535,522	19,637,622	0.5%
(3) BG1 -- Class rated contents:	111,203	111,203	0.0%
(4) BG1 -- Special class rated risks:	114,207	139,188	21.9%
(5) BG1 -- Specifically rated properties:	120,113	164,884	37.3%
(6) BG1 Total:	**19,881,045**	**20,052,897**	**0.9%**
(7) BG2 Total:	**52,406,214**	**72,142,684**	**37.7%**

Notes:

(1) From Exhibit 1, Page 1 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(2) From Exhibit 1, Page 4 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(3) From Exhibit 1, Page 5 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(4) From Exhibit 1, Page 6 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(5) From Exhibit 1, Page 7 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(6) = (2) + (3) + (4) + (5)

(7) = (1) - (6)

EXHIBIT 2, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
HISTORICAL GROWTH IN AVERAGE TOTAL INSURED VALUE

(1) Common Set of Policies Inforce on			(2) Number of Years Between Inforce Dates	(3) Number of Policies	(4) Average TIV Per Policy at Start of Period	(5) Average TIV Per Policy at End of Period	(6) Annualized Percent Change in Average TIV
9/30/2002	and	8/26/2004	1.91	625	4,141,913	4,858,679	8.7%
8/26/2004	and	3/31/2006	1.59	14,972	527,432	591,398	7.4%
3/31/2006	and	12/31/2006	0.75	12,584	667,680	739,643	14.6%
12/31/2006	and	12/31/2008	2.00	26,057	679,073	781,143	7.2%

Notes:

(2) Difference between dates in (1), expressed in number of years.
(3) See explanatory memorandum for details.
(4) See explanatory memorandum for details.
(5) See explanatory memorandum for details.
(6) = [(5)/(4)] ^ [1/(2)] - 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CALCULATION OF ANNUAL PREMIUM TREND

	(1)	(2)
	Calendar Year	**TIV Index**
	2004	1.158
	2005	1.247
	2006	1.362
	2007	1.509
	2008	1.619
(3) Indicated annual premium trend:		**9.0%**

Notes:

(2) Calculated based on information in Exhibit 2, Page 1. See explanatory memorandum for details.

(3) Calculated by fitting an exponential curve to Column (2).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CALCULATION PREMIUM TREND FACTORS

(1)	(2)	(3)	(4)	(5)
Year Ending	One Year After Assumed Effective Date	Number of Years of Trend	Annual Premium Trend	Premium Trend Factor
12/31/04	1/1/11	6.50	9.0%	1.749
12/31/05	1/1/11	5.50	9.0%	1.605
12/31/06	1/1/11	4.50	9.0%	1.473
12/31/07	1/1/11	3.50	9.0%	1.351
12/31/08	1/1/11	2.50	9.0%	1.240

Notes:

(2) Reflects an assumed effective date of 1/1/10.

(3) =[(2)-(1)]/365.25 + 0.5

(4) From Exhibit 2, Page 2, Row (3)

(5) = [1+(4)] ^ (3)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1
PROJECTED EARNED PREMIUM AT CURRENT RATES

Calendar Year	(1) Historical Earned Premium	(2) Premium On-Level Factor	(3) Premium Trend Factor	(4) Projected Earned Premium at Current Rates
2004	14,380,287	1.272	1.749	31,996,556
2005	12,722,637	1.147	1.605	23,410,722
2006	62,634,180	1.008	1.473	92,972,607
2007	139,630,853	1.001	1.351	188,821,114
2008	104,768,489	1.000	1.240	129,903,130

Notes:

(1) Provided by Citizens. Premiums exclude policyholder surcharges.
(2) From Exhibit 1, Page 1, Row (11)
(3) From Exhibit 2, Page 3, Column (5)
(4) = (1)(2)*(3)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG2
PROJECTED EARNED PREMIUM AT CURRENT RATES

Calendar Year	(1) Historical Earned Premium	(2) Premium On-Level Factor	(3) Premium Trend Factor	(4) Projected Earned Premium at Current Rates
2004	43,140,860	1.303	1.749	98,332,929
2005	38,167,911	1.175	1.605	71,946,643
2006	187,902,539	0.963	1.473	266,426,967
2007	420,489,354	0.815	1.351	463,139,582
2008	317,692,987	0.860	1.240	338,771,520

Notes:

(1) Provided by Citizens. Premiums exclude policyholder surcharges.
(2) From Exhibit 1, Page 2, Row (11)
(3) From Exhibit 2, Page 3, Column (5)
(4) = (1)(2)*(3)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED EARNED PREMIUM AT CURRENT RATES

Calendar Year	(1) Historical Earned Premium	(2) Premium On-Level Factor	(3) Premium Trend Factor	(4) Projected Earned Premium at Current Rates
2004	57,521,146	1.296	1.749	130,329,485
2005	50,890,548	1.168	1.605	95,357,364
2006	250,536,718	0.974	1.473	359,399,574
2007	560,120,207	0.861	1.351	651,960,697
2008	422,461,477	0.895	1.240	468,674,649

Notes:

(1) = [Exhibit 3, Page 1, Column (1)] + [Exhibit 3, Page 2, Column (1)]
(2) = (4) / [(1)(3)]*
(3) From Exhibit 2, Page 3, Column (5)
(4) = [Exhibit 3, Page 1, Column (4)] + [Exhibit 3, Page 2, Column (4)]

EXHIBIT 4

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
HISTORICAL INCURRED LOSS AND ALAE

ACTUAL HISTORICAL INCURRED LOSSES

(1)	(2)	(3)	(4)	(5)
Accident Year	Total Incurred Losses	Incurred Non-Hurricane Catastrophe Losses	Incurred Hurricane Losses	Incurred Non-Catastrophe Losses
2004	154,962,944	0	147,687,762	7,275,183
2005	171,359,109	0	164,431,615	6,927,494
2006	15,438,060	0	0	15,438,060
2007	26,838,839	1,494,694	0	25,344,145
2008	69,846,714	1,068,446	0	68,778,268

ACTUAL HISTORICAL INCURRED ALAE

(6)	(7)	(8)	(9)	(10)
Accident Year	Total Incurred ALAE	Incurred Non-Hurricane Catastrophe ALAE	Incurred Hurricane ALAE	Incurred Non-Catastrophe ALAE
2004	5,131,956	0	4,835,459	296,497
2005	7,122,183	0	6,757,728	364,454
2006	1,263,332	0	0	1,263,332
2007	1,376,774	0	0	1,376,774
2008	6,580,480	84,591	0	6,495,890

Notes:

(2) Evaluated as of 3/31/09. Based on information provided by Citizens.
(3) Evaluated as of 3/31/09. Based on information provided by Citizens.
(4) Evaluated as of 3/31/09. Based on information provided by Citizens.
(5) = (2) - (3) - (4)
(7) Evaluated as of 3/31/09. Based on information provided by Citizens.
(8) Evaluated as of 3/31/09. Based on information provided by Citizens.
(9) Evaluated as of 3/31/09. Based on information provided by Citizens.
(10) = (7) - (8) - (9)

EXHIBIT 5, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

FIRE AND ALLIED LINES COMBINED
RATIO OF LAE TO LOSSES

Accident Year	(1) Direct Incurred Losses	(2) Direct Incurred D&CC Expenses	(3) Direct Incurred A&O Expenses	(4) Ratio of Incurred LAE to Losses
2004	2,817,071,000	37,272,000	141,044,000	6.3%
2005	2,509,219,000	99,192,000	214,379,000	12.5%
2006	93,535,000	5,920,000	11,082,000	18.2%
2007	166,205,000	9,610,000	21,563,000	18.8%
2008	280,922,000	15,742,000	36,969,000	18.8%

Selected Ratio of LAE to Losses

(5) Non-Hurricanes:	**18.6%**
(6) Hurricanes:	**9.4%**

Notes:

(1) Based on information from Schedule P of Citizens' 2008 Annual Statement.
(2) Based on information from Schedule P of Citizens' 2008 Annual Statement.
(3) Based on information from Schedule P of Citizens' 2008 Annual Statement.
(4) = [(2)+(3)] / (1)
(5) Equal to the average of Column (4) for accident years 2006 through 2008.
(6) Equal to the average of Column (4) for accident years 2004 and 2005.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
RATIO OF ALAE TO LOSSES (non-catastrophe claims)

Accident Year	(1) Direct Case Incurred Losses	(2) Direct Case Incurred ALAE	(3) Ratio of Incurred ALAE to Losses
2004	7,275,183	296,497	4.1%
2005	6,927,494	364,454	5.3%
2006	15,438,060	1,263,332	8.2%
2007	25,344,145	1,376,774	5.4%
2008	68,778,268	6,495,890	9.4%

(4) Selected ratio of ALAE to losses: 7.7%

Notes:

(1) From Exhibit 4, Column (5)
(2) From Exhibit 4, Column (10)
(3) = (2) / (1)
(4) Equal to the average of Column (3) for accident years 2006 through 2008.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
RATIO OF ULAE TO LOSSES (non-hurricane claims)

(1) Ratio of LAE to losses:	18.6%
(2) Ratio of ALAE to losses:	7.7%
(3) Ratio of ULAE to losses:	**10.9%**

Notes:

(1) From Exhibit 5, Page 1, Row (5)
(2) From Exhibit 5, Page 2, Row (4)
(3) = (1) - (2)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
IMPLIED ULAE (excluding catastrophes)

(1) Accident Year	(2) Direct Case Incurred Losses	(3) Selected Ratio of ULAE to Losses	(4) Imputed Direct Incurred ULAE
2004	7,275,183	10.9%	791,449
2005	6,927,494	10.9%	753,625
2006	15,438,060	10.9%	1,679,468
2007	25,344,145	10.9%	2,757,126
2008	68,778,268	10.9%	7,482,216

Notes:

(2) From Exhibit 4, Column (5)
Losses are evaluated as of 3/31/2009 and exclude catastrophe claims.

(3) From Exhibit 5, Page 3, Row (3)

*(4) = (2) * (3)*

EXHIBIT 6, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CALCULATION OF LOSS AND ALAE DEVELOPMENT FACTORS (excluding cat CRM -- BG1 AND BG2 COMBINED

Accident	**Case Incurred Loss and ALAE (excluding catastrophes)***				
Year	15 Months	27 Months	39 Months	51 Months	63 Months
2004	7,478,394	7,571,679	7,571,679	7,571,679	7,571,679
2005	7,256,536	7,260,227	7,260,227	7,291,948	
2006	10,253,266	13,902,990	16,701,392		
2007	22,492,229	26,720,918			
2008	75,274,158				

Accident	**Link Ratios**			
Year	27:15	39:27	51:39	63:51
2004	1.012	1.000	1.000	1.000
2005	1.001	1.000	1.004	
2006	1.356	1.201		
2007	1.188			
	27:15	39:27	51:39	63:51
5-Year Weighted Avg.	1.168	1.097	1.002	1.000
Selected	1.168	1.097	1.002	1.000

Cumulative Loss Development Factors				
15:ultimate	27:ultimate	39:ultimate	51:ultimate	63:ultimate
1.284	1.100	1.002	1.000	1.000

Note :

** Based on data provided by Citizens.*

EXHIBIT 6, PAGE 2

CITIZENS PROPERTY INSURANCE CORPORATION

CALCULATION OF LOSS DEVELOPMENT FACTORS
CRM -- BG1 AND BG2 COMBINED

(1) Time Period	(2) LDF's Based on Citizens Data	(3) Interpolated LDF's
63 to ultimate	1.000	1.000
60 to ultimate		1.000
57 to ultimate		1.000
54 to ultimate		1.000
51 to ultimate	1.000	1.000
48 to ultimate		1.001
45 to ultimate		1.001
42 to ultimate		1.002
39 to ultimate	1.002	1.002
36 to ultimate		1.026
33 to ultimate		1.050
30 to ultimate		1.074
27 to ultimate	1.100	1.100
24 to ultimate		1.143
21 to ultimate		1.189
18 to ultimate		1.236
15 to ultimate	1.284	1.284

Notes

(2) From Exhibit 6, Page 1

(3) Calculated by applying exponential interpolation to the loss development factors shown in Column (2).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CALCULATION OF ANNUAL LOSS TREND

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Year Ending	Earned Policy Years	Case Incurred Non-CAT Losses	Loss Development Factor	Ultimate Incurred Non-CAT Losses	Tempering Factor to Cap Individual Losses per Policy at $1,000,000	Capped Ultimate Incurred Non-CAT Losses	Capped Non-CAT Pure Premium
12/31/2004	3,935	7,275,183	1.000	7,275,183	1.000	7,275,183	1,849
3/31/2005	3,845	7,102,200	1.000	7,102,200	1.000	7,102,200	1,847
6/30/2005	3,727	4,815,966	1.000	4,815,966	1.000	4,815,966	1,292
9/30/2005	3,580	3,896,035	1.000	3,896,035	1.000	3,896,035	1,088
12/31/2005	3,442	6,927,494	1.000	6,927,494	0.954	6,605,990	1,919
3/31/2006	3,320	9,188,880	1.001	9,193,789	0.624	5,739,196	1,729
6/30/2006	3,352	13,276,571	1.001	13,290,761	0.580	7,713,912	2,301
9/30/2006	4,336	17,337,450	1.002	17,365,253	0.579	10,053,351	2,319
12/31/2006	5,803	15,438,060	1.002	15,471,078	0.554	8,565,651	1,476
3/31/2007	7,512	15,755,812	1.026	16,160,641	0.751	12,131,689	1,615
6/30/2007	9,201	16,680,827	1.050	17,511,580	0.885	15,496,226	1,684
9/30/2007	10,083	22,434,224	1.074	24,105,089	0.859	20,707,145	2,054
12/31/2007	10,726	25,344,145	1.100	27,871,816	0.872	24,311,279	2,266
3/31/2008	10,967	28,067,238	1.143	32,088,205	0.888	28,484,594	2,597
6/30/2008	10,767	52,047,180	1.189	61,858,741	0.476	29,473,143	2,737
9/30/2008	10,455	53,258,465	1.236	65,803,749	0.415	27,337,520	2,615
12/31/2008	9,911	68,778,268	1.284	88,342,839	0.326	28,779,237	2,904

(9) Indicated annual loss trend: 15.9%

Notes:

(2) See explanatory memorandum for details.
(3) Based on information provided by Citizens. Losses are evaluated as of 3/31/09.
(4) From Exhibit 6, Page 2, Column (3)
*(5) = (3) * (4)*
(6) See explanatory memorandum for details.
*(7) = (5) * (6)*
(8) = (7) / (2)
(9) Calculated by fitting an exponential curve to Column (8).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CALCULATION OF LOSS TREND FACTORS

(1)	(2)	(3)	(4)	(5)
Accident Year Ending	**One Year After Assumed Effective Date**	**Number of Years of Trend**	**Annual Loss Trend**	**Loss Trend Factor**
12/31/2004	1/1/2011	6.50	15.9%	2.616
12/31/2005	1/1/2011	5.50	15.9%	2.257
12/31/2006	1/1/2011	4.50	15.9%	1.947
12/31/2007	1/1/2011	3.50	15.9%	1.679
12/31/2008	1/1/2011	2.50	15.9%	1.448

Notes:

(2) Reflects an assumed effective date of 1/1/10
(3) = [(2)-(1)]/365.25 + 0.5
(4) From Exhibit 7, Page 1, Row (9)
(5) = [1+(4)]^(3)

EXHIBIT 8

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED INCURRED LOSS AND LAE (excluding catastrophes)

(1)	(2)	(3)	(4)	(5)
Accident Year	Actual Incurred Loss and LAE (excl. Cats)	Loss Development Factor	Loss Trend Factor	Projected Incurred Loss and LAE (excl. Cats)
2004	8,363,128	1.000	2.616	21,879,345
2005	8,045,573	1.000	2.257	18,156,151
2006	18,380,860	1.002	1.947	35,855,994
2007	29,478,044	1.100	1.679	54,432,169
2008	82,756,373	1.284	1.448	153,892,086

Notes:

(2) = [Exhibit 4, Column (5)] + [Exhibit 4, Column (10)] + [Exhibit 5, Page 4, Column (4)]

(3) From Exhibit 6, Page 1

(4) From Exhibit 7, Page 2, Column (5)

*(5) = (2) * (3) * (4)*

EXHIBIT 9, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE CATASTROPHE LOSSES

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Accident Year	Actual Incurred Non-Cat. Losses	Loss Development Factor	Loss Trend Factor	Projected Non-Cat. Incurred Losses	Ratio of Non-Hurricane CAT Losses to Non-Cat Losses	Projected Non-Hurricane Catastrophe Incurred Losses
2004	7,275,183	1.000	2.616	19,033,097	2.4%	454,343
2005	6,927,494	1.000	2.257	15,633,024	2.4%	373,179
2006	15,438,060	1.002	1.947	30,115,402	2.4%	718,891
2007	25,344,145	1.100	1.679	46,798,788	2.4%	1,117,144
2008	68,778,268	1.284	1.448	127,898,683	2.4%	3,053,098

Notes:

(2) From Exhibit 4, Column (5)
(3) From Exhibit 6, Page 1
(4) From Exhibit 7, Page 2, Column (5)
*(5) = (2) * (3) * (4)*
(6) From Exhibit 9, Page 3, Row (5)
*(7) = (5) * (6)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE CATASTROPHE LAE

(1)	(2)	(3)	(4)	(5)	(6)
	Projected Non-Hurricane Catastrophe	NON-HURRICANE CATASTROPHE ALAE		NON-HURRICANE CATASTROPHE ULAE	
Accident Year	Incurred Losses	Ratio of ALAE to Losses	Projected ALAE	Ratio of ULAE to Losses	Projected ULAE
2004	454,343	7.7%	34,924	10.9%	49,427
2005	373,179	7.7%	28,685	10.9%	40,597
2006	718,891	7.7%	55,259	10.9%	78,206
2007	1,117,144	7.7%	85,872	10.9%	121,531
2008	3,053,098	7.7%	234,684	10.9%	332,139

Notes:

(2) From Exhibit 9, Page 1, Column (7)
(3) From Exhibit 5, Page 2, Row (4)
*(4) = (2) * (3)*
(5) From Exhibit 5, Page 3, Row (3)
*(6) = (2) * (5)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
RATIO OF NON-HURRICANE CATASTROPHE LOSSES TO NON-CATASTROPHE LOSSES

(1)	(2)	(3)	(4)
Accident Year	Case Incurred Non-CAT Losses	Case Incurred Non-Hurricane Catastrophe Losses	Ratio of Non-Hurricane CAT Losses to Non-CAT Losses
2002	2,622,085	242,774	9.3%
2003	9,346,723	0	0.0%
2004	7,275,183	0	0.0%
2005	6,927,494	0	0.0%
2006	15,438,060	0	0.0%
2007	25,344,145	1,494,694	5.9%
2008	68,778,268	1,068,446	1.6%

(5) Average ratio of non-hurricane CAT losses to non-CAT losses: 2.4%

Notes:

(2) Based on information provided by Citizens. Losses evaluated as of 3/31/09.
(3) Based on information provided by Citizens. Losses evaluated as of 3/31/09.
(4) = (3) / (2)
(5) Equal to the average of Column (4)

EXHIBIT 10, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE LOSS AND LAE RATIO (by accident year)

(1)	(2)	(3)	(4)	(5)
	Trended Earned Premium	Projected Incurred Loss and LAE		Projected Non-Hurricane
Accident Year	at Current Rate Level	Excluding Catastrophes	Non-Hurricane Catastrophes	Loss and LAE Ratio
2004	130,329,485	21,879,345	538,694	17.2%
2005	95,357,364	18,156,151	442,462	19.5%
2006	359,399,574	35,855,994	852,357	10.2%
2007	651,960,697	54,432,169	1,324,547	8.6%
2008	468,674,649	153,892,086	3,619,920	33.6%

Notes:

(2) From Exhibit 3, Page 3, Column (4)

(3) From Exhibit 8, Column (5)

(4) = [Exhibit 9, Page 2, Column (2)] + [Exhibit 9, Page 2, Column (4)] + [Exhibit 9, Page 2, Column (6)]

(5) = [(3)+(4)] / (2)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE LOSS AND LAE RATIO

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				NON-HURRICANE			
	Trended Earned Premium	Projected Non-Hurricane	Ratio of Sinkhole Losses to	NON-SINKHOLE CLAIMS Projected	Accident	SINKHOLE CLAIMS Projected	Accident
Accident Year	at Current Rate Level	Loss and LAE Ratio	Non-Hurricane Losses	Loss and LAE Ratio	Year Weights	Loss and LAE Ratio	Year Weights
2004	130,329,485	17.2%	0.0%	17.2%	10.0%	0.0%	12.5%
2005	95,357,364	19.5%	0.0%	19.5%	15.0%	0.0%	12.5%
2006	359,399,574	10.2%	0.0%	10.2%	20.0%	0.0%	12.5%
2007	651,960,697	8.6%	0.0%	8.6%	25.0%	0.0%	12.5%
2008	468,674,649	33.6%	70.9%	9.8%	30.0%	23.8%	50.0%

(9) Weighted projected non-hurricane / non-sinkhole loss and LAE ratio: 11.8%
(10) Weighted projected sinkhole loss and LAE ratio: 11.9%

(11) Projected non-hurricane loss and LAE ratio: 23.7%

Notes:

(2) From Exhibit 10, Page 1, Column (2)
(3) From Exhibit 10, Page 1, Column (5)
(4) Equal to the ratio of case-incurred sinkhole losses to case-incurred non-hurricane losses. All losses are evaluated as of 3/31/09.
*(5) = (3) * [1-(4)]*
(6) These are commonly used accident-year weights for Homeowners rate filings.
*(7) = (3) * (4)*
(8) 50% assigned to accident year 2008, with the remaining 50% assigned uniformly to accident years 2004 through 2007.
(9) Equal to a weighted average of Column (5), with weights from Column (6)
(10) Equal to a weighted average of Column (7), with weights from Column (8)
(11) = (9) + (10)

EXHIBIT 10, PAGE 3

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUPPORT FOR ACCIDENT YEAR WEIGHTS FOR I-FILE RATE INDICATION

	(1)	(2)	(3)
	Accident Year	Projected Non-Hurricane Loss and LAE Ratio	Accident Year Weights
	2004	17.2%	12.5%
	2005	19.5%	12.5%
	2006	10.2%	12.6%
	2007	8.6%	12.7%
	2008	33.6%	49.7%
(4)	**Weighted average non-hurricane loss and LAE ratio:**		**23.7%**

Notes:

(2) From Exhibit 10, Page 2, Column (3)

(3) Equal to a weighted average of [Exhibit 10, Page 2, Column (6)] and [Exhibit 10, Page 2, Column (8)], were the weights were backed into so that Row (4) is equal to the value in Exhibit 10, Page 2, Row (11)

(4) Equal to a weighted average of Column (2), with weights from Column (3)

EXHIBIT 11

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED HURRICANE LOSS AND LAE RATIO

(1)	12/31/08 Inforce premium	342,344,706
(2)	Wind mitigation credits for policies with effective dates from 1/1/08 to 8/31/08	72,428,804
(3)	12/31/08 Inforce premium (adjusted to current rate level)	269,915,902
(4)	Average annual hurricane loss -- Based on RMS hurricane model	143,469,563
(5)	**Projected hurricane loss ratio**	**53.2%**
(6)	Ratio of hurricane LAE to hurricane losses	9.4%
(7)	Projected hurricane LAE	13,505,216
(8)	**Projected ratio of hurricane LAE to inforce premium**	**5.0%**
(9)	**Projected hurricane loss and LAE Ratio**	**58.2%**

Notes:

(1) Based on information provided by Citizens. See explanatory memorandum for details.

(2) Based on information provided by Citizens. See explanatory memorandum for details.

(3) = (1) - (2)

(4) Based on information provided to us by Citizens.
Hurricane modeling was performed in-house at Citizens.
Reflects version 6.0b of the RMS hurricane model run on Citizens' 12/31/08 inforce exposures.
Includes loss amplification (i.e. demand surge), and excludes storm surge.
Reflects the long-term historical hurricane frequency.

(5) = (4) / (3)

(6) From Exhibit 5, Page 1, Row (6)

*(7) = (4) * (6)*

(8) = (7) / (3)

(9) = (5) + (8)

EXHIBIT 12, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

SUMMARY OF CITIZENS EXPENSE EXPERIENCE AS REPORTED IN THE IEE
TOTAL FIRE AND ALLIED LINES COMBINED (dollar amounts are in thousands)

Year	(1) Direct Written Premium	(2) Direct Earned Premium	(3) Other Acquisition Expenses Incurred	(4) Other Acquisition Expense Ratio
2006	2,102,011	1,649,084	8,746	0.5%
2007	2,215,717	2,259,978	10,462	0.5%
2008	1,736,340	1,921,955	6,237	0.3%
Average				0.4%
Selection*				**0.4%**

Year	(5) General Expenses Incurred	(6) General Expense Ratio	(7) Taxes, Licenses, and Fees Incurred	(8) Taxes, Licenses, and Fees Ratio	(9) Commission and Brokerage Incurred	(10) Commission and Brokerage Ratio
2006	56,344	3.4%	5,729	0.27%	181,457	8.6%
2007	62,730	2.8%	70,789	3.19%	213,078	9.6%
2008	75,443	3.9%	26,293	1.51%	167,262	9.6%
Average		3.4%		1.66%		9.3%
Selection*		**3.4%**		**1.75%**		**12.0%**

Notes:

* *Selections were made by Citizens.*
(1) From Citizens' Insurance Expense Exhibits.
(2) From Citizens' Insurance Expense Exhibits.
(3) From Citizens' Insurance Expense Exhibits.
(4) = (3) / (2)
(5) From Citizens' Insurance Expense Exhibits.
(6) = (5) / (2)
(7) From Citizens' Insurance Expense Exhibits.
(8) = (7) / (1)
(9) From Citizens' Insurance Expense Exhibits.
(10) = (9) / (1)

CITIZENS PROPERTY INSURANCE CORPORATION

COMMISSION EXPENSE RATIO
BASED ON INDUSTRY AGGREGATE EXPERIENCE IN FLORIDA
TOTAL FIRE AND ALLIED LINES COMBINED (dollar amounts are in thousands)

Year	(1) Direct Written Premium	(2) Direct Commission and Brokerage Incurred	(3) Direct Commission and Brokerage Ratio
2006	2,429,281	312,968	12.9%
2007	2,659,011	329,210	12.4%
2008	2,835,676	352,338	12.4%

Notes:

(1) Aggregate industry data for Florida as reported to the NAIC (excludes data for Citizens).

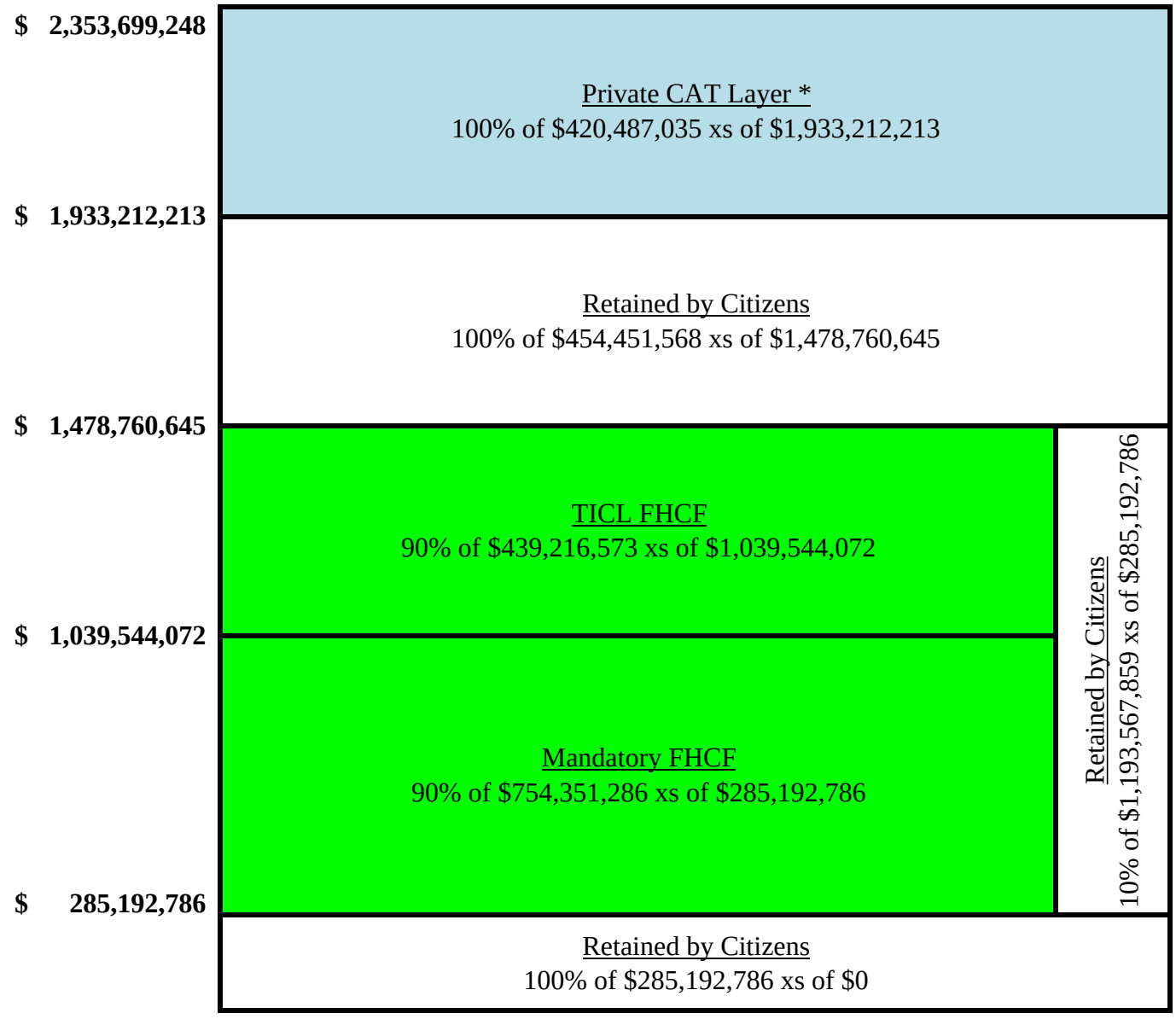
(2) Aggregate industry data for Florida as reported to the NAIC (excludes data for Citizens).

(3) = (2) / (1)

EXHIBIT 13, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
ASSUMED REINSURANCE STRUCTURE *
REFLECTS POLICIES INFORCE ON 12/31/08



Notes:

* *Currently, Citizens has not purchased any private reinsurance.*
The intent of this exhibit is to develop a provision for the net cost of private reinsurance in the event that Citizens decides to purchase such reinsurance sometime in the future.
See explanatory memorandum for details regarding the assumed reinsurance structure.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
NET COST OF MANDATORY FHCF REINSURANCE (for 12/31/08 inforce exposures)

BEFORE IMPACT OF 2009 STATUTORY CHANGES

(1) Estimated mandatory FHCF reinsurance premium	40,671,465
(2) Industry FHCF excess loss and LAE	141,423,876
(3) Industry FHCF expected premiums (including financial product expenses)	171,779,048
(4) Industry provision for financial product expenses	33,491,477
(5) Industry FHCF expected premiums (excluding financial product expenses)	138,287,571
(6) Net cost of mandatory FHCF reinsurance (in dollars)	(922,412)
(7) Inforce direct premium (at current rate level)	269,915,902
(8) Net cost of mandatory FHCF reinsurance (as a percent of premium)	**-0.3%**

AFTER IMPACT OF 2009 STATUTORY CHANGES

(9) Estimated mandatory FHCF reinsurance premium	42,705,038
(10) Expected recoveries from the mandatory FHCF reinsurance	41,593,877
(11) Net cost of mandatory FHCF reinsurance (in dollars)	1,111,161
(12) Net cost of mandatory FHCF reinsurance (as a percent of premium)	**0.4%**

Notes:

(1) Based on information provided by Benfield. Reflects inforce exposures as of 12/31/08.
(2) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (19), for Commercial.
(3) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (34), for Commercial.
(4) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (24d), for Commercial.
(5) = (3) - (4)
*(6) = (1) * [1-(2)/(5)]*
(7) From Exhibit 11, Row (3)
(8) = (6) / (7)
*(9) = (1) * 1.05*
(10) = (1) - (6)
(11) = (9) - (10)
(12) = (11) / (7)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
NET COST OF TICL FHCF REINSURANCE (for 12/31/08 inforce exposures)
$10 BILLION TICL COVERAGE OPTION

BEFORE IMPACT OF 2009 STATUTORY CHANGES

(1) Estimated TICL FHCF reinsurance premium ($10 billion option)	9,856,323
(2) Industry FHCF excess loss and LAE	141,423,876
(3) Industry FHCF expected premiums (including financial product expenses)	171,779,048
(4) Industry provision for financial product expenses	33,491,477
(5) Industry FHCF expected premiums (excluding financial product expenses)	138,287,571
(6) Net cost of TICL FHCF reinsurance (in dollars)	(223,537)
(7) Inforce direct premium (at current rate level)	269,915,902
(8) Net cost of TICL FHCF reinsurance (as a percent of premium)	**-0.1%**

AFTER IMPACT OF 2009 STATUTORY CHANGES

(9) Estimated TICL FHCF reinsurance premium ($10 billion option)	19,712,646
(10) Expected recoveries from the TICL FHCF reinsurance	10,079,860
(11) Net cost of TICL FHCF reinsurance (in dollars)	9,632,785
(12) Net cost of TICL FHCF reinsurance (as a percent of premium)	**3.6%**

Notes:

*(1) = [Exhibit 13, Page 2, Row (9)] * 0.4616 / 2*
(2) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (19), for Commercial.
(3) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (34), for Commercial.
(4) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (24d), for Commercial.
(5) = (3) - (4)
*(6) = (1) * [1-(2)/(5)]*
(7) From Exhibit 11, Row (3)
(8) = (6) / (7)
*(9) = (1) * 2*
(10) = (1) - (6)
(11) = (9) - (10)
(12) = (11) / (7)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROVISION FOR THE NET COST OF PRIVATE REINSURANCE *
FOR POLICIES INFORCE ON 12/31/08

	Private CAT Layer *
(1) Attachment point of layer	1,933,212,213
(2) Exhaustion point point of layer	2,353,699,248
(3) Percent of layer reinsured	100.0%
(4) Coverage limit	420,487,035
(5) Expected reinsurance recoveries	4,254,090
(6) Assumed reinsuance recovery ratio	15.0%
(7) Implied reinsurance premium	28,360,601
(8) Implied reinsurance rate-on-line	6.7%
(9) Net cost of reinsurance (in dollars)	24,106,510
(10) Inforce direct premium (at current rate level)	269,915,902
(11) Net cost of private reinsurance (as a percent of premium)	**8.9%**

Notes:

(1) From Exhibit 13, Page 1
(2) From Exhibit 13, Page 1
(3) From Exhibit 13, Page 1
*(4) = (3) * [(2)-(1)]*
(5) Based on output from the RMS hurricane model. See explanatory memorandum for details.
(6) See explanatory memorandum for details.
(7) = (5) / (6)
(8) = (7) / (4)
(9) = (7) - (5)
(10) From Exhibit 11, Row (3)
(11) = (9) / (10)

** Currently, Citizens has not purchased any private reinsurance.*
The intent of this exhibit is to develop a provision for the net cost of private reinsurance in the event that Citizens decides to purchase such reinsurance sometime in the future.

EXHIBIT 14, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUMMARY OF STATEWIDE EXPENSE PROVISIONS *
EXCLUDING PRIVATE REINSURANCE
EXCLUDING 5% CASH BUILDUP FOR MANDATORY FHCF

Expense Category	(1) Fixed Expense Ratio	(2) Variable Expense Ratio	(3) Total Expense Ratio
Non-reinsurance expenses			
Commission expense ratio	0.0%	12.0%	12.0%
Other acquisition expense ratio	0.4%	0.0%	0.4%
General expense ratio	3.4%	0.0%	3.4%
Premium taxes, licenses and fees	0.0%	1.8%	1.8%
Residual market contingency provision	0.0%	10.0%	10.0%
Profit provision	0.0%	0.0%	0.0%
Total non-reinsurance expense ratio	**3.8%**	**23.8%**	**27.6%**
Reinsurance expenses			
Net cost of FHCF reinsurance	3.2%	0.0%	3.2%
Net cost of non-FHCF reinsurance	0.0%	0.0%	0.0%
Total reinsurance expense ratio	**3.2%**	**0.0%**	**3.2%**

Notes:

* *See explanatory memorandum for details regarding the selected expense provisions.*
All expense selections were made by Citizens.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUMMARY OF STATEWIDE EXPENSE PROVISIONS *
EXCLUDING PRIVATE REINSURANCE
INCLUDING 5% CASH BUILDUP FOR MANDATORY FHCF

Expense Category	(1) Fixed Expense Ratio	(2) Variable Expense Ratio	(3) Total Expense Ratio
Non-reinsurance expenses			
Commission expense ratio	0.0%	12.0%	12.0%
Other acquisition expense ratio	0.4%	0.0%	0.4%
General expense ratio	3.4%	0.0%	3.4%
Premium taxes, licenses and fees	0.0%	1.8%	1.8%
Residual market contingency provision	0.0%	10.0%	10.0%
Profit provision	0.0%	0.0%	0.0%
Total non-reinsurance expense ratio	**3.8%**	**23.8%**	**27.6%**
Reinsurance expenses			
Net cost of FHCF reinsurance	4.0%	0.0%	4.0%
Net cost of non-FHCF reinsurance	0.0%	0.0%	0.0%
Total reinsurance expense ratio	**4.0%**	**0.0%**	**4.0%**

Notes:

* *See explanatory memorandum for details regarding the selected expense provisions.*
All expense selections were made by Citizens.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUMMARY OF STATEWIDE EXPENSE PROVISIONS *
INCLUDING PRIVATE REINSURANCE
INCLUDING 5% CASH BUILDUP FOR MANDATORY FHCF

Expense Category	(1) Fixed Expense Ratio	(2) Variable Expense Ratio	(3) Total Expense Ratio
Non-reinsurance expenses			
Commission expense ratio	0.0%	12.0%	12.0%
Other acquisition expense ratio	0.4%	0.0%	0.4%
General expense ratio	3.4%	0.0%	3.4%
Premium taxes, licenses and fees	0.0%	1.8%	1.8%
Residual market contingency provision	0.0%	10.0%	10.0%
Profit provision	0.0%	0.0%	0.0%
Total non-reinsurance expense ratio	**3.8%**	**23.8%**	**27.6%**
Reinsurance expenses			
Net cost of FHCF reinsurance	4.0%	0.0%	4.0%
Net cost of non-FHCF reinsurance	8.9%	0.0%	8.9%
Total reinsurance expense ratio	**12.9%**	**0.0%**	**12.9%**

Notes:

* *See explanatory memorandum for details regarding the selected expense provisions.*
All expense selections were made by Citizens.

EXHIBIT 15

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
INDICATED STATEWIDE RATE CHANGE

	(A) EXCLUDING PRIVATE REINSURANCE	(B) EXCLUDING PRIVATE REINSURANCE	(C) INCLUDING PRIVATE REINSURANCE
	Excluding 5% FHCF Cash Build-Up	**Including 5% FHCF Cash Build-Up**	**Including 5% FHCF Cash Build-Up**
(1) Projected non-hurricane loss and LAE ratio	23.7%	23.7%	23.7%
(2) Projected hurricane loss and LAE ratio	58.2%	58.2%	58.2%
(3) Projected total loss and LAE ratio	81.8%	81.8%	81.8%
(4) Expected fixed expense ratio (non-reinsurance costs)	3.8%	3.8%	3.8%
(5) Expected fixed expense ratio (reinsurance costs)	3.2%	4.0%	12.9%
(6) Expected variable expense ratio	23.8%	23.8%	23.8%
(7) Indicated rate change	16.5%	17.5%	29.2%

Notes:

(1) From Exhibit 10, Page 2, Row (11)
(2) From Exhibit 11, Row (9)
(3) = (1)+(2)
(4) Column (A): From Exhibit 14, Page 1
Column (B): From Exhibit 14, Page 2
Column (C): From Exhibit 14, Page 3
(5) Column (A): From Exhibit 14, Page 1
Column (B): From Exhibit 14, Page 2
Column (C): From Exhibit 14, Page 3
(6) Column (A): From Exhibit 14, Page 1
Column (B): From Exhibit 14, Page 2
Column (C): From Exhibit 14, Page 3
(7) = [(3)+(4)+(5)]/[1-(6)] - 1

EXHIBIT 16

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED HURRICANE LOSS AND LAE RATIO

(1)	(2)	(3)	(4)	(5)	(6)	(7)
BG2 Territory	**12/31/2008 Inforce Premium**	**Wind Mitigation Credits for Policies with Effective Dates from 1/1/08 to 8/31/08**	**12/31/2008 Inforce Premium (adjusted to current rates)**	**Average Annual Hurricane Loss**	**Ratio of Hurricane LAE to Hurricane Losses**	**Projected Hurricane Loss and LAE Ratio**
Seacoast Zone 1	215,883,344	51,700,788	164,182,556	94,105,685	9.4%	62.7%
Seacoast Zone 2	26,333,863	6,507,718	19,826,145	10,158,651	9.4%	56.1%
Seacoast Zone 3	92,149,464	13,544,880	78,604,584	38,338,665	9.4%	53.4%
Inland	7,467,110	467,409	6,999,701	584,200	9.4%	9.1%
Monroe ex. Key West	107,237	68,243	38,994	27,429	9.4%	77.0%
Key West	403,688	139,766	263,922	254,934	9.4%	105.7%
Total	**342,344,706**	**72,428,804**	**269,915,902**	**143,469,563**	**9.4%**	**58.2%**

Notes:

(2) Based on information provided by Citizens.

(3) Based on information provided by Citizens.

(4) = (2) - (3)

(5) Based on output from the RMS hurricane model, as run by Citizens. See explanatory memorandum for details.

(6) From Exhibit 11, Row (6)

(7) = (5)[1+(6)] / (4)*

EXHIBIT 17

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
NET COST OF REINSURANCE

(1)	(2)	(3)	(4)	(5)	(6)
	12/31/2008 Inforce Premium	Projected Hurricane	Net Cost of FHCF Reinsurance		Net Cost of Private
BG2 Territory	(adjusted to current rates)	Loss and LAE Ratio	(excluding 5% FHCF cash buildup)	(including 5% FHCF cash buildup)	Reinsurance
Seacoast Zone 1	164,182,556	62.7%	3.5%	4.3%	9.6%
Seacoast Zone 2	19,826,145	56.1%	3.1%	3.8%	8.6%
Seacoast Zone 3	78,604,584	53.4%	3.0%	3.7%	8.2%
Inland	6,999,701	9.1%	0.5%	0.6%	1.4%
Monroe ex. Key West	38,994	77.0%	4.3%	5.3%	11.8%
Key West	263,922	105.7%	5.9%	7.2%	16.2%
Total	**269,915,902**	**58.2%**	**3.2%**	**4.0%**	**8.9%**

Notes:

(2) From Exhibit 16, Column (4)

(3) From Exhibit 16, Column (7)

(4) Statewide provision is equal to [Exhibit 13, Page 2, Row (8)] + [Exhibit 13, Page 3, Row (12)]
The statewide provision is allocated to individual territories in proportion to Column (3).

(5) Statewide provision is equal to [Exhibit 13, Page 2, Row (12)] + [Exhibit 13, Page 3, Row (12)]
The statewide provision is allocated to individual territories in proportion to Column (3).

(6) Statewide provision is from Exhibit 13, Page 4, Row (11)]
The statewide provision is allocated to individual territories in proportion to Column (3).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED

INDICATED TERRITORIAL RATE CHANGES -- Before Credibility Adjustment

INCLUDING PRIVATE REINSURANCE

INCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Projected Non-Hurricane Loss and LAE Ratio	(4) Projected Hurricane Loss and LAE Ratio	(5) Provision for the Net Cost of Reinsurance	(6) Fixed Expense Ratio (excluding the net cost of reinsurance)	(7) Variable Expense Ratio	(8) Indicated Rate Change
Seacoast Zone 1	231,016,440	23.7%	62.7%	13.9%	3.8%	23.8%	36.6%
Seacoast Zone 2	27,773,774	23.7%	56.1%	12.4%	3.8%	23.8%	25.9%
Seacoast Zone 3	109,017,415	23.7%	53.4%	11.8%	3.8%	23.8%	21.6%
Inland	9,756,935	23.7%	9.1%	2.0%	3.8%	23.8%	-49.3%
Monroe ex. Key West	53,193	23.7%	77.0%	17.1%	3.8%	23.8%	59.4%
Key West	374,175	23.7%	105.7%	23.5%	3.8%	23.8%	105.4%
Total	**377,991,933**	**23.7%**	**58.2%**	**12.9%**	**3.8%**	**23.8%**	**29.3%**

Notes:

(2) From Exhibit 21, Column (2)

(3) From Exhibit 10, Page 2, Row (11)

(4) From Exhibit 16, Column (7)

(5) = [Exhibit 17, Column (5)] + [Exhibit 17, Column (6)]

(6) From Exhibit 14, Page 3

(7) From Exhibit 14, Page 3

(8) = [(3)+(4)+(5)+(6)] / [1-(7)] - 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED

INDICATED TERRITORIAL RATE CHANGES -- Before Credibility Adjustment

EXCLUDING PRIVATE REINSURANCE

EXCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Projected Non-Hurricane Loss and LAE Ratio	(4) Projected Hurricane Loss and LAE Ratio	(5) Provision for the Net Cost of Reinsurance	(6) Fixed Expense Ratio (excluding the net cost of reinsurance)	(7) Variable Expense Ratio	(8) Indicated Rate Change
Seacoast Zone 1	231,016,440	23.7%	62.7%	3.5%	3.8%	23.8%	22.9%
Seacoast Zone 2	27,773,774	23.7%	56.1%	3.1%	3.8%	23.8%	13.6%
Seacoast Zone 3	109,017,415	23.7%	53.4%	3.0%	3.8%	23.8%	9.9%
Inland	9,756,935	23.7%	9.1%	0.5%	3.8%	23.8%	-51.3%
Monroe ex. Key West	53,193	23.7%	77.0%	4.3%	3.8%	23.8%	42.6%
Key West	374,175	23.7%	105.7%	5.9%	3.8%	23.8%	82.3%
Total	**377,991,933**	**23.7%**	**58.2%**	**3.2%**	**3.8%**	**23.8%**	**16.6%**

Notes:

(2) From Exhibit 21, Column (2)

(3) From Exhibit 10, Page 2, Row (11)

(4) From Exhibit 16, Column (7)

(5) From Exhibit 17, Column (4)

(6) From Exhibit 14, Page 1

(7) From Exhibit 14, Page 1

(8) = [(3)+(4)+(5)+(6)] / [1-(7)] - 1

EXHIBIT 19

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CREDIBILITY BY TERRITORY

(1)	(2)	(3)	(4)	(5)	(6)
BG2 Territory	**2004 to 2008 Aggregate Earned Premium (at current rate level)**	**IMPUTED 2004 to 2008 Aggregate Earned Premium (at current rate level)**	**Average On-Level Premium per Inforce Structure as of 12/31/08**	**IMPUTED 2004 to 2008 Aggregate Earned Number of Structures**	**Credibility**
Seacoast Zone 1	n.a.	756,868,471	4,595	164,717	1.000
Seacoast Zone 2	n.a.	90,993,932	3,274	27,790	0.834
Seacoast Zone 3	n.a.	357,168,713	2,684	133,049	1.000
Inland	n.a.	31,966,194	2,628	12,166	0.551
Monroe ex. Key West	n.a.	174,275	7,799	22	0.024
Key West	n.a.	1,225,892	6,598	186	0.068
Total	**1,238,397,478**	**1,238,397,478**			

Notes:

(2) Equal to the sum of on-leveled earned premium for calendar years 2004 through 2008. The on-level earned premium for each calendar year is equal to the product of historical earned premium and the on-level factors from Exhibit 3, Page 3.

(3) The statewide amount from Column (2) is allocated to individual territories in proportion to Exhibit 18, Page 1, Column (2).

(4) Equal to Exhibit 17, Column (2) divided by the number of inforce structures as of 12/31/08.

(5) = (3) / (4)

(6) Equal to the minimum of one and [(5)/40000]^0.5

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED

INDICATED TERRITORIAL RATE CHANGES -- After Credibility Adjustment

INCLUDING PRIVATE REINSURANCE

INCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Indicated Rate Change Before Credibility	(4) Credibility	(5) Indicated Rate Change After Credibility	(6) Off-Balance Factor	(7) Re-Scaled Indicated Rate Change After Credibility
Seacoast Zone 1	231,016,440	36.6%	1.000	36.6%	0.969	35.4%
Seacoast Zone 2	27,773,774	25.9%	0.834	26.5%	0.969	25.6%
Seacoast Zone 3	109,017,415	21.6%	1.000	21.6%	0.969	20.9%
Inland	9,756,935	-49.3%	0.551	-14.1%	0.969	-13.6%
Monroe ex. Key West	53,193	59.4%	0.024	30.0%	0.969	29.1%
Key West	374,175	105.4%	0.068	34.5%	0.969	33.4%
Total	**377,991,933**	**29.3%**		**30.2%**		**29.2%**

Notes:

(2) From Exhibit 18, Page 1, Column (2).

(3) From Exhibit 18, Page 1, Column (8)

(4) From Exhibit 19, Column (6)

(5) = (4)(3) + [1-(4)]*[(3) for state total]*

(6) = [Exhibit 15, Row (7), Column (C)] / [(5) for state total]

*(7) = (5) * (6)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED

INDICATED TERRITORIAL RATE CHANGES -- After Credibility Adjustment

EXCLUDING PRIVATE REINSURANCE

EXCLUDING 5% FHCF CASH BUILDUP

(1)	(2)	(3)	(4)	(5)	(6)	(7)
BG2 Territory	**IMPUTED 2008 Earned Premium (at current rate level)**	**Indicated Rate Change Before Credibility**	**Credibility**	**Indicated Rate Change After Credibility**	**Off-Balance Factor**	**Re-Scaled Indicated Rate Change After Credibility**
Seacoast Zone 1	231,016,440	22.9%	1.000	22.9%	0.954	21.8%
Seacoast Zone 2	27,773,774	13.6%	0.834	14.1%	0.954	13.5%
Seacoast Zone 3	109,017,415	9.9%	1.000	9.9%	0.954	9.5%
Inland	9,756,935	-51.3%	0.551	-20.9%	0.954	-19.9%
Monroe ex. Key West	53,193	42.6%	0.024	17.2%	0.954	16.4%
Key West	374,175	82.3%	0.068	21.1%	0.954	20.1%
Total	**377,991,933**	**16.6%**		**17.4%**		**16.5%**

Notes:

(2) From Exhibit 18, Page 2, Column (2).

(3) From Exhibit 18, Page 2, Column (8)

(4) From Exhibit 19, Column (6)

(5) = (4)(3) + [1-(4)]*[(3) for state total]*

(6) = [Exhibit 15, Row (7), Column (A)] / [(5) for state total]

*(7) = (5) * (6)*

EXHIBIT 21

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED BASE RATE CHANGES (increases capped at 10%, decreases capped at -10%)

EXCLUDING PRIVATE REINSURANCE, AND EXCLUDING THE 5% FHCF CASH BUILDUP

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	BG1 and BG2 Combined			BG1		BG2	
BG2 Territory	IMPUTED 2008 Earned Premium (at current rate level)	Indicated Rate Change	Proposed Rate Change	IMPUTED 2008 Earned Premium (at current rate level)	Proposed Rate Change	IMPUTED 2008 Earned Premium (at current rate level)	Proposed Rate Change
Seacoast Zone 1	231,016,440	21.8%	10.0%	56,518,801	10.0%	174,497,639	10.0%
Seacoast Zone 2	27,773,774	13.5%	10.0%	7,635,503	10.0%	20,138,272	10.0%
Seacoast Zone 3	109,017,415	9.5%	9.5%	37,500,773	10.0%	71,516,642	9.2%
Inland	9,756,935	-19.9%	-10.0%	3,016,674	10.0%	6,740,261	-19.0%
Monroe ex. Key West	53,193	16.4%	10.0%	24,452	10.0%	28,741	10.0%
Key West	374,175	20.1%	10.0%	72,286	10.0%	301,889	10.0%
Total	**377,991,933**	**16.5%**	**9.3%**	**104,768,489**	**10.0%**	**273,223,443**	**9.1%**

Notes:

(2) = (5) + (7)

(3) From Exhibit 20, Page 2, Column (7)

(4) Equal to the indicated rate change shown in Column (3), with rate increases capped at 10%, and rate decreases capped at -10%.

(5) Statewide amount is calculated by multiplying 2008 earned premium by premium on-level factor (based on information from Exhibit 3, Page 1). The statewide amount is allocated to individual territories in proportion to inforce BG1 premiums as of 12/31/08 (at current rate level).

(6) Equal to 10%

(7) Statewide amount is calculated by multiplying 2008 earned premium by premium on-level factor (based on information from Exhibit 3, Page 2). The statewide amount is allocated to individual territories in proportion to inforce BG2 premiums as of 12/31/08 (at current rate level).

(8) = [(2)(4) - (5)*(6)] / (7)*

EXHIBIT 22

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED SURCHARGE FOR THE 5% FHCF CASH BUILDUP

(1)	Estimated cost associated with the 5% FHCF cash buildup	2,033,573
(2)	12/31/08 Inforce premium at current rate level (BG1 and BG2 combined)	269,915,902
(3)	Proposed rate change	9.3%
(4)	12/31/08 Inforce premium at proposed rate level (BG1 and BG2 combined)	295,090,078
(5)	Estimated average BG2 portion of total BG1+BG2 premium	72.1%
(6)	12/31/08 Inforce BG2 premium at proposed rate level	212,795,863
(7)	Estimated average hurricane portion of BG2 premium	70.8%
(8)	12/31/08 Inforce BG2 hurricane premium at proposed rate level	150,591,477
(9)	**Proposed premium surcharge for the 5% FHCF cash buildup (to be applied to hurricane premium only)**	**1.4%**

Notes:

(1) = [Exhibit 13, Page 2, Row (9)] - [Exhibit 13, Page 2, Row (1)]
This amount corresponds to inforce exposures as of 12/31/08.

(2) From Exhibit 11, Row (3)

(3) From Exhibit 21, Column (4)

*(4) = (2) * [1+(3)]*

(5) = {[Exhibit 21, Column (7), Total]{1+[Exhibit 21, Column (8), Total]}} / {[Exhibit 21, Column (2), Total]*{1+[Exhibit 21, Column (4), Total]}}*

*(6) = (4) * (5)*

(7) Equal to a weighted average of the hurricane percentages in Appendix B, Page 3.

*(8) = (6) * (7)*

(9) = (1) / (8)

EXHIBIT 23

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

IMPACT OF IMPLEMENTING PROPOSED SURCHARGE FOR THE 5% FHCF CASH BUILDUP (on proposed premiums)

BG1 AND BG2 COMBINED

(1)	(2)	(3)	(4)	(5)	(6)	(7)
BG2 Territory	**IMPUTED 2008 Earned BG1 Premium (at proposed rate level)**	**IMPUTED 2008 Earned BG2 Premium (at proposed rate level)**	**Estimated Average Hurricane Portion of BG2 Premium**	**Estimated 2008 Earned Hurricane Premium (at proposed rate level)**	**Proposed Surcharge for the 5% FHCF Cash Buildup**	**Percentage Impact of Implementing Surcharge (BG1 and BG2 Combined)**
Seacoast Zone 1	62,170,681	191,947,402	74.7%	143,291,670	1.4%	0.8%
Seacoast Zone 2	8,399,053	22,152,099	76.3%	16,900,339	1.4%	0.7%
Seacoast Zone 3	41,250,851	78,074,575	62.4%	48,721,930	1.4%	0.6%
Inland	3,318,342	5,462,900	30.2%	1,647,393	1.4%	0.3%
Monroe ex. Key West	26,897	31,615	88.9%	28,090	1.4%	0.6%
Key West	79,514	332,078	90.3%	299,832	1.4%	1.0%
Total	**115,245,338**	**298,000,670**	**70.8%**	**210,889,255**	**1.4%**	**0.7%**

Notes:

*(2) = [Exhibit 21, Column (5)] * {1+[Exhibit 21, Column (6)]}*

*(3) = [Exhibit 21, Column (7)] * {1+[Exhibit 21, Column (8)]}*

(4) Equal to a weighted average of the hurricane percentages in Appendix B, Page 3. See explanatory memorandum for details.

*(5) = (3) * (4)*

(6) From Exhibit 22, Row (9)

(7) = [(5)(6)] / [(2)+(3)]*

EXHIBIT 24

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROPOSED TOTAL PREMIUM CHANGE

(1)	(2)	(3)	(4)	(5)
BG2 Territory	**IMPUTED 2008 Earned BG1 and BG2 Premium (at current rate level)**	**Proposed Base Rate Change**	**Impact of Implementing Surcharge for the 5% FHCF Cash Buildup**	**Proposed Total Premium Change**
Seacoast Zone 1	231,016,440	10.0%	0.8%	10.8%
Seacoast Zone 2	27,773,774	10.0%	0.7%	10.8%
Seacoast Zone 3	109,017,415	9.5%	0.6%	10.1%
Inland	9,756,935	-10.0%	0.3%	-9.8%
Monroe ex. Key West	53,193	10.0%	0.6%	10.7%
Key West	374,175	10.0%	1.0%	11.1%
Total	**377,991,933**	**9.3%**	**0.7%**	**10.1%**

Notes:

(2) From Exhibit 21, Column (2)
(3) From Exhibit 21, Column (4)
(4) From Exhibit 23, Column (7)
*(5) = [1+(3)] * [1+(4)] - 1*

APPENDIX A

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG2 FOR X-WIND POLICIES
INDICATED STATEWIDE RATE CHANGE

(1)	Total BG2 earned premium for calendar year 2008 (wind and x-wind combined)	317,692,987
(2)	Estimated percentage of total BG2 earned premium due to x-wind policies	0.2%
(3)	Estimated BG2 x-wind earned premium for calendar year 2008	757,939
(4)	Premium on-level factor	1.000
(5)	Premium trend factor	1.240
(6)	Projected BG2 x-wind earned premium for calendar year 2008	939,774
(7)	Case-incurred losses for BG2 x-wind (for accident year 2008, evaluated as of 3/31/09)	1,465,061
(8)	Loss development factor	1.284
(9)	Loss trend factor	1.448
(10)	LAE factor	1.186
(11)	Projected BG2 x-wind incurred losses for accident year 2008	3,230,195
(12)	Projected loss and LAE ratio	343.7%
(13)	Expected fixed expense ratio	3.8%
(14)	Expected variable expense ratio	23.8%
(15)	Indicated rate change (befor credibility adjustment)	355.8%
(16)	Estimated earned x-wind policies for calendar year 2008	410
(17)	Credibility	10.1%
(18)	Credibility-weighted indicated rate change	36.0%
(19)	**Proposed rate change**	**0.0%**

Notes:

(1) From Exhibit 3, Page 2, Column (1)
(2) Calculated based on information provided by Citizens for policies inforce on 12/31/08.
*(3) = (1) * (2)*
(4) There have been no rate changes that would impact BG2 x-wind premium for calendar year 2008.
(5) From Exhibit 2, Page 3, Column (5)
*(6) = (3) * (4) * (5)*
(7) Based on information provided by Citizens.
(8) From Exhibit 6, Page 1 for the 15-month to ultimate time period.
(9) From Exhibit 7, Page 2, Column (5)
(10) = 1 + [Exhibit 5, Page 1, Row (5)]
*(11) = (7) * (8) * (9) * (10)*
(12) = (11) / (6)
(13) From Exhibit 15, Row (4)
(14) From Exhibit 15, Row (6)
(15) = [(12)+(13)] / [1-(14)] - 1
(16) = (3) / [estimated average BG2 x-wind premium per x-wind policy as of 12/31/08]
(17) = [(16)/40000] ^ 0.5
*(18) = (15) * (17)*
(19) Selected by Citizens

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENTLY APPROVED WIND PERCENTAGES FOR BG2

		(1)	(2)	(3)	(4)	(5)	(6)
		APARTMENTS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.667	0.660	0.379	0.020	0.823	0.804
Building	A	0.701	0.691	0.438	0.126	0.841	0.824
Building	AB	0.826	0.825	0.676	0.436	0.924	0.911
Building	B	0.886	0.872	0.782	0.670	0.924	0.951
Contents	AA	0.693	0.618	0.297	0.311	0.842	0.830
Contents	A	0.720	0.618	0.330	0.311	0.856	0.846
Contents	AB	0.866	0.853	0.741	0.620	0.936	0.929
Contents	B	0.915	0.913	0.851	0.786	0.963	0.952

		(7)	(8)	(9)	(10)	(11)	(12)
		CONDOMINIUMS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.667	0.638	0.301	0.020	0.817	0.799
Building	A	0.701	0.673	0.371	0.020	0.837	0.820
Building	AB	0.822	0.819	0.654	0.389	0.923	0.911
Building	B	0.885	0.869	0.774	0.654	0.944	0.950
Contents	AA	0.693	0.618	0.297	0.311	0.842	0.830
Contents	A	0.720	0.618	0.330	0.311	0.856	0.846
Contents	AB	0.866	0.853	0.741	0.620	0.933	0.929
Contents	B	0.915	0.913	0.851	0.786	0.963	0.952

Notes:

Currently approved wind percentages are from Citizens' CRM rate manual (Ed. 9/2008, Page 17)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
INDICATED HURRICANE PERCENTAGE OF WIND PORTION OF BG2

		(1)	(2)	(3)	(4)	(5)	(6)
Building/ Contents	**Construction**	**Seacoast Zone 1**	**Seacoast Zone 2**	**Seacoast Zone 3**	**Inland**	**Monroe Excluding Key West**	**Key West**
Building	AA	94.9%	92.2%	90.3%	57.1%	94.8%	97.2%
Building	A	95.3%	93.0%	92.5%	57.9%	94.9%	97.4%
Building	AB	91.7%	87.8%	87.4%	43.5%	93.6%	96.1%
Building	B	93.8%	90.6%	89.8%	50.0%	95.1%	96.8%
Contents	AA	84.2%	75.0%	70.0%	21.1%	82.3%	91.5%
Contents	A	85.5%	76.9%	75.0%	19.0%	83.9%	93.1%
Contents	AB	75.6%	64.4%	64.3%	14.6%	84.9%	89.2%
Contents	B	83.5%	75.0%	72.4%	18.5%	89.1%	93.8%

Notes:

Calculated based on information underlying currently approved ISO loss costs in Florida.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED HURRICANE PERCENTAGES FOR BG2

		(1)	(2)	(3)	(4)	(5)	(6)
		APARTMENTS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.633	0.609	0.342	0.011	0.780	0.781
Building	A	0.668	0.642	0.405	0.073	0.798	0.803
Building	AB	0.757	0.724	0.591	0.190	0.865	0.876
Building	B	0.831	0.790	0.702	0.335	0.879	0.921
Contents	AA	0.584	0.464	0.208	0.065	0.693	0.760
Contents	A	0.615	0.475	0.248	0.059	0.718	0.788
Contents	AB	0.655	0.549	0.476	0.091	0.795	0.829
Contents	B	0.764	0.685	0.616	0.145	0.858	0.893

		(7)	(8)	(9)	(10)	(11)	(12)
		CONDOMINIUMS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.633	0.589	0.272	0.011	0.774	0.776
Building	A	0.668	0.626	0.343	0.012	0.794	0.799
Building	AB	0.754	0.719	0.571	0.169	0.864	0.876
Building	B	0.830	0.787	0.695	0.327	0.898	0.920
Contents	AA	0.584	0.464	0.208	0.065	0.693	0.760
Contents	A	0.615	0.475	0.248	0.059	0.718	0.788
Contents	AB	0.655	0.549	0.476	0.091	0.793	0.829
Contents	B	0.764	0.685	0.616	0.145	0.858	0.893

Notes:

*(1) = [Appendix B, Page 1, Column (1)] * [Appendix B, Page 2, Column (1)]*
*(2) = [Appendix B, Page 1, Column (2)] * [Appendix B, Page 2, Column (2)]*
*(3) = [Appendix B, Page 1, Column (3)] * [Appendix B, Page 2, Column (3)]*
*(4) = [Appendix B, Page 1, Column (4)] * [Appendix B, Page 2, Column (4)]*
*(5) = [Appendix B, Page 1, Column (5)] * [Appendix B, Page 2, Column (5)]*
*(6) = [Appendix B, Page 1, Column (6)] * [Appendix B, Page 2, Column (6)]*
*(7) = [Appendix B, Page 1, Column (7)] * [Appendix B, Page 2, Column (1)]*
*(8) = [Appendix B, Page 1, Column (8)] * [Appendix B, Page 2, Column (2)]*
*(9) = [Appendix B, Page 1, Column (9)] * [Appendix B, Page 2, Column (3)]*
*(10) = [Appendix B, Page 1, Column (10)] * [Appendix B, Page 2, Column (4)]*
*(11) = [Appendix B, Page 1, Column (11)] * [Appendix B, Page 2, Column (5)]*
*(12) = [Appendix B, Page 1, Column (12)] * [Appendix B, Page 2, Column (6)]*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED HURRICANE PERCENTAGES FOR BG2 (for Special Class Rated Exposures)

(1)	(2)	(3)	(4)	(5)	(6)
SPECIAL CLASS RATED EXPOSURES					
Seacoast Zone 1	**Seacoast Zone 2**	**Seacoast Zone 3**	**Inland**	**Monroe Excluding Key West**	**Key West**
0.747	0.763	0.624	0.302	0.889	0.903

Notes:

(1) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(2) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(3) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(4) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(5) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(6) From Exhibit 23, Column (4), rounded to the nearest thousandth.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.215	0.422	0.422		F	0.218	0.430	0.430
	JM	0.215	0.422	0.264	Coral	JM	0.218	0.430	0.268
1	N-C	0.215	0.422	0.264	Gables	N-C	0.218	0.430	0.268
	M N-C	0.154	0.300	0.110	(1)	M N-C	0.156	0.306	0.112
	FR	0.066	0.112	0.086		FR	0.058	0.099	0.088
	F	0.224	0.442	0.442		F	0.210	0.413	0.413
	JM	0.224	0.442	0.276	Hialeah	JM	0.210	0.413	0.256
2	N-C	0.224	0.442	0.276	(1)	N-C	0.210	0.413	0.256
	M N-C	0.162	0.315	0.114		M N-C	0.149	0.293	0.108
	FR	0.070	0.117	0.090		FR	0.047	0.083	0.083
	F	0.234	0.462	0.462		F	0.557	1.097	1.097
	JM	0.234	0.462	0.288	Miami	JM	0.557	1.097	0.684
3	N-C	0.234	0.462	0.288	(2)	N-C	0.557	1.097	0.684
	M N-C	0.166	0.325	0.120		M N-C	0.398	0.779	0.284
	FR	0.075	0.122	0.092		FR	0.114	0.222	0.222
	F	0.240	0.471	0.471		F	0.366	0.721	0.721
	JM	0.240	0.471	0.296	Miami	JM	0.366	0.721	0.449
4	N-C	0.240	0.471	0.296	Beach	N-C	0.366	0.721	0.449
	M N-C	0.168	0.327	0.120	(2)	M N-C	0.262	0.513	0.188
	FR	0.075	0.122	0.094		FR	0.088	0.150	0.146
	F	0.244	0.481	0.481		F	0.242	0.479	0.479
	JM	0.244	0.481	0.300	Dade	JM	0.242	0.479	0.298
5	N-C	0.244	0.481	0.300	Co.	N-C	0.242	0.479	0.298
	M N-C	0.171	0.334	0.122	Rmdr.	M N-C	0.168	0.332	0.122
	FR	0.075	0.127	0.096	(4)	FR	0.065	0.106	0.096
	F	0.259	0.510	0.510		F	0.315	0.618	0.618
	JM	0.259	0.510	0.318	Jackson-	JM	0.315	0.618	0.386
6	N-C	0.259	0.510	0.318	Ville	N-C	0.315	0.618	0.386
	M N-C	0.180	0.352	0.130	(3)	M N-C	0.222	0.435	0.158
	FR	0.079	0.131	0.100		FR	0.098	0.168	0.127
	F	0.288	0.567	0.567		F	0.484	0.953	0.953
	JM	0.288	0.567	0.354	Tampa	JM	0.484	0.953	0.593
7	N-C	0.288	0.567	0.354	(3)	N-C	0.484	0.953	0.593
	M N-C	0.196	0.381	0.140		M N-C	0.342	0.669	0.244
	FR	0.085	0.145	0.108		FR	0.098	0.190	0.190
	F	0.318	0.625	0.625		F	0.274	0.540	0.540
	JM	0.318	0.625	0.391	Temple	JM	0.274	0.540	0.337
8	N-C	0.318	0.625	0.391	Terrace	N-C	0.274	0.540	0.337
	M N-C	0.212	0.415	0.152	(4)	M N-C	0.190	0.376	0.136
	FR	0.094	0.154	0.118		FR	0.079	0.135	0.108
	F	0.347	0.684	0.684		F	0.278	0.550	0.550
	JM	0.347	0.684	0.428	Hillsboro	JM	0.278	0.550	0.344
9	N-C	0.347	0.684	0.428	County	N-C	0.278	0.550	0.344
	M N-C	0.230	0.449	0.164	Rmdr.	M N-C	0.196	0.384	0.140
	FR	0.098	0.168	0.127	(5)	FR	0.085	0.141	0.110
	F	0.420	0.828	0.828		F	0.332	0.652	0.652
	JM	0.420	0.828	0.518	St.	JM	0.332	0.652	0.408
10	N-C	0.420	0.828	0.518	Petersburg	N-C	0.332	0.652	0.408
	M N-C	0.271	0.528	0.193	(2)	M N-C	0.237	0.464	0.168
	FR	0.117	0.201	0.152		FR	0.070	0.132	0.132

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 28).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.375	0.375	0.375		F	0.378	0.378	0.378
	JM	0.375	0.375	0.375	Coral	JM	0.378	0.378	0.378
1	N-C	0.375	0.375	0.375	Gables	N-C	0.378	0.378	0.378
	M N-C	0.277	0.277	0.277	(1)	M N-C	0.282	0.282	0.282
	FR	0.187	0.187	0.187		FR	0.187	0.187	0.187
	F	0.392	0.392	0.392		F	0.366	0.366	0.366
	JM	0.392	0.392	0.392	Hialeah	JM	0.366	0.366	0.366
2	N-C	0.392	0.392	0.392	(1)	N-C	0.366	0.366	0.366
	M N-C	0.289	0.289	0.289		M N-C	0.268	0.268	0.268
	FR	0.191	0.191	0.191		FR	0.179	0.179	0.179
	F	0.411	0.411	0.411		F	0.974	0.974	0.974
	JM	0.411	0.411	0.411	Miami	JM	0.974	0.974	0.974
3	N-C	0.411	0.411	0.411	(2)	N-C	0.974	0.974	0.974
	M N-C	0.297	0.297	0.297		M N-C	0.717	0.717	0.717
	FR	0.199	0.199	0.199		FR	0.481	0.481	0.481
	F	0.419	0.419	0.419		F	0.639	0.639	0.639
	JM	0.419	0.419	0.419	Miami	JM	0.639	0.639	0.639
4	N-C	0.419	0.419	0.419	Beach	N-C	0.639	0.639	0.639
	M N-C	0.301	0.301	0.301	(2)	M N-C	0.473	0.473	0.473
	FR	0.199	0.199	0.199		FR	0.314	0.314	0.314
	F	0.428	0.428	0.428		F	0.424	0.424	0.424
	JM	0.428	0.428	0.428	Dade	JM	0.424	0.424	0.424
5	N-C	0.428	0.428	0.428	Co.	N-C	0.424	0.424	0.424
	M N-C	0.309	0.309	0.309	Rmdr.	M N-C	0.306	0.306	0.306
	FR	0.204	0.204	0.204	(4)	FR	0.204	0.204	0.204
	F	0.457	0.457	0.457		F	0.550	0.550	0.550
	JM	0.457	0.457	0.457	Jackson-	JM	0.550	0.550	0.550
6	N-C	0.457	0.457	0.457	Ville	N-C	0.550	0.550	0.550
	M N-C	0.322	0.322	0.322	(3)	M N-C	0.399	0.399	0.399
	FR	0.216	0.216	0.216		FR	0.265	0.265	0.265
	F	0.505	0.505	0.505		F	0.844	0.844	0.844
	JM	0.505	0.505	0.505	Tampa	JM	0.844	0.844	0.844
7	N-C	0.505	0.505	0.505	(3)	N-C	0.844	0.844	0.844
	M N-C	0.351	0.351	0.351		M N-C	0.615	0.615	0.615
	FR	0.237	0.237	0.237		FR	0.411	0.411	0.411
	F	0.558	0.558	0.558		F	0.481	0.481	0.481
	JM	0.558	0.558	0.558	Temple	JM	0.481	0.481	0.481
8	N-C	0.558	0.558	0.558	Terrace	N-C	0.481	0.481	0.481
	M N-C	0.378	0.378	0.378	(4)	M N-C	0.347	0.347	0.347
	FR	0.253	0.253	0.253		FR	0.228	0.228	0.228
	F	0.607	0.607	0.607		F	0.488	0.488	0.488
	JM	0.607	0.607	0.607	Hillsboro	JM	0.488	0.488	0.488
9	N-C	0.607	0.607	0.607	County	N-C	0.488	0.488	0.488
	M N-C	0.411	0.411	0.411	Rmdr.	M N-C	0.351	0.351	0.351
	FR	0.277	0.277	0.277	(5)	FR	0.237	0.237	0.237
	F	0.734	0.734	0.734		F	0.579	0.579	0.579
	JM	0.734	0.734	0.734	St.	JM	0.579	0.579	0.579
10	N-C	0.734	0.734	0.734	Petersburg	N-C	0.579	0.579	0.579
	M N-C	0.485	0.485	0.485	(2)	M N-C	0.424	0.424	0.424
	FR	0.326	0.326	0.326		FR	0.285	0.285	0.285

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 29).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.215	0.422	0.422		F	0.218	0.430	0.430
	JM	0.215	0.422	0.264	Coral	JM	0.218	0.430	0.268
1	N-C	0.215	0.422	0.264	Gables	N-C	0.218	0.430	0.268
	M N-C	0.154	0.300	0.110	(1)	M N-C	0.156	0.306	0.112
	FR	0.044	0.086	0.086		FR	0.044	0.088	0.088
	F	0.224	0.442	0.442		F	0.210	0.413	0.413
	JM	0.224	0.442	0.276	Hialeah	JM	0.210	0.413	0.256
2	N-C	0.224	0.442	0.276	(1)	N-C	0.210	0.413	0.256
	M N-C	0.162	0.315	0.114		M N-C	0.149	0.293	0.108
	FR	0.046	0.090	0.090		FR	0.042	0.083	0.083
	F	0.234	0.462	0.462		F	0.557	1.097	1.097
	JM	0.234	0.462	0.288	Miami	JM	0.557	1.097	0.684
3	N-C	0.234	0.462	0.288	(2)	N-C	0.557	1.097	0.684
	M N-C	0.166	0.325	0.120		M N-C	0.398	0.779	0.284
	FR	0.046	0.092	0.092		FR	0.114	0.222	0.222
	F	0.240	0.471	0.471		F	0.366	0.721	0.721
	JM	0.240	0.471	0.296	Miami	JM	0.366	0.721	0.449
4	N-C	0.240	0.471	0.296	Beach	N-C	0.366	0.721	0.449
	M N-C	0.168	0.327	0.120	(2)	M N-C	0.262	0.513	0.188
	FR	0.048	0.092	0.092		FR	0.076	0.146	0.146
	F	0.244	0.481	0.481		F	0.242	0.479	0.479
	JM	0.244	0.481	0.300	Dade	JM	0.242	0.479	0.298
5	N-C	0.244	0.481	0.300	Co.	N-C	0.242	0.479	0.298
	M N-C	0.171	0.334	0.122	Rmdr.	M N-C	0.168	0.332	0.122
	FR	0.048	0.096	0.096	(4)	FR	0.048	0.096	0.096
	F	0.259	0.510	0.510		F	0.315	0.618	0.618
	JM	0.259	0.510	0.318	Jackson-	JM	0.315	0.618	0.386
6	N-C	0.259	0.510	0.318	Ville	N-C	0.315	0.618	0.386
	M N-C	0.180	0.352	0.130	(3)	M N-C	0.222	0.435	0.158
	FR	0.052	0.100	0.100		FR	0.064	0.124	0.124
	F	0.288	0.567	0.567		F	0.484	0.953	0.953
	JM	0.288	0.567	0.354	Tampa	JM	0.484	0.953	0.593
7	N-C	0.288	0.567	0.354	(3)	N-C	0.484	0.953	0.593
	M N-C	0.196	0.381	0.140		M N-C	0.342	0.669	0.244
	FR	0.056	0.108	0.108		FR	0.098	0.190	0.190
	F	0.318	0.625	0.625		F	0.274	0.540	0.540
	JM	0.318	0.625	0.391	Temple	JM	0.274	0.540	0.337
8	N-C	0.318	0.625	0.391	Terrace	N-C	0.274	0.540	0.337
	M N-C	0.212	0.415	0.152	(4)	M N-C	0.190	0.376	0.136
	FR	0.062	0.118	0.118		FR	0.054	0.108	0.108
	F	0.347	0.684	0.684		F	0.278	0.550	0.550
	JM	0.347	0.684	0.428	Hillsboro	JM	0.278	0.550	0.344
9	N-C	0.347	0.684	0.428	County	N-C	0.278	0.550	0.344
	M N-C	0.230	0.449	0.164	Rmdr.	M N-C	0.196	0.384	0.140
	FR	0.066	0.127	0.127	(5)	FR	0.056	0.110	0.110
	F	0.420	0.828	0.828		F	0.332	0.652	0.652
	JM	0.420	0.828	0.518	St.	JM	0.332	0.652	0.408
10	N-C	0.420	0.828	0.518	Petersburg	N-C	0.332	0.652	0.408
	M N-C	0.271	0.528	0.193	(2)	M N-C	0.237	0.464	0.168
	FR	0.078	0.152	0.152		FR	0.068	0.132	0.132

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 30).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.375	0.375	0.375		F	0.378	0.378	0.378
	JM	0.375	0.375	0.375	Coral	JM	0.378	0.378	0.378
1	N-C	0.375	0.375	0.375	Gables	N-C	0.378	0.378	0.378
	M N-C	0.277	0.277	0.277	(1)	M N-C	0.282	0.282	0.282
	FR	0.187	0.187	0.187		FR	0.187	0.187	0.187
	F	0.392	0.392	0.392		F	0.366	0.366	0.366
	JM	0.392	0.392	0.392	Hialeah	JM	0.366	0.366	0.366
2	N-C	0.392	0.392	0.392	(1)	N-C	0.366	0.366	0.366
	M N-C	0.289	0.289	0.289		M N-C	0.268	0.268	0.268
	FR	0.191	0.191	0.191		FR	0.179	0.179	0.179
	F	0.411	0.411	0.411		F	0.974	0.974	0.974
	JM	0.411	0.411	0.411	Miami	JM	0.974	0.974	0.974
3	N-C	0.411	0.411	0.411	(2)	N-C	0.974	0.974	0.974
	M N-C	0.297	0.297	0.297		M N-C	0.717	0.717	0.717
	FR	0.199	0.199	0.199		FR	0.481	0.481	0.481
	F	0.419	0.419	0.419		F	0.639	0.639	0.639
	JM	0.419	0.419	0.419	Miami	JM	0.639	0.639	0.639
4	N-C	0.419	0.419	0.419	Beach	N-C	0.639	0.639	0.639
	M N-C	0.301	0.301	0.301	(2)	M N-C	0.473	0.473	0.473
	FR	0.199	0.199	0.199		FR	0.314	0.314	0.314
	F	0.428	0.428	0.428		F	0.424	0.424	0.424
	JM	0.428	0.428	0.428	Dade	JM	0.424	0.424	0.424
5	N-C	0.428	0.428	0.428	Co.	N-C	0.424	0.424	0.424
	M N-C	0.309	0.309	0.309	Rmdr.	M N-C	0.306	0.306	0.306
	FR	0.204	0.204	0.204	(4)	FR	0.204	0.204	0.204
	F	0.457	0.457	0.457		F	0.550	0.550	0.550
	JM	0.457	0.457	0.457	Jackson-	JM	0.550	0.550	0.550
6	N-C	0.457	0.457	0.457	Ville	N-C	0.550	0.550	0.550
	M N-C	0.322	0.322	0.322	(3)	M N-C	0.399	0.399	0.399
	FR	0.216	0.216	0.216		FR	0.265	0.265	0.265
	F	0.505	0.505	0.505		F	0.844	0.844	0.844
	JM	0.505	0.505	0.505	Tampa	JM	0.844	0.844	0.844
7	N-C	0.505	0.505	0.505	(3)	N-C	0.844	0.844	0.844
	M N-C	0.351	0.351	0.351		M N-C	0.615	0.615	0.615
	FR	0.237	0.237	0.237		FR	0.411	0.411	0.411
	F	0.558	0.558	0.558		F	0.481	0.481	0.481
	JM	0.558	0.558	0.558	Temple	JM	0.481	0.481	0.481
8	N-C	0.558	0.558	0.558	Terrace	N-C	0.481	0.481	0.481
	M N-C	0.378	0.378	0.378	(4)	M N-C	0.347	0.347	0.347
	FR	0.253	0.253	0.253		FR	0.228	0.228	0.228
	F	0.607	0.607	0.607		F	0.488	0.488	0.488
	JM	0.607	0.607	0.607	Hillsboro	JM	0.488	0.488	0.488
9	N-C	0.607	0.607	0.607	County	N-C	0.488	0.488	0.488
	M N-C	0.411	0.411	0.411	Rmdr.	M N-C	0.351	0.351	0.351
	FR	0.277	0.277	0.277	(5)	FR	0.237	0.237	0.237
	F	0.734	0.734	0.734		F	0.579	0.579	0.579
	JM	0.734	0.734	0.734	St.	JM	0.579	0.579	0.579
10	N-C	0.734	0.734	0.734	Petersburg	N-C	0.579	0.579	0.579
	M N-C	0.485	0.485	0.485	(2)	M N-C	0.424	0.424	0.424
	FR	0.326	0.326	0.326		FR	0.285	0.285	0.285

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 31).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.236	0.464	0.464		F	0.239	0.473	0.473
	JM	0.236	0.464	0.290	Coral	JM	0.239	0.473	0.294
1	N-C	0.236	0.464	0.290	Gables	N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121	(1)	M N-C	0.171	0.336	0.123
	FR	0.072	0.123	0.094		FR	0.063	0.108	0.096
	F	0.246	0.486	0.486		F	0.231	0.454	0.454
	JM	0.246	0.486	0.303	Hialeah	JM	0.231	0.454	0.281
2	N-C	0.246	0.486	0.303	(1)	N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.077	0.128	0.099		FR	0.051	0.091	0.091
	F	0.257	0.508	0.508		F	0.612	1.206	1.206
	JM	0.257	0.508	0.316	Miami	JM	0.612	1.206	0.752
3	N-C	0.257	0.508	0.316	(2)	N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.082	0.134	0.101		FR	0.125	0.244	0.244
	F	0.264	0.518	0.518		F	0.402	0.793	0.793
	JM	0.264	0.518	0.325	Miami	JM	0.402	0.793	0.493
4	N-C	0.264	0.518	0.325	Beach	N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132	(2)	M N-C	0.288	0.564	0.206
	FR	0.082	0.134	0.103		FR	0.096	0.165	0.160
	F	0.268	0.529	0.529		F	0.266	0.526	0.526
	JM	0.268	0.529	0.330	Dade	JM	0.266	0.526	0.327
5	N-C	0.268	0.529	0.330	Co.	N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134	Rmdr.	M N-C	0.184	0.365	0.134
	FR	0.082	0.139	0.105	(4)	FR	0.071	0.116	0.105
	F	0.284	0.561	0.561		F	0.346	0.679	0.679
	JM	0.284	0.561	0.349	Jackson-	JM	0.346	0.679	0.424
6	N-C	0.284	0.561	0.349	Ville	N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143	(3)	M N-C	0.244	0.478	0.173
	FR	0.086	0.144	0.110		FR	0.107	0.184	0.139
	F	0.316	0.623	0.623		F	0.532	1.048	1.048
	JM	0.316	0.623	0.389	Tampa	JM	0.532	1.048	0.652
7	N-C	0.316	0.623	0.389	(3)	N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.093	0.159	0.118		FR	0.107	0.209	0.209
	F	0.349	0.687	0.687		F	0.301	0.594	0.594
	JM	0.349	0.687	0.430	Temple	JM	0.301	0.594	0.370
8	N-C	0.349	0.687	0.430	Terrace	N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167	(4)	M N-C	0.209	0.413	0.149
	FR	0.103	0.169	0.129		FR	0.086	0.148	0.118
	F	0.381	0.752	0.752		F	0.305	0.605	0.605
	JM	0.381	0.752	0.470	Hillsboro	JM	0.305	0.605	0.378
9	N-C	0.381	0.752	0.470	County	N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180	Rmdr.	M N-C	0.215	0.422	0.154
	FR	0.107	0.184	0.139	(5)	FR	0.093	0.155	0.121
	F	0.462	0.910	0.910		F	0.365	0.717	0.717
	JM	0.462	0.910	0.569	St.	JM	0.365	0.717	0.448
10	N-C	0.462	0.910	0.569	Petersburg	N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212	(2)	M N-C	0.260	0.510	0.184
	FR	0.128	0.221	0.167		FR	0.077	0.145	0.145

Notes:

* *Equal to the current base rates from (Appendix C, Page 1), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.412	0.412	0.412		F	0.415	0.415	0.415
	JM	0.412	0.412	0.412	Coral	JM	0.415	0.415	0.415
1	N-C	0.412	0.412	0.412	Gables	N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304	(1)	M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
	F	0.431	0.431	0.431		F	0.402	0.402	0.402
	JM	0.431	0.431	0.431	Hialeah	JM	0.402	0.402	0.402
2	N-C	0.431	0.431	0.431	(1)	N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
	F	0.452	0.452	0.452		F	1.071	1.071	1.071
	JM	0.452	0.452	0.452	Miami	JM	1.071	1.071	1.071
3	N-C	0.452	0.452	0.452	(2)	N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
	F	0.460	0.460	0.460		F	0.702	0.702	0.702
	JM	0.460	0.460	0.460	Miami	JM	0.702	0.702	0.702
4	N-C	0.460	0.460	0.460	Beach	N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331	(2)	M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
	F	0.470	0.470	0.470		F	0.466	0.466	0.466
	JM	0.470	0.470	0.470	Dade	JM	0.466	0.466	0.466
5	N-C	0.470	0.470	0.470	Co.	N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339	Rmdr.	M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224	(4)	FR	0.224	0.224	0.224
	F	0.502	0.502	0.502		F	0.605	0.605	0.605
	JM	0.502	0.502	0.502	Jackson-	JM	0.605	0.605	0.605
6	N-C	0.502	0.502	0.502	Ville	N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354	(3)	M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
	F	0.555	0.555	0.555		F	0.928	0.928	0.928
	JM	0.555	0.555	0.555	Tampa	JM	0.928	0.928	0.928
7	N-C	0.555	0.555	0.555	(3)	N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
	F	0.613	0.613	0.613		F	0.529	0.529	0.529
	JM	0.613	0.613	0.613	Temple	JM	0.529	0.529	0.529
8	N-C	0.613	0.613	0.613	Terrace	N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415	(4)	M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
	F	0.667	0.667	0.667		F	0.536	0.536	0.536
	JM	0.667	0.667	0.667	Hillsboro	JM	0.536	0.536	0.536
9	N-C	0.667	0.667	0.667	County	N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452	Rmdr.	M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304	(5)	FR	0.260	0.260	0.260
	F	0.807	0.807	0.807		F	0.636	0.636	0.636
	JM	0.807	0.807	0.807	St.	JM	0.636	0.636	0.636
10	N-C	0.807	0.807	0.807	Petersburg	N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533	(2)	M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Notes:

* *Equal to the current base rates from (Appendix C, Page 2), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.236	0.464	0.464		F	0.239	0.473	0.473
	JM	0.236	0.464	0.290	Coral	JM	0.239	0.473	0.294
1	N-C	0.236	0.464	0.290	Gables	N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121	(1)	M N-C	0.171	0.336	0.123
	FR	0.048	0.094	0.094		FR	0.048	0.096	0.096
	F	0.246	0.486	0.486		F	0.231	0.454	0.454
	JM	0.246	0.486	0.303	Hialeah	JM	0.231	0.454	0.281
2	N-C	0.246	0.486	0.303	(1)	N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.050	0.099	0.099		FR	0.046	0.091	0.091
	F	0.257	0.508	0.508		F	0.612	1.206	1.206
	JM	0.257	0.508	0.316	Miami	JM	0.612	1.206	0.752
3	N-C	0.257	0.508	0.316	(2)	N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.050	0.101	0.101		FR	0.125	0.244	0.244
	F	0.264	0.518	0.518		F	0.402	0.793	0.793
	JM	0.264	0.518	0.325	Miami	JM	0.402	0.793	0.493
4	N-C	0.264	0.518	0.325	Beach	N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132	(2)	M N-C	0.288	0.564	0.206
	FR	0.052	0.101	0.101		FR	0.083	0.160	0.160
	F	0.268	0.529	0.529		F	0.266	0.526	0.526
	JM	0.268	0.529	0.330	Dade	JM	0.266	0.526	0.327
5	N-C	0.268	0.529	0.330	Co.	N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134	Rmdr.	M N-C	0.184	0.365	0.134
	FR	0.052	0.105	0.105	(4)	FR	0.052	0.105	0.105
	F	0.284	0.561	0.561		F	0.346	0.679	0.679
	JM	0.284	0.561	0.349	Jackson-	JM	0.346	0.679	0.424
6	N-C	0.284	0.561	0.349	Ville	N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143	(3)	M N-C	0.244	0.478	0.173
	FR	0.057	0.110	0.110		FR	0.070	0.136	0.136
	F	0.316	0.623	0.623		F	0.532	1.048	1.048
	JM	0.316	0.623	0.389	Tampa	JM	0.532	1.048	0.652
7	N-C	0.316	0.623	0.389	(3)	N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.061	0.118	0.118		FR	0.107	0.209	0.209
	F	0.349	0.687	0.687		F	0.301	0.594	0.594
	JM	0.349	0.687	0.430	Temple	JM	0.301	0.594	0.370
8	N-C	0.349	0.687	0.430	Terrace	N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167	(4)	M N-C	0.209	0.413	0.149
	FR	0.068	0.129	0.129		FR	0.059	0.118	0.118
	F	0.381	0.752	0.752		F	0.305	0.605	0.605
	JM	0.381	0.752	0.470	Hillsboro	JM	0.305	0.605	0.378
9	N-C	0.381	0.752	0.470	County	N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180	Rmdr.	M N-C	0.215	0.422	0.154
	FR	0.072	0.139	0.139	(5)	FR	0.061	0.121	0.121
	F	0.462	0.910	0.910		F	0.365	0.717	0.717
	JM	0.462	0.910	0.569	St.	JM	0.365	0.717	0.448
10	N-C	0.462	0.910	0.569	Petersburg	N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212	(2)	M N-C	0.260	0.510	0.184
	FR	0.085	0.167	0.167		FR	0.074	0.145	0.145

Notes:

* *Equal to the current base rates from (Appendix C, Page 3), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.412	0.412	0.412		F	0.415	0.415	0.415
	JM	0.412	0.412	0.412	Coral	JM	0.415	0.415	0.415
1	N-C	0.412	0.412	0.412	Gables	N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304	(1)	M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
	F	0.431	0.431	0.431		F	0.402	0.402	0.402
	JM	0.431	0.431	0.431	Hialeah	JM	0.402	0.402	0.402
2	N-C	0.431	0.431	0.431	(1)	N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
	F	0.452	0.452	0.452		F	1.071	1.071	1.071
	JM	0.452	0.452	0.452	Miami	JM	1.071	1.071	1.071
3	N-C	0.452	0.452	0.452	(2)	N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
	F	0.460	0.460	0.460		F	0.702	0.702	0.702
	JM	0.460	0.460	0.460	Miami	JM	0.702	0.702	0.702
4	N-C	0.460	0.460	0.460	Beach	N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331	(2)	M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
	F	0.470	0.470	0.470		F	0.466	0.466	0.466
	JM	0.470	0.470	0.470	Dade	JM	0.466	0.466	0.466
5	N-C	0.470	0.470	0.470	Co.	N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339	Rmdr.	M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224	(4)	FR	0.224	0.224	0.224
	F	0.502	0.502	0.502		F	0.605	0.605	0.605
	JM	0.502	0.502	0.502	Jackson-	JM	0.605	0.605	0.605
6	N-C	0.502	0.502	0.502	Ville	N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354	(3)	M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
	F	0.555	0.555	0.555		F	0.928	0.928	0.928
	JM	0.555	0.555	0.555	Tampa	JM	0.928	0.928	0.928
7	N-C	0.555	0.555	0.555	(3)	N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
	F	0.613	0.613	0.613		F	0.529	0.529	0.529
	JM	0.613	0.613	0.613	Temple	JM	0.529	0.529	0.529
8	N-C	0.613	0.613	0.613	Terrace	N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415	(4)	M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
	F	0.667	0.667	0.667		F	0.536	0.536	0.536
	JM	0.667	0.667	0.667	Hillsboro	JM	0.536	0.536	0.536
9	N-C	0.667	0.667	0.667	County	N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452	Rmdr.	M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304	(5)	FR	0.260	0.260	0.260
	F	0.807	0.807	0.807		F	0.636	0.636	0.636
	JM	0.807	0.807	0.807	St.	JM	0.636	0.636	0.636
10	N-C	0.807	0.807	0.807	Petersburg	N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533	(2)	M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Notes:

* *Equal to the current base rates from (Appendix C, Page 4), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED BG2 **BUILDING** RATES

80% COINSURANCE, $500 DEDUCTIBLE

CURRENT

APARTMENTS -- BUILDING BG2 RATES

Territory	Construction AA	A	AB	B
Seacoast 1	0.515	0.570	1.010	1.329
Seacoast 2	0.521	0.574	1.019	1.384
Seacoast 3	0.287	0.316	0.554	0.823
Inland	0.193	0.219	0.344	0.586
Monroe Remainder	0.958	1.071	2.240	3.041
Key West	0.789	0.875	1.406	2.525

CONDOMINIUMS -- BUILDING BG2 RATES

Territory	Construction AA	A	AB	B
Seacoast 1	0.519	0.574	1.016	1.337
Seacoast 2	0.522	0.575	1.021	1.387
Seacoast 3	0.286	0.315	0.552	0.821
Inland	0.191	0.218	0.342	0.583
Monroe Remainder	0.958	1.071	2.240	3.041
Key West	0.789	0.875	1.406	2.511

	(1)	(2)	(3)	(4)	(5)
					Proposed BG2 Base Rate Change
Seacoast 1	0.515	0.570	1.010	1.329	10.0%
Seacoast 2	0.521	0.574	1.019	1.384	10.0%
Seacoast 3	0.287	0.316	0.554	0.823	9.2%
Inland	0.193	0.219	0.344	0.586	-19.0%
Monroe Remainder	0.958	1.071	2.240	3.041	10.0%
Key West	0.789	0.875	1.406	2.525	10.0%
Seacoast 1	0.519	0.574	1.016	1.337	10.0%
Seacoast 2	0.522	0.575	1.021	1.387	10.0%
Seacoast 3	0.286	0.315	0.552	0.821	9.2%
Inland	0.191	0.218	0.342	0.583	-19.0%
Monroe Remainder	0.958	1.071	2.240	3.041	10.0%
Key West	0.789	0.875	1.406	2.511	10.0%

PROPOSED

APARTMENTS -- BUILDING BG2 RATES

Territory	Construction AA	A	AB	B
Seacoast 1	0.566	0.627	1.111	1.461
Seacoast 2	0.573	0.631	1.120	1.522
Seacoast 3	0.313	0.345	0.605	0.898
Inland	0.156	0.177	0.279	0.475
Monroe Remainder	1.053	1.178	2.464	3.345
Key West	0.867	0.962	1.546	2.777

CONDOMINIUMS -- BUILDING BG2 RATES

Territory	Construction AA	A	AB	B
Seacoast 1	0.570	0.631	1.117	1.470
Seacoast 2	0.574	0.632	1.123	1.525
Seacoast 3	0.312	0.344	0.603	0.896
Inland	0.155	0.177	0.277	0.473
Monroe Remainder	1.053	1.178	2.464	3.345
Key West	0.867	0.962	1.546	2.762

	(6)	(7)	(8)	(9)
Seacoast 1	0.566	0.627	1.111	1.461
Seacoast 2	0.573	0.631	1.120	1.522
Seacoast 3	0.313	0.345	0.605	0.898
Inland	0.156	0.177	0.279	0.475
Monroe Remainder	1.053	1.178	2.464	3.345
Key West	0.867	0.962	1.546	2.777
Seacoast 1	0.570	0.631	1.117	1.470
Seacoast 2	0.574	0.632	1.123	1.525
Seacoast 3	0.312	0.344	0.603	0.896
Inland	0.155	0.177	0.277	0.473
Monroe Remainder	1.053	1.178	2.464	3.345
Key West	0.867	0.962	1.546	2.762

Notes:

(1) From Citizens current CRM rate manual (Ed. 9/2008).

(2) From Citizens current CRM rate manual (Ed. 9/2008).

(3) From Citizens current CRM rate manual (Ed. 9/2008).

(4) From Citizens current CRM rate manual (Ed. 9/2008).

(5) From Exhibit 21, Column (8)

*(6) = (1) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(7) = (2) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(8) = (3) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(9) = (4) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED BG2 **CONTENTS** RATES

80% COINSURANCE, $500 DEDUCTIBLE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	CURRENT				**Proposed**	**PROPOSED**			
	APARTMENTS -- CONTENTS BG2 RATES				**BG2**	**APARTMENTS -- CONTENTS BG2 RATES**			
	Construction				**Base Rate**	Construction			
Territory	AA	A	AB	B	**Change**	Territory	AA	A	AB	B
Seacoast 1	0.255	0.282	0.574	0.790	10.0%	Seacoast 1	0.280	0.310	0.631	0.869
Seacoast 2	0.273	0.297	0.608	0.854	10.0%	Seacoast 2	0.300	0.326	0.668	0.939
Seacoast 3	0.159	0.170	0.294	0.489	9.2%	Seacoast 3	0.174	0.186	0.321	0.534
Inland	0.183	0.207	0.286	0.509	-19.0%	Inland	0.148	0.168	0.232	0.413
Monroe Remainder	0.594	0.655	1.409	1.963	10.0%	Monroe Remainder	0.653	0.720	1.549	2.159
Key West	0.435	0.481	1.049	1.497	10.0%	Key West	0.478	0.529	1.153	1.646
	CONDOMINIUMS -- CONTENTS BG2 RATES					**CONDOMINIUMS -- CONTENTS BG2 RATES**			
	Construction					Construction			
Territory	AA	A	AB	B		Territory	AA	A	AB	B
Seacoast 1	0.257	0.284	0.577	0.795	10.0%	Seacoast 1	0.282	0.312	0.634	0.874
Seacoast 2	0.273	0.298	0.609	0.856	10.0%	Seacoast 2	0.300	0.327	0.669	0.941
Seacoast 3	0.158	0.169	0.294	0.488	9.2%	Seacoast 3	0.172	0.184	0.321	0.533
Inland	0.182	0.206	0.284	0.506	-19.0%	Inland	0.148	0.167	0.230	0.410
Monroe Remainder	0.594	0.655	1.409	1.963	10.0%	Monroe Remainder	0.653	0.720	1.549	2.159
Key West	0.435	0.481	1.049	1.497	10.0%	Key West	0.478	0.529	1.153	1.646

Notes:

(1) From Citizens current CRM rate manual (Ed. 9/2008).

(2) From Citizens current CRM rate manual (Ed. 9/2008).

(3) From Citizens current CRM rate manual (Ed. 9/2008).

(4) From Citizens current CRM rate manual (Ed. 9/2008).

(5) From Exhibit 21, Column (8)

*(6) = (1) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(7) = (2) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(8) = (3) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(9) = (4) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

APPENDIX F

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED RATES FOR **SPECIAL CLASS RATED EXPOSURES**

80% COINSURANCE, $500 DEDUCTIBLE

CURRENT (1)

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Co. Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.206	0.658	0.650	0.355	0.229	1.273	1.024
All Other	0.711	0.658	0.650	0.355	0.229	1.273	1.024
Above Ground							
Concrete or Metal	0.206	0.658	0.650	0.355	0.229	1.273	1.024
All Other	2.599	1.530	1.562	0.921	0.608	3.615	2.932
Receiving Antennas (Radio, TV, Satellite Dish)	0.328	12.241	12.496	7.366	4.866	28.917	23.452
Open Sided Structures not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.121	6.249	3.683	2.433	14.459	11.726
M N-C	*	2.985	3.317	1.933	1.144	7.965	6.698
MFR, FR	*	1.184	1.182	0.741	0.443	2.544	2.173
(2) Proposed rate change:	10.0%	10.0%	10.0%	9.2%	-19.0%	10.0%	10.0%

PROPOSED (3)

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Co. Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Other	0.782	0.723	0.715	0.388	0.186	1.400	1.126
Above Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Other	2.858	1.683	1.718	1.005	0.493	3.976	3.225
Receiving Antennas (Radio, TV, Satellite Dish)	0.360	13.465	13.745	8.041	3.944	31.808	25.797
Open Sided Structures not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.733	6.873	4.021	1.972	15.904	12.898
M N-C	*	3.283	3.648	2.110	0.927	8.761	7.367
MFR, FR	*	1.302	1.300	0.809	0.359	2.798	2.390

Notes:

(1) From Citizens current CRM rate manual (Ed. 9/2008).

(2) From Exhibit 21

*(3) = (1) * [1+(2)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

APPENDIX G

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- CASE INCURRED SINKHOLE LOSSES FOR ACCIDENT YEAR 2008
BY BASIC GROUP 2 TERRITORY

(1)	(2)
BG2 Territory	**Case-Incurred Sinkhole Losses for Accident Year 2008 (evaluated as of 3/31/09)**
Seacoast Zone 1	6,521,400
Seacoast Zone 2	1,103,000
Seacoast Zone 3	41,865,886
Inland	0
Monroe ex. Key West	0
Key West	0
Total	**49,490,286**

Notes:

(2) Based on data provided by Citizens.

APPENDIX H

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CALCULATION OF ACCIDENT YEAR AVERAGE ANNUAL HURRICANE LOSSES

(1)	(2)	(3)	(4)
Accident Year	**Trended Earned Premium at Current Rates**	**Projected Hurricane Loss Ratio**	**Projected Average Annual Hurricane Losses**
2004	130,329,485	53.2%	69,274,593
2005	95,357,364	53.2%	50,685,711
2006	359,399,574	53.2%	191,033,205
2007	651,960,697	53.2%	346,539,479
2008	468,674,649	53.2%	249,116,657

Notes:

(2) From Exhibit 3, Page 3, Column (4)
(3) From Exhibit 11, Row (5)
*(4) = (2) * (3)*

EXHIBIT 1, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1
CALCULATION OF PREMIUM ON-LEVEL FACTORS

	(1) Effective Date of Rate Changes	(2) Average Rate Change	(3) Average Rate Level	(4)	(5)	(6)	(7)	(8)
				Percent of Earned Premium by Rate Level Calendar Year Ending:				
				12/31/04	12/31/05	12/31/06	12/31/07	12/31/08
	9/1/08	0.0%	1.272	0.0%	0.0%	0.0%	0.0%	5.6%
	1/1/07	0.0%	1.272	0.0%	0.0%	0.0%	50.0%	94.4%
	5/15/06	0.9%	1.272	0.0%	0.0%	19.7%	43.1%	0.0%
	2/1/05	26.1%	1.261	0.0%	42.0%	79.9%	6.9%	0.0%
Prior			1.000	100.0%	58.0%	0.3%	0.0%	0.0%
	(9) Average Rate Level Index:			1.000	1.110	1.262	1.272	1.272
	(10) Current Rate Level Index:			1.272	1.272	1.272	1.272	1.272
	(11) Premium On-Level Factor:			1.272	1.147	1.008	1.001	1.000

Notes:

(1) Based on information provided by Citizens.
(2) Based on information from the previous rate filings.
(3) For Prior, the average rate level is defined to be 1.000
For other rows, the average rate level equals [1+(2)] times [(3) for subsequent row]
(4) through (8): Based on effective dates of rate changes in (1).
(9) A weighted average of (3) using Columns (4) through (8) as weights.
(10) = (3) for the most recent rate change
(11) = (10)/(9)

EXHIBIT 1, PAGE 2

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG2
CALCULATION OF PREMIUM ON-LEVEL FACTORS

	(1) Effective Date of Rate Changes	(2) Average Rate Change	(3) Average Rate Level	(4)	(5)	(6)	(7)	(8)
				Percent of Earned Premium by Rate Level Calendar Year Ending:				
				12/31/04	12/31/05	12/31/06	12/31/07	12/31/08
	9/1/08	-14.7%	1.303	0.0%	0.0%	0.0%	0.0%	5.6%
	1/1/07	-12.0%	1.528	0.0%	0.0%	0.0%	50.0%	94.4%
	5/15/06	37.7%	1.736	0.0%	0.0%	19.7%	43.1%	0.0%
	2/1/05	26.1%	1.261	0.0%	42.0%	79.9%	6.9%	0.0%
Prior			1.000	100.0%	58.0%	0.3%	0.0%	0.0%
	(9) Average Rate Level Index:			1.000	1.110	1.354	1.599	1.516
	(10) Current Rate Level Index:			1.303	1.303	1.303	1.303	1.303
	(11) Premium On-Level Factor:			1.303	1.175	0.963	0.815	0.860

Notes:

(1) Based on information provided by Citizens.
(2) Based on information from the previous rate filings.
(3) For Prior, the average rate level is defined to be 1.000
For other rows, the average rate level equals [1+(2)] times [(3) for subsequent row]
(4) through (8): Based on effective dates of rate changes in (1).
(9) A weighted average of (3) using Columns (4) through (8) as weights.
(10) = (3) for the most recent rate change
(11) = (10)/(9)

EXHIBIT 1, PAGE 3

CITIZENS PROPERTY INSURANCE CORPORATION

RATE FILING 06-05300

SPLIT OF OVERALL RATE CHANGE INTO BG1 AND BG2 COMPONENTS

	(A) Current Premium	(B) Proposed Premium	(C) Percent Change
(1) BG1 and BG2 combined:	72,287,259	92,195,581	27.5%
(2) BG1 -- Class rated buildings:	19,535,522	19,637,622	0.5%
(3) BG1 -- Class rated contents:	111,203	111,203	0.0%
(4) BG1 -- Special class rated risks:	114,207	139,188	21.9%
(5) BG1 -- Specifically rated properties:	120,113	164,884	37.3%
(6) BG1 Total:	**19,881,045**	**20,052,897**	**0.9%**
(7) BG2 Total:	**52,406,214**	**72,142,684**	**37.7%**

Notes:

(1) From Exhibit 1, Page 1 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(2) From Exhibit 1, Page 4 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(3) From Exhibit 1, Page 5 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(4) From Exhibit 1, Page 6 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(5) From Exhibit 1, Page 7 of our CLA Competitive Rate Analysis Report (dated 4/26/06)

(6) = (2) + (3) + (4) + (5)

(7) = (1) - (6)

EXHIBIT 2, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
HISTORICAL GROWTH IN AVERAGE TOTAL INSURED VALUE

(1) Common Set of Policies Inforce on			(2) Number of Years Between Inforce Dates	(3) Number of Policies	(4) Average TIV Per Policy at Start of Period	(5) Average TIV Per Policy at End of Period	(6) Annualized Percent Change in Average TIV
9/30/2002	and	8/26/2004	1.91	625	4,141,913	4,858,679	8.7%
8/26/2004	and	3/31/2006	1.59	14,972	527,432	591,398	7.4%
3/31/2006	and	12/31/2006	0.75	12,584	667,680	739,643	14.6%
12/31/2006	and	12/31/2008	2.00	26,057	679,073	781,143	7.2%

Notes:

(2) Difference between dates in (1), expressed in number of years.
(3) See explanatory memorandum for details.
(4) See explanatory memorandum for details.
(5) See explanatory memorandum for details.
(6) = [(5)/(4)] ^ [1/(2)] - 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CALCULATION OF ANNUAL PREMIUM TREND

	(1)	(2)
	Calendar Year	**TIV Index**
	2004	1.158
	2005	1.247
	2006	1.362
	2007	1.509
	2008	1.619
(3) Indicated annual premium trend:		**9.0%**

Notes:

(2) Calculated based on information in Exhibit 2, Page 1. See explanatory memorandum for details.

(3) Calculated by fitting an exponential curve to Column (2).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CALCULATION PREMIUM TREND FACTORS

(1)	(2)	(3)	(4)	(5)
Year Ending	One Year After Assumed Effective Date	Number of Years of Trend	Annual Premium Trend	Premium Trend Factor
12/31/04	1/1/11	6.50	9.0%	1.749
12/31/05	1/1/11	5.50	9.0%	1.605
12/31/06	1/1/11	4.50	9.0%	1.473
12/31/07	1/1/11	3.50	9.0%	1.351
12/31/08	1/1/11	2.50	9.0%	1.240

Notes:

(2) Reflects an assumed effective date of 1/1/10.

(3) =[(2)-(1)]/365.25 + 0.5

(4) From Exhibit 2, Page 2, Row (3)

(5) = [1+(4)] ^ (3)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1
PROJECTED EARNED PREMIUM AT CURRENT RATES

Calendar Year	(1) Historical Earned Premium	(2) Premium On-Level Factor	(3) Premium Trend Factor	(4) Projected Earned Premium at Current Rates
2004	14,380,287	1.272	1.749	31,996,556
2005	12,722,637	1.147	1.605	23,410,722
2006	62,634,180	1.008	1.473	92,972,607
2007	139,630,853	1.001	1.351	188,821,114
2008	104,768,489	1.000	1.240	129,903,130

Notes:

(1) Provided by Citizens. Premiums exclude policyholder surcharges.
(2) From Exhibit 1, Page 1, Row (11)
(3) From Exhibit 2, Page 3, Column (5)
(4) = (1)(2)*(3)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG2
PROJECTED EARNED PREMIUM AT CURRENT RATES

Calendar Year	(1) Historical Earned Premium	(2) Premium On-Level Factor	(3) Premium Trend Factor	(4) Projected Earned Premium at Current Rates
2004	43,140,860	1.303	1.749	98,332,929
2005	38,167,911	1.175	1.605	71,946,643
2006	187,902,539	0.963	1.473	266,426,967
2007	420,489,354	0.815	1.351	463,139,582
2008	317,692,987	0.860	1.240	338,771,520

Notes:

(1) Provided by Citizens. Premiums exclude policyholder surcharges.
(2) From Exhibit 1, Page 2, Row (11)
(3) From Exhibit 2, Page 3, Column (5)
(4) = (1)(2)*(3)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED EARNED PREMIUM AT CURRENT RATES

Calendar Year	(1) Historical Earned Premium	(2) Premium On-Level Factor	(3) Premium Trend Factor	(4) Projected Earned Premium at Current Rates
2004	57,521,146	1.296	1.749	130,329,485
2005	50,890,548	1.168	1.605	95,357,364
2006	250,536,718	0.974	1.473	359,399,574
2007	560,120,207	0.861	1.351	651,960,697
2008	422,461,477	0.895	1.240	468,674,649

Notes:

(1) = [Exhibit 3, Page 1, Column (1)] + [Exhibit 3, Page 2, Column (1)]
(2) = (4) / [(1)(3)]*
(3) From Exhibit 2, Page 3, Column (5)
(4) = [Exhibit 3, Page 1, Column (4)] + [Exhibit 3, Page 2, Column (4)]

EXHIBIT 4

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
HISTORICAL INCURRED LOSS AND ALAE

ACTUAL HISTORICAL INCURRED LOSSES

(1)	(2)	(3)	(4)	(5)
Accident Year	Total Incurred Losses	Incurred Non-Hurricane Catastrophe Losses	Incurred Hurricane Losses	Incurred Non-Catastrophe Losses
2004	154,962,944	0	147,687,762	7,275,183
2005	171,359,109	0	164,431,615	6,927,494
2006	15,438,060	0	0	15,438,060
2007	26,838,839	1,494,694	0	25,344,145
2008	69,846,714	1,068,446	0	68,778,268

ACTUAL HISTORICAL INCURRED ALAE

(6)	(7)	(8)	(9)	(10)
Accident Year	Total Incurred ALAE	Incurred Non-Hurricane Catastrophe ALAE	Incurred Hurricane ALAE	Incurred Non-Catastrophe ALAE
2004	5,131,956	0	4,835,459	296,497
2005	7,122,183	0	6,757,728	364,454
2006	1,263,332	0	0	1,263,332
2007	1,376,774	0	0	1,376,774
2008	6,580,480	84,591	0	6,495,890

Notes:

(2) Evaluated as of 3/31/09. Based on information provided by Citizens.
(3) Evaluated as of 3/31/09. Based on information provided by Citizens.
(4) Evaluated as of 3/31/09. Based on information provided by Citizens.
(5) = (2) - (3) - (4)
(7) Evaluated as of 3/31/09. Based on information provided by Citizens.
(8) Evaluated as of 3/31/09. Based on information provided by Citizens.
(9) Evaluated as of 3/31/09. Based on information provided by Citizens.
(10) = (7) - (8) - (9)

EXHIBIT 5, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

FIRE AND ALLIED LINES COMBINED
RATIO OF LAE TO LOSSES

Accident Year	(1) Direct Incurred Losses	(2) Direct Incurred D&CC Expenses	(3) Direct Incurred A&O Expenses	(4) Ratio of Incurred LAE to Losses
2004	2,817,071,000	37,272,000	141,044,000	6.3%
2005	2,509,219,000	99,192,000	214,379,000	12.5%
2006	93,535,000	5,920,000	11,082,000	18.2%
2007	166,205,000	9,610,000	21,563,000	18.8%
2008	280,922,000	15,742,000	36,969,000	18.8%

Selected Ratio of LAE to Losses

(5) Non-Hurricanes:	**18.6%**
(6) Hurricanes:	**9.4%**

Notes:

(1) Based on information from Schedule P of Citizens' 2008 Annual Statement.
(2) Based on information from Schedule P of Citizens' 2008 Annual Statement.
(3) Based on information from Schedule P of Citizens' 2008 Annual Statement.
(4) = [(2)+(3)] / (1)
(5) Equal to the average of Column (4) for accident years 2006 through 2008.
(6) Equal to the average of Column (4) for accident years 2004 and 2005.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
RATIO OF ALAE TO LOSSES (non-catastrophe claims)

Accident Year	(1) Direct Case Incurred Losses	(2) Direct Case Incurred ALAE	(3) Ratio of Incurred ALAE to Losses
2004	7,275,183	296,497	4.1%
2005	6,927,494	364,454	5.3%
2006	15,438,060	1,263,332	8.2%
2007	25,344,145	1,376,774	5.4%
2008	68,778,268	6,495,890	9.4%

(4) Selected ratio of ALAE to losses: 7.7%

Notes:

(1) From Exhibit 4, Column (5)
(2) From Exhibit 4, Column (10)
(3) = (2) / (1)
(4) Equal to the average of Column (3) for accident years 2006 through 2008.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
RATIO OF ULAE TO LOSSES (non-hurricane claims)

(1) Ratio of LAE to losses:	18.6%
(2) Ratio of ALAE to losses:	7.7%
(3) Ratio of ULAE to losses:	**10.9%**

Notes:

(1) From Exhibit 5, Page 1, Row (5)
(2) From Exhibit 5, Page 2, Row (4)
(3) = (1) - (2)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
IMPLIED ULAE (excluding catastrophes)

(1) Accident Year	(2) Direct Case Incurred Losses	(3) Selected Ratio of ULAE to Losses	(4) Imputed Direct Incurred ULAE
2004	7,275,183	10.9%	791,449
2005	6,927,494	10.9%	753,625
2006	15,438,060	10.9%	1,679,468
2007	25,344,145	10.9%	2,757,126
2008	68,778,268	10.9%	7,482,216

Notes:

(2) From Exhibit 4, Column (5)
Losses are evaluated as of 3/31/2009 and exclude catastrophe claims.

(3) From Exhibit 5, Page 3, Row (3)

*(4) = (2) * (3)*

EXHIBIT 6, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CALCULATION OF LOSS AND ALAE DEVELOPMENT FACTORS (excluding cat
CRM -- BG1 AND BG2 COMBINED

Accident	**Case Incurred Loss and ALAE (excluding catastrophes)***				
Year	15 Months	27 Months	39 Months	51 Months	63 Months
2004	7,478,394	7,571,679	7,571,679	7,571,679	7,571,679
2005	7,256,536	7,260,227	7,260,227	7,291,948	
2006	10,253,266	13,902,990	16,701,392		
2007	22,492,229	26,720,918			
2008	75,274,158				

Accident	**Link Ratios**			
Year	27:15	39:27	51:39	63:51
2004	1.012	1.000	1.000	1.000
2005	1.001	1.000	1.004	
2006	1.356	1.201		
2007	1.188			
	27:15	39:27	51:39	63:51
5-Year Weighted Avg.	1.168	1.097	1.002	1.000
Selected	1.168	1.097	1.002	1.000

Cumulative Loss Development Factors				
15:ultimate	27:ultimate	39:ultimate	51:ultimate	63:ultimate
1.284	1.100	1.002	1.000	1.000

Note :

** Based on data provided by Citizens.*

EXHIBIT 6, PAGE 2

CITIZENS PROPERTY INSURANCE CORPORATION

CALCULATION OF LOSS DEVELOPMENT FACTORS
CRM -- BG1 AND BG2 COMBINED

(1) Time Period	(2) LDF's Based on Citizens Data	(3) Interpolated LDF's
63 to ultimate	1.000	1.000
60 to ultimate		1.000
57 to ultimate		1.000
54 to ultimate		1.000
51 to ultimate	1.000	1.000
48 to ultimate		1.001
45 to ultimate		1.001
42 to ultimate		1.002
39 to ultimate	1.002	1.002
36 to ultimate		1.026
33 to ultimate		1.050
30 to ultimate		1.074
27 to ultimate	1.100	1.100
24 to ultimate		1.143
21 to ultimate		1.189
18 to ultimate		1.236
15 to ultimate	1.284	1.284

Notes

(2) From Exhibit 6, Page 1

(3) Calculated by applying exponential interpolation to the loss development factors shown in Column (2).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CALCULATION OF ANNUAL LOSS TREND

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Year Ending	Earned Policy Years	Case Incurred Non-CAT Losses	Loss Development Factor	Ultimate Incurred Non-CAT Losses	Tempering Factor to Cap Individual Losses per Policy at $1,000,000	Capped Ultimate Incurred Non-CAT Losses	Capped Non-CAT Pure Premium
12/31/2004	3,935	7,275,183	1.000	7,275,183	1.000	7,275,183	1,849
3/31/2005	3,845	7,102,200	1.000	7,102,200	1.000	7,102,200	1,847
6/30/2005	3,727	4,815,966	1.000	4,815,966	1.000	4,815,966	1,292
9/30/2005	3,580	3,896,035	1.000	3,896,035	1.000	3,896,035	1,088
12/31/2005	3,442	6,927,494	1.000	6,927,494	0.954	6,605,990	1,919
3/31/2006	3,320	9,188,880	1.001	9,193,789	0.624	5,739,196	1,729
6/30/2006	3,352	13,276,571	1.001	13,290,761	0.580	7,713,912	2,301
9/30/2006	4,336	17,337,450	1.002	17,365,253	0.579	10,053,351	2,319
12/31/2006	5,803	15,438,060	1.002	15,471,078	0.554	8,565,651	1,476
3/31/2007	7,512	15,755,812	1.026	16,160,641	0.751	12,131,689	1,615
6/30/2007	9,201	16,680,827	1.050	17,511,580	0.885	15,496,226	1,684
9/30/2007	10,083	22,434,224	1.074	24,105,089	0.859	20,707,145	2,054
12/31/2007	10,726	25,344,145	1.100	27,871,816	0.872	24,311,279	2,266
3/31/2008	10,967	28,067,238	1.143	32,088,205	0.888	28,484,594	2,597
6/30/2008	10,767	52,047,180	1.189	61,858,741	0.476	29,473,143	2,737
9/30/2008	10,455	53,258,465	1.236	65,803,749	0.415	27,337,520	2,615
12/31/2008	9,911	68,778,268	1.284	88,342,839	0.326	28,779,237	2,904
					(9) Indicated annual loss trend:		**15.9%**

Notes:

(2) See explanatory memorandum for details.
(3) Based on information provided by Citizens. Losses are evaluated as of 3/31/09.
(4) From Exhibit 6, Page 2, Column (3)
*(5) = (3) * (4)*
(6) See explanatory memorandum for details.
*(7) = (5) * (6)*
(8) = (7) / (2)
(9) Calculated by fitting an exponential curve to Column (8).

EXHIBIT 7, PAGE 2

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CALCULATION OF LOSS TREND FACTORS

(1)	(2)	(3)	(4)	(5)
Accident Year Ending	**One Year After Assumed Effective Date**	**Number of Years of Trend**	**Annual Loss Trend**	**Loss Trend Factor**
12/31/2004	1/1/2011	6.50	15.9%	2.616
12/31/2005	1/1/2011	5.50	15.9%	2.257
12/31/2006	1/1/2011	4.50	15.9%	1.947
12/31/2007	1/1/2011	3.50	15.9%	1.679
12/31/2008	1/1/2011	2.50	15.9%	1.448

Notes:

(2) Reflects an assumed effective date of 1/1/10
(3) = [(2)-(1)]/365.25 + 0.5
(4) From Exhibit 7, Page 1, Row (9)
(5) = [1+(4)]^(3)

EXHIBIT 8

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED INCURRED LOSS AND LAE (excluding catastrophes)

(1)	(2)	(3)	(4)	(5)
Accident Year	Actual Incurred Loss and LAE (excl. Cats)	Loss Development Factor	Loss Trend Factor	Projected Incurred Loss and LAE (excl. Cats)
2004	8,363,128	1.000	2.616	21,879,345
2005	8,045,573	1.000	2.257	18,156,151
2006	18,380,860	1.002	1.947	35,855,994
2007	29,478,044	1.100	1.679	54,432,169
2008	82,756,373	1.284	1.448	153,892,086

Notes:

(2) = [Exhibit 4, Column (5)] + [Exhibit 4, Column (10)] + [Exhibit 5, Page 4, Column (4)]

(3) From Exhibit 6, Page 1

(4) From Exhibit 7, Page 2, Column (5)

*(5) = (2) * (3) * (4)*

EXHIBIT 9, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE CATASTROPHE LOSSES

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Accident Year	Actual Incurred Non-Cat. Losses	Loss Development Factor	Loss Trend Factor	Projected Non-Cat. Incurred Losses	Ratio of Non-Hurricane CAT Losses to Non-Cat Losses	Projected Non-Hurricane Catastrophe Incurred Losses
2004	7,275,183	1.000	2.616	19,033,097	2.4%	454,343
2005	6,927,494	1.000	2.257	15,633,024	2.4%	373,179
2006	15,438,060	1.002	1.947	30,115,402	2.4%	718,891
2007	25,344,145	1.100	1.679	46,798,788	2.4%	1,117,144
2008	68,778,268	1.284	1.448	127,898,683	2.4%	3,053,098

Notes:

(2) From Exhibit 4, Column (5)
(3) From Exhibit 6, Page 1
(4) From Exhibit 7, Page 2, Column (5)
*(5) = (2) * (3) * (4)*
(6) From Exhibit 9, Page 3, Row (5)
*(7) = (5) * (6)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE CATASTROPHE LAE

(1)	(2)	(3)	(4)	(5)	(6)
	Projected	NON-HURRICANE CATASTROPHE ALAE		NON-HURRICANE CATASTROPHE ULAE	
Accident Year	Non-Hurricane Catastrophe Incurred Losses	Ratio of ALAE to Losses	Projected ALAE	Ratio of ULAE to Losses	Projected ULAE
2004	454,343	7.7%	34,924	10.9%	49,427
2005	373,179	7.7%	28,685	10.9%	40,597
2006	718,891	7.7%	55,259	10.9%	78,206
2007	1,117,144	7.7%	85,872	10.9%	121,531
2008	3,053,098	7.7%	234,684	10.9%	332,139

Notes:

(2) From Exhibit 9, Page 1, Column (7)
(3) From Exhibit 5, Page 2, Row (4)
*(4) = (2) * (3)*
(5) From Exhibit 5, Page 3, Row (3)
*(6) = (2) * (5)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
RATIO OF NON-HURRICANE CATASTROPHE LOSSES TO NON-CATASTROPHE LOSSES

(1)	(2)	(3)	(4)
Accident Year	Case Incurred Non-CAT Losses	Case Incurred Non-Hurricane Catastrophe Losses	Ratio of Non-Hurricane CAT Losses to Non-CAT Losses
2002	2,622,085	242,774	9.3%
2003	9,346,723	0	0.0%
2004	7,275,183	0	0.0%
2005	6,927,494	0	0.0%
2006	15,438,060	0	0.0%
2007	25,344,145	1,494,694	5.9%
2008	68,778,268	1,068,446	1.6%

(5) Average ratio of non-hurricane CAT losses to non-CAT losses: 2.4%

Notes:

(2) Based on information provided by Citizens. Losses evaluated as of 3/31/09.
(3) Based on information provided by Citizens. Losses evaluated as of 3/31/09.
(4) = (3) / (2)
(5) Equal to the average of Column (4)

EXHIBIT 10, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE LOSS AND LAE RATIO (by accident year)

(1)	(2)	(3)	(4)	(5)
	Trended Earned Premium	Projected Incurred Loss and LAE		Projected Non-Hurricane Loss and LAE
Accident Year	at Current Rate Level	Excluding Catastrophes	Non-Hurricane Catastrophes	Ratio
2004	130,329,485	21,879,345	538,694	17.2%
2005	95,357,364	18,156,151	442,462	19.5%
2006	359,399,574	35,855,994	852,357	10.2%
2007	651,960,697	54,432,169	1,324,547	8.6%
2008	468,674,649	153,892,086	3,619,920	33.6%

Notes:

(2) From Exhibit 3, Page 3, Column (4)
(3) From Exhibit 8, Column (5)
(4) = [Exhibit 9, Page 2, Column (2)] + [Exhibit 9, Page 2, Column (4)] + [Exhibit 9, Page 2, Column (6)]
(5) = [(3)+(4)] / (2)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED NON-HURRICANE LOSS AND LAE RATIO

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				NON-HURRICANE NON-SINKHOLE CLAIMS		SINKHOLE CLAIMS	
Accident Year	Trended Earned Premium at Current Rate Level	Projected Non-Hurricane Loss and LAE Ratio	Ratio of Sinkhole Losses to Non-Hurricane Losses	Projected Loss and LAE Ratio	Accident Year Weights	Projected Loss and LAE Ratio	Accident Year Weights
2004	130,329,485	17.2%	0.0%	17.2%	10.0%	0.0%	12.5%
2005	95,357,364	19.5%	0.0%	19.5%	15.0%	0.0%	12.5%
2006	359,399,574	10.2%	0.0%	10.2%	20.0%	0.0%	12.5%
2007	651,960,697	8.6%	0.0%	8.6%	25.0%	0.0%	12.5%
2008	468,674,649	33.6%	70.9%	9.8%	30.0%	23.8%	50.0%

(9) Weighted projected non-hurricane / non-sinkhole loss and LAE ratio:	11.8%
(10) Weighted projected sinkhole loss and LAE ratio:	11.9%
(11) Projected non-hurricane loss and LAE ratio:	**23.7%**

Notes:

(2) From Exhibit 10, Page 1, Column (2)
(3) From Exhibit 10, Page 1, Column (5)
(4) Equal to the ratio of case-incurred sinkhole losses to case-incurred non-hurricane losses. All losses are evaluated as of 3/31/09.
*(5) = (3) * [1-(4)]*
(6) These are commonly used accident-year weights for Homeowners rate filings.
*(7) = (3) * (4)*
(8) 50% assigned to accident year 2008, with the remaining 50% assigned uniformly to accident years 2004 through 2007.
(9) Equal to a weighted average of Column (5), with weights from Column (6)
(10) Equal to a weighted average of Column (7), with weights from Column (8)
(11) = (9) + (10)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUPPORT FOR ACCIDENT YEAR WEIGHTS FOR I-FILE RATE INDICATION

	(1)	(2)	(3)
	Accident Year	Projected Non-Hurricane Loss and LAE Ratio	Accident Year Weights
	2004	17.2%	12.5%
	2005	19.5%	12.5%
	2006	10.2%	12.6%
	2007	8.6%	12.7%
	2008	33.6%	49.7%
(4)	**Weighted average non-hurricane loss and LAE ratio:**		**23.7%**

Notes:

(2) From Exhibit 10, Page 2, Column (3)

(3) Equal to a weighted average of [Exhibit 10, Page 2, Column (6)] and [Exhibit 10, Page 2, Column (8)], were the weights were backed into so that Row (4) is equal to the value in Exhibit 10, Page 2, Row (11)

(4) Equal to a weighted average of Column (2), with weights from Column (3)

EXHIBIT 11

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED HURRICANE LOSS AND LAE RATIO

(1)	12/31/08 Inforce premium	342,344,706
(2)	Wind mitigation credits for policies with effective dates from 1/1/08 to 8/31/08	72,428,804
(3)	12/31/08 Inforce premium (adjusted to current rate level)	269,915,902
(4)	Average annual hurricane loss -- Based on RMS hurricane model	143,469,563
(5)	**Projected hurricane loss ratio**	**53.2%**
(6)	Ratio of hurricane LAE to hurricane losses	9.4%
(7)	Projected hurricane LAE	13,505,216
(8)	**Projected ratio of hurricane LAE to inforce premium**	**5.0%**
(9)	**Projected hurricane loss and LAE Ratio**	**58.2%**

Notes:

(1) Based on information provided by Citizens. See explanatory memorandum for details.

(2) Based on information provided by Citizens. See explanatory memorandum for details.

(3) = (1) - (2)

(4) Based on information provided to us by Citizens.
Hurricane modeling was performed in-house at Citizens.
Reflects version 6.0b of the RMS hurricane model run on Citizens' 12/31/08 inforce exposures.
Includes loss amplification (i.e. demand surge), and excludes storm surge.
Reflects the long-term historical hurricane frequency.

(5) = (4) / (3)

(6) From Exhibit 5, Page 1, Row (6)

*(7) = (4) * (6)*

(8) = (7) / (3)

(9) = (5) + (8)

EXHIBIT 12, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

SUMMARY OF CITIZENS EXPENSE EXPERIENCE AS REPORTED IN THE IEE
TOTAL FIRE AND ALLIED LINES COMBINED (dollar amounts are in thousands)

Year	(1) Direct Written Premium	(2) Direct Earned Premium	(3) Other Acquisition Expenses Incurred	(4) Other Acquisition Expense Ratio
2006	2,102,011	1,649,084	8,746	0.5%
2007	2,215,717	2,259,978	10,462	0.5%
2008	1,736,340	1,921,955	6,237	0.3%
Average				0.4%
Selection*				**0.4%**

Year	(5) General Expenses Incurred	(6) General Expense Ratio	(7) Taxes, Licenses, and Fees Incurred	(8) Taxes, Licenses, and Fees Ratio	(9) Commission and Brokerage Incurred	(10) Commission and Brokerage Ratio
2006	56,344	3.4%	5,729	0.27%	181,457	8.6%
2007	62,730	2.8%	70,789	3.19%	213,078	9.6%
2008	75,443	3.9%	26,293	1.51%	167,262	9.6%
Average		3.4%		1.66%		9.3%
Selection*		**3.4%**		**1.75%**		**12.0%**

Notes:

* *Selections were made by Citizens.*

(1) From Citizens' Insurance Expense Exhibits.

(2) From Citizens' Insurance Expense Exhibits.

(3) From Citizens' Insurance Expense Exhibits.

(4) = (3) / (2)

(5) From Citizens' Insurance Expense Exhibits.

(6) = (5) / (2)

(7) From Citizens' Insurance Expense Exhibits.

(8) = (7) / (1)

(9) From Citizens' Insurance Expense Exhibits.

(10) = (9) / (1)

CITIZENS PROPERTY INSURANCE CORPORATION

COMMISSION EXPENSE RATIO
BASED ON INDUSTRY AGGREGATE EXPERIENCE IN FLORIDA
TOTAL FIRE AND ALLIED LINES COMBINED (dollar amounts are in thousands)

Year	(1) Direct Written Premium	(2) Direct Commission and Brokerage Incurred	(3) Direct Commission and Brokerage Ratio
2006	2,429,281	312,968	12.9%
2007	2,659,011	329,210	12.4%
2008	2,835,676	352,338	12.4%

Notes:

(1) Aggregate industry data for Florida as reported to the NAIC (excludes data for Citizens).

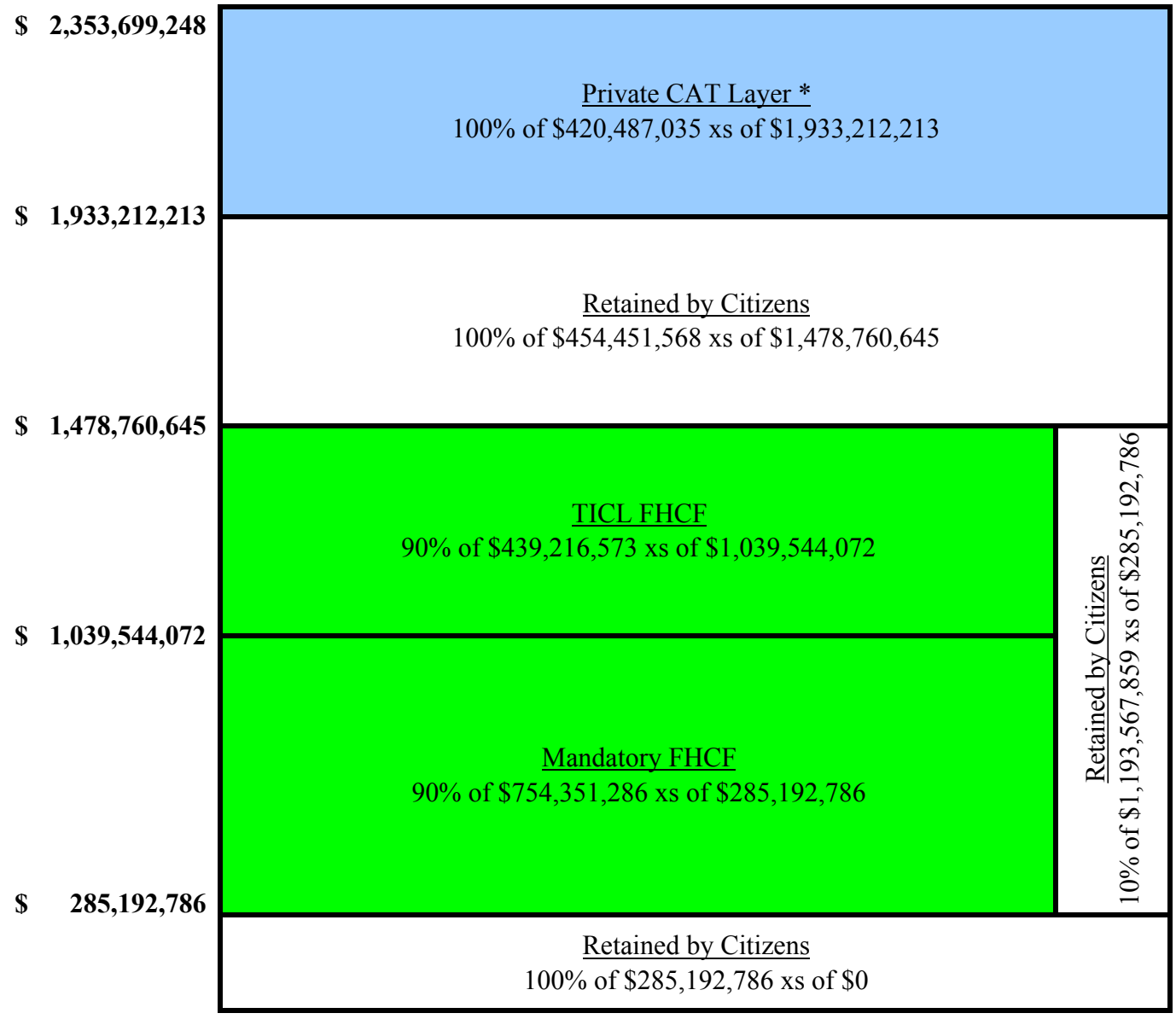
(2) Aggregate industry data for Florida as reported to the NAIC (excludes data for Citizens).

(3) = (2) / (1)

EXHIBIT 13, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
ASSUMED REINSURANCE STRUCTURE *
REFLECTS POLICIES INFORCE ON 12/31/08



Notes:

* *Currently, Citizens has not purchased any private reinsurance.*
The intent of this exhibit is to develop a provision for the net cost of private reinsurance in the event that Citizens decides to purchase such reinsurance sometime in the future.
See explanatory memorandum for details regarding the assumed reinsurance structure.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
NET COST OF MANDATORY FHCF REINSURANCE (for 12/31/08 inforce exposures)

BEFORE IMPACT OF 2009 STATUTORY CHANGES

(1) Estimated mandatory FHCF reinsurance premium	40,671,465
(2) Industry FHCF excess loss and LAE	141,423,876
(3) Industry FHCF expected premiums (including financial product expenses)	171,779,048
(4) Industry provision for financial product expenses	33,491,477
(5) Industry FHCF expected premiums (excluding financial product expenses)	138,287,571
(6) Net cost of mandatory FHCF reinsurance (in dollars)	(922,412)
(7) Inforce direct premium (at current rate level)	269,915,902
(8) Net cost of mandatory FHCF reinsurance (as a percent of premium)	**-0.3%**

AFTER IMPACT OF 2009 STATUTORY CHANGES

(9) Estimated mandatory FHCF reinsurance premium	42,705,038
(10) Expected recoveries from the mandatory FHCF reinsurance	41,593,877
(11) Net cost of mandatory FHCF reinsurance (in dollars)	1,111,161
(12) Net cost of mandatory FHCF reinsurance (as a percent of premium)	**0.4%**

Notes:

(1) Based on information provided by Benfield. Reflects inforce exposures as of 12/31/08.
(2) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (19), for Commercial.
(3) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (34), for Commercial.
(4) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (24d), for Commercial.
(5) = (3) - (4)
*(6) = (1) * [1-(2)/(5)]*
(7) From Exhibit 11, Row (3)
(8) = (6) / (7)
*(9) = (1) * 1.05*
(10) = (1) - (6)
(11) = (9) - (10)
(12) = (11) / (7)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
NET COST OF TICL FHCF REINSURANCE (for 12/31/08 inforce exposures)
$10 BILLION TICL COVERAGE OPTION

BEFORE IMPACT OF 2009 STATUTORY CHANGES

(1) Estimated TICL FHCF reinsurance premium ($10 billion option)	9,856,323
(2) Industry FHCF excess loss and LAE	141,423,876
(3) Industry FHCF expected premiums (including financial product expenses)	171,779,048
(4) Industry provision for financial product expenses	33,491,477
(5) Industry FHCF expected premiums (excluding financial product expenses)	138,287,571
(6) Net cost of TICL FHCF reinsurance (in dollars)	(223,537)
(7) Inforce direct premium (at current rate level)	269,915,902
(8) Net cost of TICL FHCF reinsurance (as a percent of premium)	**-0.1%**

AFTER IMPACT OF 2009 STATUTORY CHANGES

(9) Estimated TICL FHCF reinsurance premium ($10 billion option)	19,712,646
(10) Expected recoveries from the TICL FHCF reinsurance	10,079,860
(11) Net cost of TICL FHCF reinsurance (in dollars)	9,632,785
(12) Net cost of TICL FHCF reinsurance (as a percent of premium)	**3.6%**

Notes:

*(1) = [Exhibit 13, Page 2, Row (9)] * 0.4616 / 2*
(2) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (19), for Commercial.
(3) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (34), for Commercial.
(4) From 2009 FHCF Ratemaking Report, Exhibit II, Page 1, Row (24d), for Commercial.
(5) = (3) - (4)
*(6) = (1) * [1-(2)/(5)]*
(7) From Exhibit 11, Row (3)
(8) = (6) / (7)
*(9) = (1) * 2*
(10) = (1) - (6)
(11) = (9) - (10)
(12) = (11) / (7)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROVISION FOR THE NET COST OF PRIVATE REINSURANCE *
FOR POLICIES INFORCE ON 12/31/08

	Private CAT Layer *
(1) Attachment point of layer	1,933,212,213
(2) Exhaustion point point of layer	2,353,699,248
(3) Percent of layer reinsured	100.0%
(4) Coverage limit	420,487,035
(5) Expected reinsurance recoveries	4,254,090
(6) Assumed reinsuance recovery ratio	15.0%
(7) Implied reinsurance premium	28,360,601
(8) Implied reinsurance rate-on-line	6.7%
(9) Net cost of reinsurance (in dollars)	24,106,510
(10) Inforce direct premium (at current rate level)	269,915,902
(11) Net cost of private reinsurance (as a percent of premium)	**8.9%**

Notes:

(1) From Exhibit 13, Page 1
(2) From Exhibit 13, Page 1
(3) From Exhibit 13, Page 1
*(4) = (3) * [(2)-(1)]*
(5) Based on output from the RMS hurricane model. See explanatory memorandum for details.
(6) See explanatory memorandum for details.
(7) = (5) / (6)
(8) = (7) / (4)
(9) = (7) - (5)
(10) From Exhibit 11, Row (3)
(11) = (9) / (10)

** Currently, Citizens has not purchased any private reinsurance.*
The intent of this exhibit is to develop a provision for the net cost of private reinsurance in the event that Citizens decides to purchase such reinsurance sometime in the future.

EXHIBIT 14, PAGE 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUMMARY OF STATEWIDE EXPENSE PROVISIONS *
EXCLUDING PRIVATE REINSURANCE
EXCLUDING 5% CASH BUILDUP FOR MANDATORY FHCF

Expense Category	(1) Fixed Expense Ratio	(2) Variable Expense Ratio	(3) Total Expense Ratio
Non-reinsurance expenses			
Commission expense ratio	0.0%	12.0%	12.0%
Other acquisition expense ratio	0.4%	0.0%	0.4%
General expense ratio	3.4%	0.0%	3.4%
Premium taxes, licenses and fees	0.0%	1.8%	1.8%
Residual market contingency provision	0.0%	10.0%	10.0%
Profit provision	0.0%	0.0%	0.0%
Total non-reinsurance expense ratio	**3.8%**	**23.8%**	**27.6%**
Reinsurance expenses			
Net cost of FHCF reinsurance	3.2%	0.0%	3.2%
Net cost of non-FHCF reinsurance	0.0%	0.0%	0.0%
Total reinsurance expense ratio	**3.2%**	**0.0%**	**3.2%**

Notes:

* *See explanatory memorandum for details regarding the selected expense provisions. All expense selections were made by Citizens.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUMMARY OF STATEWIDE EXPENSE PROVISIONS *
EXCLUDING PRIVATE REINSURANCE
INCLUDING 5% CASH BUILDUP FOR MANDATORY FHCF

Expense Category	(1) Fixed Expense Ratio	(2) Variable Expense Ratio	(3) Total Expense Ratio
Non-reinsurance expenses			
Commission expense ratio	0.0%	12.0%	12.0%
Other acquisition expense ratio	0.4%	0.0%	0.4%
General expense ratio	3.4%	0.0%	3.4%
Premium taxes, licenses and fees	0.0%	1.8%	1.8%
Residual market contingency provision	0.0%	10.0%	10.0%
Profit provision	0.0%	0.0%	0.0%
Total non-reinsurance expense ratio	**3.8%**	**23.8%**	**27.6%**
Reinsurance expenses			
Net cost of FHCF reinsurance	4.0%	0.0%	4.0%
Net cost of non-FHCF reinsurance	0.0%	0.0%	0.0%
Total reinsurance expense ratio	**4.0%**	**0.0%**	**4.0%**

Notes:

* *See explanatory memorandum for details regarding the selected expense provisions. All expense selections were made by Citizens.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
SUMMARY OF STATEWIDE EXPENSE PROVISIONS *
INCLUDING PRIVATE REINSURANCE
INCLUDING 5% CASH BUILDUP FOR MANDATORY FHCF

Expense Category	(1) Fixed Expense Ratio	(2) Variable Expense Ratio	(3) Total Expense Ratio
Non-reinsurance expenses			
Commission expense ratio	0.0%	12.0%	12.0%
Other acquisition expense ratio	0.4%	0.0%	0.4%
General expense ratio	3.4%	0.0%	3.4%
Premium taxes, licenses and fees	0.0%	1.8%	1.8%
Residual market contingency provision	0.0%	10.0%	10.0%
Profit provision	0.0%	0.0%	0.0%
Total non-reinsurance expense ratio	**3.8%**	**23.8%**	**27.6%**
Reinsurance expenses			
Net cost of FHCF reinsurance	4.0%	0.0%	4.0%
Net cost of non-FHCF reinsurance	8.9%	0.0%	8.9%
Total reinsurance expense ratio	**12.9%**	**0.0%**	**12.9%**

Notes:

* *See explanatory memorandum for details regarding the selected expense provisions. All expense selections were made by Citizens.*

EXHIBIT 15

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
INDICATED STATEWIDE RATE CHANGE

	(A) EXCLUDING PRIVATE REINSURANCE	(B) EXCLUDING PRIVATE REINSURANCE	(C) INCLUDING PRIVATE REINSURANCE
	Excluding 5% FHCF Cash Build-Up	Including 5% FHCF Cash Build-Up	Including 5% FHCF Cash Build-Up
(1) Projected non-hurricane loss and LAE ratio	23.7%	23.7%	23.7%
(2) Projected hurricane loss and LAE ratio	58.2%	58.2%	58.2%
(3) Projected total loss and LAE ratio	81.8%	81.8%	81.8%
(4) Expected fixed expense ratio (non-reinsurance costs)	3.8%	3.8%	3.8%
(5) Expected fixed expense ratio (reinsurance costs)	3.2%	4.0%	12.9%
(6) Expected variable expense ratio	23.8%	23.8%	23.8%
(7) Indicated rate change	16.5%	17.5%	29.2%

Notes:

(1) From Exhibit 10, Page 2, Row (11)
(2) From Exhibit 11, Row (9)
(3) = (1)+(2)
(4) Column (A): From Exhibit 14, Page 1
Column (B): From Exhibit 14, Page 2
Column (C): From Exhibit 14, Page 3
(5) Column (A): From Exhibit 14, Page 1
Column (B): From Exhibit 14, Page 2
Column (C): From Exhibit 14, Page 3
(6) Column (A): From Exhibit 14, Page 1
Column (B): From Exhibit 14, Page 2
Column (C): From Exhibit 14, Page 3
(7) = [(3)+(4)+(5)]/[1-(6)] - 1

EXHIBIT 16

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROJECTED HURRICANE LOSS AND LAE RATIO

(1) BG2 Territory	(2) 12/31/2008 Inforce Premium	(3) Wind Mitigation Credits for Policies with Effective Dates from 1/1/08 to 8/31/08	(4) 12/31/2008 Inforce Premium (adjusted to current rates)	(5) Average Annual Hurricane Loss	(6) Ratio of Hurricane LAE to Hurricane Losses	(7) Projected Hurricane Loss and LAE Ratio
Seacoast Zone 1	215,883,344	51,700,788	164,182,556	94,105,685	9.4%	62.7%
Seacoast Zone 2	26,333,863	6,507,718	19,826,145	10,158,651	9.4%	56.1%
Seacoast Zone 3	92,149,464	13,544,880	78,604,584	38,338,665	9.4%	53.4%
Inland	7,467,110	467,409	6,999,701	584,200	9.4%	9.1%
Monroe ex. Key West	107,237	68,243	38,994	27,429	9.4%	77.0%
Key West	403,688	139,766	263,922	254,934	9.4%	105.7%
Total	**342,344,706**	**72,428,804**	**269,915,902**	**143,469,563**	**9.4%**	**58.2%**

Notes:

(2) Based on information provided by Citizens.

(3) Based on information provided by Citizens.

(4) = (2) - (3)

(5) Based on output from the RMS hurricane model, as run by Citizens. See explanatory memorandum for details.

(6) From Exhibit 11, Row (6)

(7) = (5)[1+(6)] / (4)*

EXHIBIT 17

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
NET COST OF REINSURANCE

(1)	(2)	(3)	(4)	(5)	(6)
	12/31/2008 Inforce Premium	Projected Hurricane	Net Cost of FHCF Reinsurance		Net Cost of Private
BG2 Territory	(adjusted to current rates)	Loss and LAE Ratio	(excluding 5% FHCF cash buildup)	(including 5% FHCF cash buildup)	Reinsurance
Seacoast Zone 1	164,182,556	62.7%	3.5%	4.3%	9.6%
Seacoast Zone 2	19,826,145	56.1%	3.1%	3.8%	8.6%
Seacoast Zone 3	78,604,584	53.4%	3.0%	3.7%	8.2%
Inland	6,999,701	9.1%	0.5%	0.6%	1.4%
Monroe ex. Key West	38,994	77.0%	4.3%	5.3%	11.8%
Key West	263,922	105.7%	5.9%	7.2%	16.2%
Total	**269,915,902**	**58.2%**	**3.2%**	**4.0%**	**8.9%**

Notes:

(2) From Exhibit 16, Column (4)

(3) From Exhibit 16, Column (7)

(4) Statewide provision is equal to [Exhibit 13, Page 2, Row (8)] + [Exhibit 13, Page 3, Row (12)]
The statewide provision is allocated to individual territories in proportion to Column (3).

(5) Statewide provision is equal to [Exhibit 13, Page 2, Row (12)] + [Exhibit 13, Page 3, Row (12)]
The statewide provision is allocated to individual territories in proportion to Column (3).

(6) Statewide provision is from Exhibit 13, Page 4, Row (11)]
The statewide provision is allocated to individual territories in proportion to Column (3).

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
INDICATED TERRITORIAL RATE CHANGES -- Before Credibility Adjustment
INCLUDING PRIVATE REINSURANCE
INCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Projected Non-Hurricane Loss and LAE Ratio	(4) Projected Hurricane Loss and LAE Ratio	(5) Provision for the Net Cost of Reinsurance	(6) Fixed Expense Ratio (excluding the net cost of reinsurance)	(7) Variable Expense Ratio	(8) Indicated Rate Change
Seacoast Zone 1	231,016,440	23.7%	62.7%	13.9%	3.8%	23.8%	36.6%
Seacoast Zone 2	27,773,774	23.7%	56.1%	12.4%	3.8%	23.8%	25.9%
Seacoast Zone 3	109,017,415	23.7%	53.4%	11.8%	3.8%	23.8%	21.6%
Inland	9,756,935	23.7%	9.1%	2.0%	3.8%	23.8%	-49.3%
Monroe ex. Key West	53,193	23.7%	77.0%	17.1%	3.8%	23.8%	59.4%
Key West	374,175	23.7%	105.7%	23.5%	3.8%	23.8%	105.4%
Total	**377,991,933**	**23.7%**	**58.2%**	**12.9%**	**3.8%**	**23.8%**	**29.3%**

Notes:

(2) From Exhibit 21, Column (2)
(3) From Exhibit 10, Page 2, Row (11)
(4) From Exhibit 16, Column (7)
(5) = [Exhibit 17, Column (5)] + [Exhibit 17, Column (6)]
(6) From Exhibit 14, Page 3
(7) From Exhibit 14, Page 3
(8) = [(3)+(4)+(5)+(6)] / [1-(7)] - 1

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
INDICATED TERRITORIAL RATE CHANGES -- Before Credibility Adjustment
EXCLUDING PRIVATE REINSURANCE
EXCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Projected Non-Hurricane Loss and LAE Ratio	(4) Projected Hurricane Loss and LAE Ratio	(5) Provision for the Net Cost of Reinsurance	(6) Fixed Expense Ratio (excluding the net cost of reinsurance)	(7) Variable Expense Ratio	(8) Indicated Rate Change
Seacoast Zone 1	231,016,440	23.7%	62.7%	3.5%	3.8%	23.8%	22.9%
Seacoast Zone 2	27,773,774	23.7%	56.1%	3.1%	3.8%	23.8%	13.6%
Seacoast Zone 3	109,017,415	23.7%	53.4%	3.0%	3.8%	23.8%	9.9%
Inland	9,756,935	23.7%	9.1%	0.5%	3.8%	23.8%	-51.3%
Monroe ex. Key West	53,193	23.7%	77.0%	4.3%	3.8%	23.8%	42.6%
Key West	374,175	23.7%	105.7%	5.9%	3.8%	23.8%	82.3%
Total	**377,991,933**	**23.7%**	**58.2%**	**3.2%**	**3.8%**	**23.8%**	**16.6%**

Notes:

(2) From Exhibit 21, Column (2)
(3) From Exhibit 10, Page 2, Row (11)
(4) From Exhibit 16, Column (7)
(5) From Exhibit 17, Column (4)
(6) From Exhibit 14, Page 1
(7) From Exhibit 14, Page 1
(8) = [(3)+(4)+(5)+(6)] / [1-(7)] - 1

EXHIBIT 19

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CREDIBILITY BY TERRITORY

(1) BG2 Territory	(2) 2004 to 2008 Aggregate Earned Premium (at current rate level)	(3) IMPUTED 2004 to 2008 Aggregate Earned Premium (at current rate level)	(4) Average On-Level Premium per Inforce Structure as of 12/31/08	(5) IMPUTED 2004 to 2008 Aggregate Earned Number of Structures	(6) Credibility
Seacoast Zone 1	n.a.	756,868,471	4,595	164,717	1.000
Seacoast Zone 2	n.a.	90,993,932	3,274	27,790	0.834
Seacoast Zone 3	n.a.	357,168,713	2,684	133,049	1.000
Inland	n.a.	31,966,194	2,628	12,166	0.551
Monroe ex. Key West	n.a.	174,275	7,799	22	0.024
Key West	n.a.	1,225,892	6,598	186	0.068
Total	**1,238,397,478**	**1,238,397,478**			

Notes:

(2) Equal to the sum of on-leveled earned premium for calendar years 2004 through 2008. The on-level earned premium for each calendar year is equal to the product of historical earned premium and the on-level factors from Exhibit 3, Page 3.

(3) The statewide amount from Column (2) is allocated to individual territories in proportion to Exhibit 18, Page 1, Column (2).

(4) Equal to Exhibit 17, Column (2) divided by the number of inforce structures as of 12/31/08.

(5) = (3) / (4)

(6) Equal to the minimum of one and [(5)/40000]^0.5

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
INDICATED TERRITORIAL RATE CHANGES -- After Credibility Adjustment
INCLUDING PRIVATE REINSURANCE
INCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Indicated Rate Change Before Credibility	(4) Credibility	(5) Indicated Rate Change After Credibility	(6) Off-Balance Factor	(7) Re-Scaled Indicated Rate Change After Credibility
Seacoast Zone 1	231,016,440	36.6%	1.000	36.6%	0.969	35.4%
Seacoast Zone 2	27,773,774	25.9%	0.834	26.5%	0.969	25.6%
Seacoast Zone 3	109,017,415	21.6%	1.000	21.6%	0.969	20.9%
Inland	9,756,935	-49.3%	0.551	-14.1%	0.969	-13.6%
Monroe ex. Key West	53,193	59.4%	0.024	30.0%	0.969	29.1%
Key West	374,175	105.4%	0.068	34.5%	0.969	33.4%
Total	**377,991,933**	**29.3%**		**30.2%**		**29.2%**

Notes:

(2) From Exhibit 18, Page 1, Column (2).
(3) From Exhibit 18, Page 1, Column (8)
(4) From Exhibit 19, Column (6)
(5) = (4)(3) + [1-(4)]*[(3) for state total]*
(6) = [Exhibit 15, Row (7), Column (C)] / [(5) for state total]
*(7) = (5) * (6)*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
INDICATED TERRITORIAL RATE CHANGES -- After Credibility Adjustment
EXCLUDING PRIVATE REINSURANCE
EXCLUDING 5% FHCF CASH BUILDUP

(1) BG2 Territory	(2) IMPUTED 2008 Earned Premium (at current rate level)	(3) Indicated Rate Change Before Credibility	(4) Credibility	(5) Indicated Rate Change After Credibility	(6) Off-Balance Factor	(7) Re-Scaled Indicated Rate Change After Credibility
Seacoast Zone 1	231,016,440	22.9%	1.000	22.9%	0.954	21.8%
Seacoast Zone 2	27,773,774	13.6%	0.834	14.1%	0.954	13.5%
Seacoast Zone 3	109,017,415	9.9%	1.000	9.9%	0.954	9.5%
Inland	9,756,935	-51.3%	0.551	-20.9%	0.954	-19.9%
Monroe ex. Key West	53,193	42.6%	0.024	17.2%	0.954	16.4%
Key West	374,175	82.3%	0.068	21.1%	0.954	20.1%
Total	**377,991,933**	**16.6%**		**17.4%**		**16.5%**

Notes:

(2) From Exhibit 18, Page 2, Column (2).
(3) From Exhibit 18, Page 2, Column (8)
(4) From Exhibit 19, Column (6)
(5) = (4)(3) + [1-(4)]*[(3) for state total]*
(6) = [Exhibit 15, Row (7), Column (A)] / [(5) for state total]
*(7) = (5) * (6)*

EXHIBIT 21

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED BASE RATE CHANGES (increases capped at 10%, decreases capped at -10%)

EXCLUDING PRIVATE REINSURANCE, AND EXCLUDING THE 5% FHCF CASH BUILDUP

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	BG1 and BG2 Combined			BG1		BG2	
BG2 Territory	IMPUTED 2008 Earned Premium (at current rate level)	Indicated Rate Change	Proposed Rate Change	IMPUTED 2008 Earned Premium (at current rate level)	Proposed Rate Change	IMPUTED 2008 Earned Premium (at current rate level)	Proposed Rate Change
Seacoast Zone 1	231,016,440	21.8%	10.0%	56,518,801	10.0%	174,497,639	10.0%
Seacoast Zone 2	27,773,774	13.5%	10.0%	7,635,503	10.0%	20,138,272	10.0%
Seacoast Zone 3	109,017,415	9.5%	9.5%	37,500,773	10.0%	71,516,642	9.2%
Inland	9,756,935	-19.9%	-10.0%	3,016,674	10.0%	6,740,261	-19.0%
Monroe ex. Key West	53,193	16.4%	10.0%	24,452	10.0%	28,741	10.0%
Key West	374,175	20.1%	10.0%	72,286	10.0%	301,889	10.0%
Total	**377,991,933**	**16.5%**	**9.3%**	**104,768,489**	**10.0%**	**273,223,443**	**9.1%**

Notes:

(2) = (5) + (7)

(3) From Exhibit 20, Page 2, Column (7)

(4) Equal to the indicated rate change shown in Column (3), with rate increases capped at 10%, and rate decreases capped at -10%.

(5) Statewide amount is calculated by multiplying 2008 earned premium by premium on-level factor (based on information from Exhibit 3, Page 1). The statewide amount is allocated to individual territories in proportion to inforce BG1 premiums as of 12/31/08 (at current rate level).

(6) Equal to 10%

(7) Statewide amount is calculated by multiplying 2008 earned premium by premium on-level factor (based on information from Exhibit 3, Page 2). The statewide amount is allocated to individual territories in proportion to inforce BG2 premiums as of 12/31/08 (at current rate level).

(8) = [(2)(4) - (5)*(6)] / (7)*

EXHIBIT 22

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED SURCHARGE FOR THE 5% FHCF CASH BUILDUP

(1)	Estimated cost associated with the 5% FHCF cash buildup	2,033,573
(2)	12/31/08 Inforce premium at current rate level (BG1 and BG2 combined)	269,915,902
(3)	Proposed rate change	9.3%
(4)	12/31/08 Inforce premium at proposed rate level (BG1 and BG2 combined)	295,090,078
(5)	Estimated average BG2 portion of total BG1+BG2 premium	72.1%
(6)	12/31/08 Inforce BG2 premium at proposed rate level	212,795,863
(7)	Estimated average hurricane portion of BG2 premium	70.8%
(8)	12/31/08 Inforce BG2 hurricane premium at proposed rate level	150,591,477
(9)	**Proposed premium surcharge for the 5% FHCF cash buildup (to be applied to hurricane premium only)**	**1.4%**

Notes:

(1) = [Exhibit 13, Page 2, Row (9)] - [Exhibit 13, Page 2, Row (1)]
This amount corresponds to inforce exposures as of 12/31/08.

(2) From Exhibit 11, Row (3)

(3) From Exhibit 21, Column (4)

*(4) = (2) * [1+(3)]*

(5) = {[Exhibit 21, Column (7), Total]{1+[Exhibit 21, Column (8), Total]}} / {[Exhibit 21, Column (2), Total]*{1+[Exhibit 21, Column (4), Total]}}*

*(6) = (4) * (5)*

(7) Equal to a weighted average of the hurricane percentages in Appendix B, Page 3.

*(8) = (6) * (7)*

(9) = (1) / (8)

EXHIBIT 23

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

IMPACT OF IMPLEMENTING PROPOSED SURCHARGE FOR THE 5% FHCF CASH BUILDUP (on proposed premiums)

BG1 AND BG2 COMBINED

(1)	(2)	(3)	(4)	(5)	(6)	(7)
BG2 Territory	**IMPUTED 2008 Earned BG1 Premium (at proposed rate level)**	**IMPUTED 2008 Earned BG2 Premium (at proposed rate level)**	**Estimated Average Hurricane Portion of BG2 Premium**	**Estimated 2008 Earned Hurricane Premium (at proposed rate level)**	**Proposed Surcharge for the 5% FHCF Cash Buildup**	**Percentage Impact of Implementing Surcharge (BG1 and BG2 Combined)**
Seacoast Zone 1	62,170,681	191,947,402	74.7%	143,291,670	1.4%	0.8%
Seacoast Zone 2	8,399,053	22,152,099	76.3%	16,900,339	1.4%	0.7%
Seacoast Zone 3	41,250,851	78,074,575	62.4%	48,721,930	1.4%	0.6%
Inland	3,318,342	5,462,900	30.2%	1,647,393	1.4%	0.3%
Monroe ex. Key West	26,897	31,615	88.9%	28,090	1.4%	0.6%
Key West	79,514	332,078	90.3%	299,832	1.4%	1.0%
Total	**115,245,338**	**298,000,670**	**70.8%**	**210,889,255**	**1.4%**	**0.7%**

Notes:

*(2) = [Exhibit 21, Column (5)] * {1+[Exhibit 21, Column (6)]}*

*(3) = [Exhibit 21, Column (7)] * {1+[Exhibit 21, Column (8)]}*

(4) Equal to a weighted average of the hurricane percentages in Appendix B, Page 3. See explanatory memorandum for details.

*(5) = (3) * (4)*

(6) From Exhibit 22, Row (9)

(7) = [(5)(6)] / [(2)+(3)]*

EXHIBIT 24

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
PROPOSED TOTAL PREMIUM CHANGE

(1) BG2 Territory	(2) IMPUTED 2008 Earned BG1 and BG2 Premium (at current rate level)	(3) Proposed Base Rate Change	(4) Impact of Implementing Surcharge for the 5% FHCF Cash Buildup	(5) Proposed Total Premium Change
Seacoast Zone 1	231,016,440	10.0%	0.8%	10.8%
Seacoast Zone 2	27,773,774	10.0%	0.7%	10.8%
Seacoast Zone 3	109,017,415	9.5%	0.6%	10.1%
Inland	9,756,935	-10.0%	0.3%	-9.8%
Monroe ex. Key West	53,193	10.0%	0.6%	10.7%
Key West	374,175	10.0%	1.0%	11.1%
Total	**377,991,933**	**9.3%**	**0.7%**	**10.1%**

Notes:

(2) From Exhibit 21, Column (2)
(3) From Exhibit 21, Column (4)
(4) From Exhibit 23, Column (7)
*(5) = [1+(3)] * [1+(4)] - 1*

APPENDIX A

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG2 FOR X-WIND POLICIES
INDICATED STATEWIDE RATE CHANGE

(1) Total BG2 earned premium for calendar year 2008 (wind and x-wind combined)	317,692,987
(2) Estimated percentage of total BG2 earned premium due to x-wind policies	0.2%
(3) Estimated BG2 x-wind earned premium for calendar year 2008	757,939
(4) Premium on-level factor	1.000
(5) Premium trend factor	1.240
(6) Projected BG2 x-wind earned premium for calendar year 2008	939,774
(7) Case-incurred losses for BG2 x-wind (for accident year 2008, evaluated as of 3/31/09)	1,465,061
(8) Loss development factor	1.284
(9) Loss trend factor	1.448
(10) LAE factor	1.186
(11) Projected BG2 x-wind incurred losses for accident year 2008	3,230,195
(12) Projected loss and LAE ratio	343.7%
(13) Expected fixed expense ratio	3.8%
(14) Expected variable expense ratio	23.8%
(15) Indicated rate change (befor credibility adjustment)	355.8%
(16) Estimated earned x-wind policies for calendar year 2008	410
(17) Credibility	10.1%
(18) Credibility-weighted indicated rate change	36.0%
(19) Proposed rate change	**0.0%**

Notes:

(1) From Exhibit 3, Page 2, Column (1)
(2) Calculated based on information provided by Citizens for policies inforce on 12/31/08.
*(3) = (1) * (2)*
(4) There have been no rate changes that would impact BG2 x-wind premium for calendar year 2008.
(5) From Exhibit 2, Page 3, Column (5)
*(6) = (3) * (4) * (5)*
(7) Based on information provided by Citizens.
(8) From Exhibit 6, Page 1 for the 15-month to ultimate time period.
(9) From Exhibit 7, Page 2, Column (5)
(10) = 1 + [Exhibit 5, Page 1, Row (5)]
*(11) = (7) * (8) * (9) * (10)*
(12) = (11) / (6)
(13) From Exhibit 15, Row (4)
(14) From Exhibit 15, Row (6)
(15) = [(12)+(13)] / [1-(14)] - 1
(16) = (3) / [estimated average BG2 x-wind premium per x-wind policy as of 12/31/08]
(17) = [(16)/40000] ^ 0.5
*(18) = (15) * (17)*
(19) Selected by Citizens

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENTLY APPROVED WIND PERCENTAGES FOR BG2

		(1)	(2)	(3)	(4)	(5)	(6)
		APARTMENTS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.667	0.660	0.379	0.020	0.823	0.804
Building	A	0.701	0.691	0.438	0.126	0.841	0.824
Building	AB	0.826	0.825	0.676	0.436	0.924	0.911
Building	B	0.886	0.872	0.782	0.670	0.924	0.951
Contents	AA	0.693	0.618	0.297	0.311	0.842	0.830
Contents	A	0.720	0.618	0.330	0.311	0.856	0.846
Contents	AB	0.866	0.853	0.741	0.620	0.936	0.929
Contents	B	0.915	0.913	0.851	0.786	0.963	0.952

		(7)	(8)	(9)	(10)	(11)	(12)
		CONDOMINIUMS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.667	0.638	0.301	0.020	0.817	0.799
Building	A	0.701	0.673	0.371	0.020	0.837	0.820
Building	AB	0.822	0.819	0.654	0.389	0.923	0.911
Building	B	0.885	0.869	0.774	0.654	0.944	0.950
Contents	AA	0.693	0.618	0.297	0.311	0.842	0.830
Contents	A	0.720	0.618	0.330	0.311	0.856	0.846
Contents	AB	0.866	0.853	0.741	0.620	0.933	0.929
Contents	B	0.915	0.913	0.851	0.786	0.963	0.952

Notes:

Currently approved wind percentages are from Citizens' CRM rate manual (Ed. 9/2008, Page 17)

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
INDICATED HURRICANE PERCENTAGE OF WIND PORTION OF BG2

		(1)	(2)	(3)	(4)	(5)	(6)
Building/ Contents	**Construction**	**Seacoast Zone 1**	**Seacoast Zone 2**	**Seacoast Zone 3**	**Inland**	**Monroe Excluding Key West**	**Key West**
Building	AA	94.9%	92.2%	90.3%	57.1%	94.8%	97.2%
Building	A	95.3%	93.0%	92.5%	57.9%	94.9%	97.4%
Building	AB	91.7%	87.8%	87.4%	43.5%	93.6%	96.1%
Building	B	93.8%	90.6%	89.8%	50.0%	95.1%	96.8%
Contents	AA	84.2%	75.0%	70.0%	21.1%	82.3%	91.5%
Contents	A	85.5%	76.9%	75.0%	19.0%	83.9%	93.1%
Contents	AB	75.6%	64.4%	64.3%	14.6%	84.9%	89.2%
Contents	B	83.5%	75.0%	72.4%	18.5%	89.1%	93.8%

Notes:

Calculated based on information underlying currently approved ISO loss costs in Florida.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED HURRICANE PERCENTAGES FOR BG2

		(1)	(2)	(3)	(4)	(5)	(6)
		APARTMENTS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.633	0.609	0.342	0.011	0.780	0.781
Building	A	0.668	0.642	0.405	0.073	0.798	0.803
Building	AB	0.757	0.724	0.591	0.190	0.865	0.876
Building	B	0.831	0.790	0.702	0.335	0.879	0.921
Contents	AA	0.584	0.464	0.208	0.065	0.693	0.760
Contents	A	0.615	0.475	0.248	0.059	0.718	0.788
Contents	AB	0.655	0.549	0.476	0.091	0.795	0.829
Contents	B	0.764	0.685	0.616	0.145	0.858	0.893

		(7)	(8)	(9)	(10)	(11)	(12)
		CONDOMINIUMS					
Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.633	0.589	0.272	0.011	0.774	0.776
Building	A	0.668	0.626	0.343	0.012	0.794	0.799
Building	AB	0.754	0.719	0.571	0.169	0.864	0.876
Building	B	0.830	0.787	0.695	0.327	0.898	0.920
Contents	AA	0.584	0.464	0.208	0.065	0.693	0.760
Contents	A	0.615	0.475	0.248	0.059	0.718	0.788
Contents	AB	0.655	0.549	0.476	0.091	0.793	0.829
Contents	B	0.764	0.685	0.616	0.145	0.858	0.893

Notes:

*(1) = [Appendix B, Page 1, Column (1)] * [Appendix B, Page 2, Column (1)]*
*(2) = [Appendix B, Page 1, Column (2)] * [Appendix B, Page 2, Column (2)]*
*(3) = [Appendix B, Page 1, Column (3)] * [Appendix B, Page 2, Column (3)]*
*(4) = [Appendix B, Page 1, Column (4)] * [Appendix B, Page 2, Column (4)]*
*(5) = [Appendix B, Page 1, Column (5)] * [Appendix B, Page 2, Column (5)]*
*(6) = [Appendix B, Page 1, Column (6)] * [Appendix B, Page 2, Column (6)]*
*(7) = [Appendix B, Page 1, Column (7)] * [Appendix B, Page 2, Column (1)]*
*(8) = [Appendix B, Page 1, Column (8)] * [Appendix B, Page 2, Column (2)]*
*(9) = [Appendix B, Page 1, Column (9)] * [Appendix B, Page 2, Column (3)]*
*(10) = [Appendix B, Page 1, Column (10)] * [Appendix B, Page 2, Column (4)]*
*(11) = [Appendix B, Page 1, Column (11)] * [Appendix B, Page 2, Column (5)]*
*(12) = [Appendix B, Page 1, Column (12)] * [Appendix B, Page 2, Column (6)]*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED HURRICANE PERCENTAGES FOR BG2 (for Special Class Rated Exposures)

(1)	(2)	(3)	(4)	(5)	(6)
SPECIAL CLASS RATED EXPOSURES					
Seacoast Zone 1	**Seacoast Zone 2**	**Seacoast Zone 3**	**Inland**	**Monroe Excluding Key West**	**Key West**
0.747	0.763	0.624	0.302	0.889	0.903

Notes:

(1) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(2) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(3) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(4) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(5) From Exhibit 23, Column (4), rounded to the nearest thousandth.
(6) From Exhibit 23, Column (4), rounded to the nearest thousandth.

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.215	0.422	0.422		F	0.218	0.430	0.430
	JM	0.215	0.422	0.264	Coral	JM	0.218	0.430	0.268
1	N-C	0.215	0.422	0.264	Gables	N-C	0.218	0.430	0.268
	M N-C	0.154	0.300	0.110	(1)	M N-C	0.156	0.306	0.112
	FR	0.066	0.112	0.086		FR	0.058	0.099	0.088
	F	0.224	0.442	0.442		F	0.210	0.413	0.413
	JM	0.224	0.442	0.276	Hialeah	JM	0.210	0.413	0.256
2	N-C	0.224	0.442	0.276	(1)	N-C	0.210	0.413	0.256
	M N-C	0.162	0.315	0.114		M N-C	0.149	0.293	0.108
	FR	0.070	0.117	0.090		FR	0.047	0.083	0.083
	F	0.234	0.462	0.462		F	0.557	1.097	1.097
	JM	0.234	0.462	0.288	Miami	JM	0.557	1.097	0.684
3	N-C	0.234	0.462	0.288	(2)	N-C	0.557	1.097	0.684
	M N-C	0.166	0.325	0.120		M N-C	0.398	0.779	0.284
	FR	0.075	0.122	0.092		FR	0.114	0.222	0.222
	F	0.240	0.471	0.471		F	0.366	0.721	0.721
	JM	0.240	0.471	0.296	Miami	JM	0.366	0.721	0.449
4	N-C	0.240	0.471	0.296	Beach	N-C	0.366	0.721	0.449
	M N-C	0.168	0.327	0.120	(2)	M N-C	0.262	0.513	0.188
	FR	0.075	0.122	0.094		FR	0.088	0.150	0.146
	F	0.244	0.481	0.481		F	0.242	0.479	0.479
	JM	0.244	0.481	0.300	Dade	JM	0.242	0.479	0.298
5	N-C	0.244	0.481	0.300	Co.	N-C	0.242	0.479	0.298
	M N-C	0.171	0.334	0.122	Rmdr.	M N-C	0.168	0.332	0.122
	FR	0.075	0.127	0.096	(4)	FR	0.065	0.106	0.096
	F	0.259	0.510	0.510		F	0.315	0.618	0.618
	JM	0.259	0.510	0.318	Jackson-	JM	0.315	0.618	0.386
6	N-C	0.259	0.510	0.318	Ville	N-C	0.315	0.618	0.386
	M N-C	0.180	0.352	0.130	(3)	M N-C	0.222	0.435	0.158
	FR	0.079	0.131	0.100		FR	0.098	0.168	0.127
	F	0.288	0.567	0.567		F	0.484	0.953	0.953
	JM	0.288	0.567	0.354	Tampa	JM	0.484	0.953	0.593
7	N-C	0.288	0.567	0.354	(3)	N-C	0.484	0.953	0.593
	M N-C	0.196	0.381	0.140		M N-C	0.342	0.669	0.244
	FR	0.085	0.145	0.108		FR	0.098	0.190	0.190
	F	0.318	0.625	0.625		F	0.274	0.540	0.540
	JM	0.318	0.625	0.391	Temple	JM	0.274	0.540	0.337
8	N-C	0.318	0.625	0.391	Terrace	N-C	0.274	0.540	0.337
	M N-C	0.212	0.415	0.152	(4)	M N-C	0.190	0.376	0.136
	FR	0.094	0.154	0.118		FR	0.079	0.135	0.108
	F	0.347	0.684	0.684		F	0.278	0.550	0.550
	JM	0.347	0.684	0.428	Hillsboro	JM	0.278	0.550	0.344
9	N-C	0.347	0.684	0.428	County	N-C	0.278	0.550	0.344
	M N-C	0.230	0.449	0.164	Rmdr.	M N-C	0.196	0.384	0.140
	FR	0.098	0.168	0.127	(5)	FR	0.085	0.141	0.110
	F	0.420	0.828	0.828		F	0.332	0.652	0.652
	JM	0.420	0.828	0.518	St.	JM	0.332	0.652	0.408
10	N-C	0.420	0.828	0.518	Petersburg	N-C	0.332	0.652	0.408
	M N-C	0.271	0.528	0.193	(2)	M N-C	0.237	0.464	0.168
	FR	0.117	0.201	0.152		FR	0.070	0.132	0.132

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 28).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.375	0.375	0.375		F	0.378	0.378	0.378
	JM	0.375	0.375	0.375	Coral	JM	0.378	0.378	0.378
1	N-C	0.375	0.375	0.375	Gables	N-C	0.378	0.378	0.378
	M N-C	0.277	0.277	0.277	(1)	M N-C	0.282	0.282	0.282
	FR	0.187	0.187	0.187		FR	0.187	0.187	0.187
	F	0.392	0.392	0.392		F	0.366	0.366	0.366
	JM	0.392	0.392	0.392	Hialeah	JM	0.366	0.366	0.366
2	N-C	0.392	0.392	0.392	(1)	N-C	0.366	0.366	0.366
	M N-C	0.289	0.289	0.289		M N-C	0.268	0.268	0.268
	FR	0.191	0.191	0.191		FR	0.179	0.179	0.179
	F	0.411	0.411	0.411		F	0.974	0.974	0.974
	JM	0.411	0.411	0.411	Miami	JM	0.974	0.974	0.974
3	N-C	0.411	0.411	0.411	(2)	N-C	0.974	0.974	0.974
	M N-C	0.297	0.297	0.297		M N-C	0.717	0.717	0.717
	FR	0.199	0.199	0.199		FR	0.481	0.481	0.481
	F	0.419	0.419	0.419		F	0.639	0.639	0.639
	JM	0.419	0.419	0.419	Miami	JM	0.639	0.639	0.639
4	N-C	0.419	0.419	0.419	Beach	N-C	0.639	0.639	0.639
	M N-C	0.301	0.301	0.301	(2)	M N-C	0.473	0.473	0.473
	FR	0.199	0.199	0.199		FR	0.314	0.314	0.314
	F	0.428	0.428	0.428		F	0.424	0.424	0.424
	JM	0.428	0.428	0.428	Dade	JM	0.424	0.424	0.424
5	N-C	0.428	0.428	0.428	Co.	N-C	0.424	0.424	0.424
	M N-C	0.309	0.309	0.309	Rmdr.	M N-C	0.306	0.306	0.306
	FR	0.204	0.204	0.204	(4)	FR	0.204	0.204	0.204
	F	0.457	0.457	0.457		F	0.550	0.550	0.550
	JM	0.457	0.457	0.457	Jackson-	JM	0.550	0.550	0.550
6	N-C	0.457	0.457	0.457	Ville	N-C	0.550	0.550	0.550
	M N-C	0.322	0.322	0.322	(3)	M N-C	0.399	0.399	0.399
	FR	0.216	0.216	0.216		FR	0.265	0.265	0.265
	F	0.505	0.505	0.505		F	0.844	0.844	0.844
	JM	0.505	0.505	0.505	Tampa	JM	0.844	0.844	0.844
7	N-C	0.505	0.505	0.505	(3)	N-C	0.844	0.844	0.844
	M N-C	0.351	0.351	0.351		M N-C	0.615	0.615	0.615
	FR	0.237	0.237	0.237		FR	0.411	0.411	0.411
	F	0.558	0.558	0.558		F	0.481	0.481	0.481
	JM	0.558	0.558	0.558	Temple	JM	0.481	0.481	0.481
8	N-C	0.558	0.558	0.558	Terrace	N-C	0.481	0.481	0.481
	M N-C	0.378	0.378	0.378	(4)	M N-C	0.347	0.347	0.347
	FR	0.253	0.253	0.253		FR	0.228	0.228	0.228
	F	0.607	0.607	0.607		F	0.488	0.488	0.488
	JM	0.607	0.607	0.607	Hillsboro	JM	0.488	0.488	0.488
9	N-C	0.607	0.607	0.607	County	N-C	0.488	0.488	0.488
	M N-C	0.411	0.411	0.411	Rmdr.	M N-C	0.351	0.351	0.351
	FR	0.277	0.277	0.277	(5)	FR	0.237	0.237	0.237
	F	0.734	0.734	0.734		F	0.579	0.579	0.579
	JM	0.734	0.734	0.734	St.	JM	0.579	0.579	0.579
10	N-C	0.734	0.734	0.734	Petersburg	N-C	0.579	0.579	0.579
	M N-C	0.485	0.485	0.485	(2)	M N-C	0.424	0.424	0.424
	FR	0.326	0.326	0.326		FR	0.285	0.285	0.285

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 29).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.215	0.422	0.422		F	0.218	0.430	0.430
	JM	0.215	0.422	0.264	Coral	JM	0.218	0.430	0.268
1	N-C	0.215	0.422	0.264	Gables	N-C	0.218	0.430	0.268
	M N-C	0.154	0.300	0.110	(1)	M N-C	0.156	0.306	0.112
	FR	0.044	0.086	0.086		FR	0.044	0.088	0.088
	F	0.224	0.442	0.442		F	0.210	0.413	0.413
	JM	0.224	0.442	0.276	Hialeah	JM	0.210	0.413	0.256
2	N-C	0.224	0.442	0.276	(1)	N-C	0.210	0.413	0.256
	M N-C	0.162	0.315	0.114		M N-C	0.149	0.293	0.108
	FR	0.046	0.090	0.090		FR	0.042	0.083	0.083
	F	0.234	0.462	0.462		F	0.557	1.097	1.097
	JM	0.234	0.462	0.288	Miami	JM	0.557	1.097	0.684
3	N-C	0.234	0.462	0.288	(2)	N-C	0.557	1.097	0.684
	M N-C	0.166	0.325	0.120		M N-C	0.398	0.779	0.284
	FR	0.046	0.092	0.092		FR	0.114	0.222	0.222
	F	0.240	0.471	0.471		F	0.366	0.721	0.721
	JM	0.240	0.471	0.296	Miami	JM	0.366	0.721	0.449
4	N-C	0.240	0.471	0.296	Beach	N-C	0.366	0.721	0.449
	M N-C	0.168	0.327	0.120	(2)	M N-C	0.262	0.513	0.188
	FR	0.048	0.092	0.092		FR	0.076	0.146	0.146
	F	0.244	0.481	0.481		F	0.242	0.479	0.479
	JM	0.244	0.481	0.300	Dade	JM	0.242	0.479	0.298
5	N-C	0.244	0.481	0.300	Co.	N-C	0.242	0.479	0.298
	M N-C	0.171	0.334	0.122	Rmdr.	M N-C	0.168	0.332	0.122
	FR	0.048	0.096	0.096	(4)	FR	0.048	0.096	0.096
	F	0.259	0.510	0.510		F	0.315	0.618	0.618
	JM	0.259	0.510	0.318	Jackson-	JM	0.315	0.618	0.386
6	N-C	0.259	0.510	0.318	Ville	N-C	0.315	0.618	0.386
	M N-C	0.180	0.352	0.130	(3)	M N-C	0.222	0.435	0.158
	FR	0.052	0.100	0.100		FR	0.064	0.124	0.124
	F	0.288	0.567	0.567		F	0.484	0.953	0.953
	JM	0.288	0.567	0.354	Tampa	JM	0.484	0.953	0.593
7	N-C	0.288	0.567	0.354	(3)	N-C	0.484	0.953	0.593
	M N-C	0.196	0.381	0.140		M N-C	0.342	0.669	0.244
	FR	0.056	0.108	0.108		FR	0.098	0.190	0.190
	F	0.318	0.625	0.625		F	0.274	0.540	0.540
	JM	0.318	0.625	0.391	Temple	JM	0.274	0.540	0.337
8	N-C	0.318	0.625	0.391	Terrace	N-C	0.274	0.540	0.337
	M N-C	0.212	0.415	0.152	(4)	M N-C	0.190	0.376	0.136
	FR	0.062	0.118	0.118		FR	0.054	0.108	0.108
	F	0.347	0.684	0.684		F	0.278	0.550	0.550
	JM	0.347	0.684	0.428	Hillsboro	JM	0.278	0.550	0.344
9	N-C	0.347	0.684	0.428	County	N-C	0.278	0.550	0.344
	M N-C	0.230	0.449	0.164	Rmdr.	M N-C	0.196	0.384	0.140
	FR	0.066	0.127	0.127	(5)	FR	0.056	0.110	0.110
	F	0.420	0.828	0.828		F	0.332	0.652	0.652
	JM	0.420	0.828	0.518	St.	JM	0.332	0.652	0.408
10	N-C	0.420	0.828	0.518	Petersburg	N-C	0.332	0.652	0.408
	M N-C	0.271	0.528	0.193	(2)	M N-C	0.237	0.464	0.168
	FR	0.078	0.152	0.152		FR	0.068	0.132	0.132

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 30).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
CURRENT BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

CURRENT *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.375	0.375	0.375		F	0.378	0.378	0.378
	JM	0.375	0.375	0.375	Coral	JM	0.378	0.378	0.378
1	N-C	0.375	0.375	0.375	Gables	N-C	0.378	0.378	0.378
	M N-C	0.277	0.277	0.277	(1)	M N-C	0.282	0.282	0.282
	FR	0.187	0.187	0.187		FR	0.187	0.187	0.187
	F	0.392	0.392	0.392		F	0.366	0.366	0.366
	JM	0.392	0.392	0.392	Hialeah	JM	0.366	0.366	0.366
2	N-C	0.392	0.392	0.392	(1)	N-C	0.366	0.366	0.366
	M N-C	0.289	0.289	0.289		M N-C	0.268	0.268	0.268
	FR	0.191	0.191	0.191		FR	0.179	0.179	0.179
	F	0.411	0.411	0.411		F	0.974	0.974	0.974
	JM	0.411	0.411	0.411	Miami	JM	0.974	0.974	0.974
3	N-C	0.411	0.411	0.411	(2)	N-C	0.974	0.974	0.974
	M N-C	0.297	0.297	0.297		M N-C	0.717	0.717	0.717
	FR	0.199	0.199	0.199		FR	0.481	0.481	0.481
	F	0.419	0.419	0.419		F	0.639	0.639	0.639
	JM	0.419	0.419	0.419	Miami	JM	0.639	0.639	0.639
4	N-C	0.419	0.419	0.419	Beach	N-C	0.639	0.639	0.639
	M N-C	0.301	0.301	0.301	(2)	M N-C	0.473	0.473	0.473
	FR	0.199	0.199	0.199		FR	0.314	0.314	0.314
	F	0.428	0.428	0.428		F	0.424	0.424	0.424
	JM	0.428	0.428	0.428	Dade	JM	0.424	0.424	0.424
5	N-C	0.428	0.428	0.428	Co.	N-C	0.424	0.424	0.424
	M N-C	0.309	0.309	0.309	Rmdr.	M N-C	0.306	0.306	0.306
	FR	0.204	0.204	0.204	(4)	FR	0.204	0.204	0.204
	F	0.457	0.457	0.457		F	0.550	0.550	0.550
	JM	0.457	0.457	0.457	Jackson-	JM	0.550	0.550	0.550
6	N-C	0.457	0.457	0.457	Ville	N-C	0.550	0.550	0.550
	M N-C	0.322	0.322	0.322	(3)	M N-C	0.399	0.399	0.399
	FR	0.216	0.216	0.216		FR	0.265	0.265	0.265
	F	0.505	0.505	0.505		F	0.844	0.844	0.844
	JM	0.505	0.505	0.505	Tampa	JM	0.844	0.844	0.844
7	N-C	0.505	0.505	0.505	(3)	N-C	0.844	0.844	0.844
	M N-C	0.351	0.351	0.351		M N-C	0.615	0.615	0.615
	FR	0.237	0.237	0.237		FR	0.411	0.411	0.411
	F	0.558	0.558	0.558		F	0.481	0.481	0.481
	JM	0.558	0.558	0.558	Temple	JM	0.481	0.481	0.481
8	N-C	0.558	0.558	0.558	Terrace	N-C	0.481	0.481	0.481
	M N-C	0.378	0.378	0.378	(4)	M N-C	0.347	0.347	0.347
	FR	0.253	0.253	0.253		FR	0.228	0.228	0.228
	F	0.607	0.607	0.607		F	0.488	0.488	0.488
	JM	0.607	0.607	0.607	Hillsboro	JM	0.488	0.488	0.488
9	N-C	0.607	0.607	0.607	County	N-C	0.488	0.488	0.488
	M N-C	0.411	0.411	0.411	Rmdr.	M N-C	0.351	0.351	0.351
	FR	0.277	0.277	0.277	(5)	FR	0.237	0.237	0.237
	F	0.734	0.734	0.734		F	0.579	0.579	0.579
	JM	0.734	0.734	0.734	St.	JM	0.579	0.579	0.579
10	N-C	0.734	0.734	0.734	Petersburg	N-C	0.579	0.579	0.579
	M N-C	0.485	0.485	0.485	(2)	M N-C	0.424	0.424	0.424
	FR	0.326	0.326	0.326		FR	0.285	0.285	0.285

Notes:

* *From Citizens current CRM rate manual (Ed. 9/2008, Page 31).*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.236	0.464	0.464		F	0.239	0.473	0.473
	JM	0.236	0.464	0.290	Coral	JM	0.239	0.473	0.294
1	N-C	0.236	0.464	0.290	Gables	N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121	(1)	M N-C	0.171	0.336	0.123
	FR	0.072	0.123	0.094		FR	0.063	0.108	0.096
	F	0.246	0.486	0.486		F	0.231	0.454	0.454
	JM	0.246	0.486	0.303	Hialeah	JM	0.231	0.454	0.281
2	N-C	0.246	0.486	0.303	(1)	N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.077	0.128	0.099		FR	0.051	0.091	0.091
	F	0.257	0.508	0.508		F	0.612	1.206	1.206
	JM	0.257	0.508	0.316	Miami	JM	0.612	1.206	0.752
3	N-C	0.257	0.508	0.316	(2)	N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.082	0.134	0.101		FR	0.125	0.244	0.244
	F	0.264	0.518	0.518		F	0.402	0.793	0.793
	JM	0.264	0.518	0.325	Miami	JM	0.402	0.793	0.493
4	N-C	0.264	0.518	0.325	Beach	N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132	(2)	M N-C	0.288	0.564	0.206
	FR	0.082	0.134	0.103		FR	0.096	0.165	0.160
	F	0.268	0.529	0.529		F	0.266	0.526	0.526
	JM	0.268	0.529	0.330	Dade	JM	0.266	0.526	0.327
5	N-C	0.268	0.529	0.330	Co.	N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134	Rmdr.	M N-C	0.184	0.365	0.134
	FR	0.082	0.139	0.105	(4)	FR	0.071	0.116	0.105
	F	0.284	0.561	0.561		F	0.346	0.679	0.679
	JM	0.284	0.561	0.349	Jackson-	JM	0.346	0.679	0.424
6	N-C	0.284	0.561	0.349	Ville	N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143	(3)	M N-C	0.244	0.478	0.173
	FR	0.086	0.144	0.110		FR	0.107	0.184	0.139
	F	0.316	0.623	0.623		F	0.532	1.048	1.048
	JM	0.316	0.623	0.389	Tampa	JM	0.532	1.048	0.652
7	N-C	0.316	0.623	0.389	(3)	N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.093	0.159	0.118		FR	0.107	0.209	0.209
	F	0.349	0.687	0.687		F	0.301	0.594	0.594
	JM	0.349	0.687	0.430	Temple	JM	0.301	0.594	0.370
8	N-C	0.349	0.687	0.430	Terrace	N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167	(4)	M N-C	0.209	0.413	0.149
	FR	0.103	0.169	0.129		FR	0.086	0.148	0.118
	F	0.381	0.752	0.752		F	0.305	0.605	0.605
	JM	0.381	0.752	0.470	Hillsboro	JM	0.305	0.605	0.378
9	N-C	0.381	0.752	0.470	County	N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180	Rmdr.	M N-C	0.215	0.422	0.154
	FR	0.107	0.184	0.139	(5)	FR	0.093	0.155	0.121
	F	0.462	0.910	0.910		F	0.365	0.717	0.717
	JM	0.462	0.910	0.569	St.	JM	0.365	0.717	0.448
10	N-C	0.462	0.910	0.569	Petersburg	N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212	(2)	M N-C	0.260	0.510	0.184
	FR	0.128	0.221	0.167		FR	0.077	0.145	0.145

Notes:

* *Equal to the current base rates from (Appendix C, Page 1), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
APARTMENT CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.412	0.412	0.412		F	0.415	0.415	0.415
	JM	0.412	0.412	0.412	Coral	JM	0.415	0.415	0.415
1	N-C	0.412	0.412	0.412	Gables	N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304	(1)	M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
	F	0.431	0.431	0.431		F	0.402	0.402	0.402
	JM	0.431	0.431	0.431	Hialeah	JM	0.402	0.402	0.402
2	N-C	0.431	0.431	0.431	(1)	N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
	F	0.452	0.452	0.452		F	1.071	1.071	1.071
	JM	0.452	0.452	0.452	Miami	JM	1.071	1.071	1.071
3	N-C	0.452	0.452	0.452	(2)	N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
	F	0.460	0.460	0.460		F	0.702	0.702	0.702
	JM	0.460	0.460	0.460	Miami	JM	0.702	0.702	0.702
4	N-C	0.460	0.460	0.460	Beach	N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331	(2)	M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
	F	0.470	0.470	0.470		F	0.466	0.466	0.466
	JM	0.470	0.470	0.470	Dade	JM	0.466	0.466	0.466
5	N-C	0.470	0.470	0.470	Co.	N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339	Rmdr.	M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224	(4)	FR	0.224	0.224	0.224
	F	0.502	0.502	0.502		F	0.605	0.605	0.605
	JM	0.502	0.502	0.502	Jackson-	JM	0.605	0.605	0.605
6	N-C	0.502	0.502	0.502	Ville	N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354	(3)	M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
	F	0.555	0.555	0.555		F	0.928	0.928	0.928
	JM	0.555	0.555	0.555	Tampa	JM	0.928	0.928	0.928
7	N-C	0.555	0.555	0.555	(3)	N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
	F	0.613	0.613	0.613		F	0.529	0.529	0.529
	JM	0.613	0.613	0.613	Temple	JM	0.529	0.529	0.529
8	N-C	0.613	0.613	0.613	Terrace	N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415	(4)	M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
	F	0.667	0.667	0.667		F	0.536	0.536	0.536
	JM	0.667	0.667	0.667	Hillsboro	JM	0.536	0.536	0.536
9	N-C	0.667	0.667	0.667	County	N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452	Rmdr.	M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304	(5)	FR	0.260	0.260	0.260
	F	0.807	0.807	0.807		F	0.636	0.636	0.636
	JM	0.807	0.807	0.807	St.	JM	0.636	0.636	0.636
10	N-C	0.807	0.807	0.807	Petersburg	N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533	(2)	M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Notes:

* *Equal to the current base rates from (Appendix C, Page 2), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **BUILDING** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.236	0.464	0.464		F	0.239	0.473	0.473
	JM	0.236	0.464	0.290	Coral	JM	0.239	0.473	0.294
1	N-C	0.236	0.464	0.290	Gables	N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121	(1)	M N-C	0.171	0.336	0.123
	FR	0.048	0.094	0.094		FR	0.048	0.096	0.096
	F	0.246	0.486	0.486		F	0.231	0.454	0.454
	JM	0.246	0.486	0.303	Hialeah	JM	0.231	0.454	0.281
2	N-C	0.246	0.486	0.303	(1)	N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.050	0.099	0.099		FR	0.046	0.091	0.091
	F	0.257	0.508	0.508		F	0.612	1.206	1.206
	JM	0.257	0.508	0.316	Miami	JM	0.612	1.206	0.752
3	N-C	0.257	0.508	0.316	(2)	N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.050	0.101	0.101		FR	0.125	0.244	0.244
	F	0.264	0.518	0.518		F	0.402	0.793	0.793
	JM	0.264	0.518	0.325	Miami	JM	0.402	0.793	0.493
4	N-C	0.264	0.518	0.325	Beach	N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132	(2)	M N-C	0.288	0.564	0.206
	FR	0.052	0.101	0.101		FR	0.083	0.160	0.160
	F	0.268	0.529	0.529		F	0.266	0.526	0.526
	JM	0.268	0.529	0.330	Dade	JM	0.266	0.526	0.327
5	N-C	0.268	0.529	0.330	Co.	N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134	Rmdr.	M N-C	0.184	0.365	0.134
	FR	0.052	0.105	0.105	(4)	FR	0.052	0.105	0.105
	F	0.284	0.561	0.561		F	0.346	0.679	0.679
	JM	0.284	0.561	0.349	Jackson-	JM	0.346	0.679	0.424
6	N-C	0.284	0.561	0.349	Ville	N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143	(3)	M N-C	0.244	0.478	0.173
	FR	0.057	0.110	0.110		FR	0.070	0.136	0.136
	F	0.316	0.623	0.623		F	0.532	1.048	1.048
	JM	0.316	0.623	0.389	Tampa	JM	0.532	1.048	0.652
7	N-C	0.316	0.623	0.389	(3)	N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.061	0.118	0.118		FR	0.107	0.209	0.209
	F	0.349	0.687	0.687		F	0.301	0.594	0.594
	JM	0.349	0.687	0.430	Temple	JM	0.301	0.594	0.370
8	N-C	0.349	0.687	0.430	Terrace	N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167	(4)	M N-C	0.209	0.413	0.149
	FR	0.068	0.129	0.129		FR	0.059	0.118	0.118
	F	0.381	0.752	0.752		F	0.305	0.605	0.605
	JM	0.381	0.752	0.470	Hillsboro	JM	0.305	0.605	0.378
9	N-C	0.381	0.752	0.470	County	N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180	Rmdr.	M N-C	0.215	0.422	0.154
	FR	0.072	0.139	0.139	(5)	FR	0.061	0.121	0.121
	F	0.462	0.910	0.910		F	0.365	0.717	0.717
	JM	0.462	0.910	0.569	St.	JM	0.365	0.717	0.448
10	N-C	0.462	0.910	0.569	Petersburg	N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212	(2)	M N-C	0.260	0.510	0.184
	FR	0.085	0.167	0.167		FR	0.074	0.145	0.145

Notes:

* *Equal to the current base rates from (Appendix C, Page 3), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM
PROPOSED BG1 **CONTENTS** RATES
80% COINSURANCE, $500 DEDUCTIBLE
CONDOMINIUM CLASSES

PROPOSED *
Basic Group I Rates

Protection Class	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323	Territory	Construction	Classification 0311, 0312, 0313	Classification 0321, 0322	Classification 0323
	F	0.412	0.412	0.412		F	0.415	0.415	0.415
	JM	0.412	0.412	0.412	Coral	JM	0.415	0.415	0.415
1	N-C	0.412	0.412	0.412	Gables	N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304	(1)	M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
	F	0.431	0.431	0.431		F	0.402	0.402	0.402
	JM	0.431	0.431	0.431	Hialeah	JM	0.402	0.402	0.402
2	N-C	0.431	0.431	0.431	(1)	N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
	F	0.452	0.452	0.452		F	1.071	1.071	1.071
	JM	0.452	0.452	0.452	Miami	JM	1.071	1.071	1.071
3	N-C	0.452	0.452	0.452	(2)	N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
	F	0.460	0.460	0.460		F	0.702	0.702	0.702
	JM	0.460	0.460	0.460	Miami	JM	0.702	0.702	0.702
4	N-C	0.460	0.460	0.460	Beach	N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331	(2)	M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
	F	0.470	0.470	0.470		F	0.466	0.466	0.466
	JM	0.470	0.470	0.470	Dade	JM	0.466	0.466	0.466
5	N-C	0.470	0.470	0.470	Co.	N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339	Rmdr.	M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224	(4)	FR	0.224	0.224	0.224
	F	0.502	0.502	0.502		F	0.605	0.605	0.605
	JM	0.502	0.502	0.502	Jackson-	JM	0.605	0.605	0.605
6	N-C	0.502	0.502	0.502	Ville	N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354	(3)	M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
	F	0.555	0.555	0.555		F	0.928	0.928	0.928
	JM	0.555	0.555	0.555	Tampa	JM	0.928	0.928	0.928
7	N-C	0.555	0.555	0.555	(3)	N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
	F	0.613	0.613	0.613		F	0.529	0.529	0.529
	JM	0.613	0.613	0.613	Temple	JM	0.529	0.529	0.529
8	N-C	0.613	0.613	0.613	Terrace	N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415	(4)	M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
	F	0.667	0.667	0.667		F	0.536	0.536	0.536
	JM	0.667	0.667	0.667	Hillsboro	JM	0.536	0.536	0.536
9	N-C	0.667	0.667	0.667	County	N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452	Rmdr.	M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304	(5)	FR	0.260	0.260	0.260
	F	0.807	0.807	0.807		F	0.636	0.636	0.636
	JM	0.807	0.807	0.807	St.	JM	0.636	0.636	0.636
10	N-C	0.807	0.807	0.807	Petersburg	N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533	(2)	M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Notes:

* *Equal to the current base rates from (Appendix C, Page 4), increased by 10.0%, and rounded down to the nearest thousandth.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED BG2 **BUILDING** RATES

80% COINSURANCE, $500 DEDUCTIBLE

	(1)	(2)	(3)	(4)	(5)
	CURRENT				**Proposed**
	APARTMENTS -- BUILDING BG2 RATES				**BG2**
	Construction				**Base Rate**
Territory	AA	A	AB	B	**Change**
Seacoast 1	0.515	0.570	1.010	1.329	10.0%
Seacoast 2	0.521	0.574	1.019	1.384	10.0%
Seacoast 3	0.287	0.316	0.554	0.823	9.2%
Inland	0.193	0.219	0.344	0.586	-19.0%
Monroe Remainder	0.958	1.071	2.240	3.041	10.0%
Key West	0.789	0.875	1.406	2.525	10.0%

	(6)	(7)	(8)	(9)
	PROPOSED			
	APARTMENTS -- BUILDING BG2 RATES			
	Construction			
Territory	AA	A	AB	B
Seacoast 1	0.566	0.627	1.111	1.461
Seacoast 2	0.573	0.631	1.120	1.522
Seacoast 3	0.313	0.345	0.605	0.898
Inland	0.156	0.177	0.279	0.475
Monroe Remainder	1.053	1.178	2.464	3.345
Key West	0.867	0.962	1.546	2.777

	CONDOMINIUMS -- BUILDING BG2 RATES				
	Construction				
Territory	AA	A	AB	B	
Seacoast 1	0.519	0.574	1.016	1.337	10.0%
Seacoast 2	0.522	0.575	1.021	1.387	10.0%
Seacoast 3	0.286	0.315	0.552	0.821	9.2%
Inland	0.191	0.218	0.342	0.583	-19.0%
Monroe Remainder	0.958	1.071	2.240	3.041	10.0%
Key West	0.789	0.875	1.406	2.511	10.0%

	CONDOMINIUMS -- BUILDING BG2 RATES			
	Construction			
Territory	AA	A	AB	B
Seacoast 1	0.570	0.631	1.117	1.470
Seacoast 2	0.574	0.632	1.123	1.525
Seacoast 3	0.312	0.344	0.603	0.896
Inland	0.155	0.177	0.277	0.473
Monroe Remainder	1.053	1.178	2.464	3.345
Key West	0.867	0.962	1.546	2.762

Notes:

(1) From Citizens current CRM rate manual (Ed. 9/2008).

(2) From Citizens current CRM rate manual (Ed. 9/2008).

(3) From Citizens current CRM rate manual (Ed. 9/2008).

(4) From Citizens current CRM rate manual (Ed. 9/2008).

(5) From Exhibit 21, Column (8)

*(6) = (1) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(7) = (2) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(8) = (3) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(9) = (4) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED BG2 **CONTENTS** RATES

80% COINSURANCE, $500 DEDUCTIBLE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	CURRENT				Proposed	PROPOSED			
	APARTMENTS -- CONTENTS BG2 RATES				BG2	APARTMENTS -- CONTENTS BG2 RATES			
	Construction				Base Rate	Construction			
Territory	AA	A	AB	B	Change	Territory	AA	A	AB	B
Seacoast 1	0.255	0.282	0.574	0.790	10.0%	Seacoast 1	0.280	0.310	0.631	0.869
Seacoast 2	0.273	0.297	0.608	0.854	10.0%	Seacoast 2	0.300	0.326	0.668	0.939
Seacoast 3	0.159	0.170	0.294	0.489	9.2%	Seacoast 3	0.174	0.186	0.321	0.534
Inland	0.183	0.207	0.286	0.509	-19.0%	Inland	0.148	0.168	0.232	0.413
Monroe Remainder	0.594	0.655	1.409	1.963	10.0%	Monroe Remainder	0.653	0.720	1.549	2.159
Key West	0.435	0.481	1.049	1.497	10.0%	Key West	0.478	0.529	1.153	1.646
	CONDOMINIUMS -- CONTENTS BG2 RATES					CONDOMINIUMS -- CONTENTS BG2 RATES			
	Construction					Construction			
Territory	AA	A	AB	B		Territory	AA	A	AB	B
Seacoast 1	0.257	0.284	0.577	0.795	10.0%	Seacoast 1	0.282	0.312	0.634	0.874
Seacoast 2	0.273	0.298	0.609	0.856	10.0%	Seacoast 2	0.300	0.327	0.669	0.941
Seacoast 3	0.158	0.169	0.294	0.488	9.2%	Seacoast 3	0.172	0.184	0.321	0.533
Inland	0.182	0.206	0.284	0.506	-19.0%	Inland	0.148	0.167	0.230	0.410
Monroe Remainder	0.594	0.655	1.409	1.963	10.0%	Monroe Remainder	0.653	0.720	1.549	2.159
Key West	0.435	0.481	1.049	1.497	10.0%	Key West	0.478	0.529	1.153	1.646

Notes:

(1) From Citizens current CRM rate manual (Ed. 9/2008).

(2) From Citizens current CRM rate manual (Ed. 9/2008).

(3) From Citizens current CRM rate manual (Ed. 9/2008).

(4) From Citizens current CRM rate manual (Ed. 9/2008).

(5) From Exhibit 21, Column (8)

*(6) = (1) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(7) = (2) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(8) = (3) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

*(9) = (4) * [1+(5)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

APPENDIX F

CITIZENS PROPERTY INSURANCE CORPORATION

CRM

PROPOSED RATES FOR **SPECIAL CLASS RATED EXPOSURES**

80% COINSURANCE, $500 DEDUCTIBLE

CURRENT (1)

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Co. Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.206	0.658	0.650	0.355	0.229	1.273	1.024
All Other	0.711	0.658	0.650	0.355	0.229	1.273	1.024
Above Ground							
Concrete or Metal	0.206	0.658	0.650	0.355	0.229	1.273	1.024
All Other	2.599	1.530	1.562	0.921	0.608	3.615	2.932
Receiving Antennas (Radio, TV, Satellite Dish)	0.328	12.241	12.496	7.366	4.866	28.917	23.452
Open Sided Structures not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.121	6.249	3.683	2.433	14.459	11.726
M N-C	*	2.985	3.317	1.933	1.144	7.965	6.698
MFR, FR	*	1.184	1.182	0.741	0.443	2.544	2.173
(2) Proposed rate change:	10.0%	10.0%	10.0%	9.2%	-19.0%	10.0%	10.0%

PROPOSED (3)

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Co. Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Other	0.782	0.723	0.715	0.388	0.186	1.400	1.126
Above Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Other	2.858	1.683	1.718	1.005	0.493	3.976	3.225
Receiving Antennas (Radio, TV, Satellite Dish)	0.360	13.465	13.745	8.041	3.944	31.808	25.797
Open Sided Structures not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.733	6.873	4.021	1.972	15.904	12.898
M N-C	*	3.283	3.648	2.110	0.927	8.761	7.367
MFR, FR	*	1.302	1.300	0.809	0.359	2.798	2.390

Notes:

(1) From Citizens current CRM rate manual (Ed. 9/2008).

(2) From Exhibit 21

*(3) = (1) * [1+(2)], rounded to the nearest thousandth. In order to enforce the 10% capping, rounding may have been forced downward.*

APPENDIX G

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- CASE INCURRED SINKHOLE LOSSES FOR ACCIDENT YEAR 2008
BY BASIC GROUP 2 TERRITORY

(1)	(2)
BG2 Territory	**Case-Incurred Sinkhole Losses for Accident Year 2008 (evaluated as of 3/31/09)**
Seacoast Zone 1	6,521,400
Seacoast Zone 2	1,103,000
Seacoast Zone 3	41,865,886
Inland	0
Monroe ex. Key West	0
Key West	0
Total	**49,490,286**

Notes:

(2) Based on data provided by Citizens.

APPENDIX H

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- BG1 AND BG2 COMBINED
CALCULATION OF ACCIDENT YEAR AVERAGE ANNUAL HURRICANE LOSSES

(1)	(2)	(3)	(4)
Accident Year	Trended Earned Premium at Current Rates	Projected Hurricane Loss Ratio	Projected Average Annual Hurricane Losses
2004	130,329,485	53.2%	69,274,593
2005	95,357,364	53.2%	50,685,711
2006	359,399,574	53.2%	191,033,205
2007	651,960,697	53.2%	346,539,479
2008	468,674,649	53.2%	249,116,657

Notes:

(2) From Exhibit 3, Page 3, Column (4)
(3) From Exhibit 11, Row (5)
*(4) = (2) * (3)*

		BG1	BG2
Seacoast Zone 1	35,731	53.9%	63.9%
Seacoast Zone 2	6,055	7.3%	7.4%
Seacoast Zone 3	29,281	35.8%	26.2%
Inland	2,664	2.9%	2.5%
Monroe ex. Key West	5	0.0%	0.0%
Key West	40	0.1%	0.1%

CRM
INCURRED LOSSES
ALL LOSSES

		ddavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof033109
		3/31/2005	3/31/2006	3/31/2007	3/31/2008	3/31/2009
Beginning of Accident Year	**End of Accident Year**	**Incurred Losses ***				
		15 Months	**27 Months**	**39 Months**	**51 Months**	**63 Months**
1/1/2004	12/31/2004	7,200,258	7,275,183	7,275,183	7,275,183	7,275,183
1/1/2005	12/31/2005	6,894,328	6,897,494	6,897,494	6,927,494	
1/1/2006	12/31/2006	9,551,746	12,664,658	15,438,060		
1/1/2007	12/31/2007	21,325,361	25,344,145			
1/1/2008	12/31/2008	68,778,268				

CRM
INCURRED ALAE
ALL LOSSES

		ddavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof0331	lavey.CRM_LossData_asof033109
		3/31/2005	3/31/2006	3/31/2007	3/31/2008	3/31/2009
Beginning of Accident Year	End of Accident Year	Incurred ALAE				
		15 Months	27 Months	39 Months	51 Months	63 Months
1/1/2004	12/31/2004	278,136	296,497	296,497	296,497	296,497
1/1/2005	12/31/2005	362,208	362,733	362,733	364,454	
1/1/2006	12/31/2006	701,520	1,238,332	1,263,332		
1/1/2007	12/31/2007	1,166,868	1,376,774			
1/1/2008	12/31/2008	6,495,890				

Non-Hurricane Loss Cost (LI-CF-2004-206, Page C-86)

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.010	0.010	0.007	0.016	0.013	0.010
Building	A	0.011	0.011	0.007	0.018	0.015	0.011
Building	AB	0.023	0.024	0.015	0.039	0.030	0.022
Building	B	0.034	0.035	0.022	0.059	0.045	0.033
Contents	AA	0.010	0.010	0.007	0.016	0.015	0.010
Contents	A	0.011	0.011	0.007	0.019	0.016	0.010
Contents	AB	0.024	0.025	0.014	0.039	0.032	0.023
Contents	B	0.038	0.038	0.022	0.059	0.048	0.034

Hurricane Loss Cost (LI-CF-2004-206, Page C-86)

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.166	0.107	0.056	0.020	0.217	0.307
Building	A	0.184	0.119	0.062	0.022	0.241	0.341
Building	AB	0.210	0.144	0.076	0.027	0.382	0.447
Building	B	0.422	0.279	0.141	0.053	0.756	0.830
Contents	AA	0.048	0.027	0.014	0.004	0.065	0.097
Contents	A	0.053	0.030	0.015	0.004	0.073	0.108
Contents	AB	0.062	0.038	0.018	0.006	0.158	0.157
Contents	B	0.162	0.096	0.042	0.012	0.345	0.427

Total Loss Cost (LI-CF-2007-111, Page 3)

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.176	0.117	0.063	0.036	0.230	0.317
Building	A	0.195	0.130	0.069	0.040	0.256	0.352
Building	AB	0.233	0.168	0.091	0.066	0.412	0.469
Building	B	0.456	0.314	0.163	0.112	0.801	0.863
Contents	AA	0.058	0.037	0.021	0.020	0.080	0.107
Contents	A	0.064	0.041	0.022	0.023	0.089	0.118
Contents	AB	0.086	0.063	0.032	0.045	0.190	0.180
Contents	B	0.200	0.134	0.064	0.071	0.393	0.461

X-Wind Loss Cost (LI-CF-2007-111, Page 4)

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.001	0.001	0.001	0.001	0.001	0.001
Building	A	0.002	0.002	0.002	0.002	0.002	0.002
Building	AB	0.004	0.004	0.004	0.004	0.004	0.004
Building	B	0.006	0.006	0.006	0.006	0.006	0.006
Contents	AA	0.001	0.001	0.001	0.001	0.001	0.001
Contents	A	0.002	0.002	0.002	0.002	0.002	0.002
Contents	AB	0.004	0.004	0.004	0.004	0.004	0.004
Contents	B	0.006	0.006	0.006	0.006	0.006	0.006

Wind Loss Cost

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	0.175	0.116	0.062	0.035	0.229	0.316
Building	A	0.193	0.128	0.067	0.038	0.254	0.350
Building	AB	0.229	0.164	0.087	0.062	0.408	0.465
Building	B	0.450	0.308	0.157	0.106	0.795	0.857
Contents	AA	0.057	0.036	0.020	0.019	0.079	0.106
Contents	A	0.062	0.039	0.020	0.021	0.087	0.116
Contents	AB	0.082	0.059	0.028	0.041	0.186	0.176
Contents	B	0.194	0.128	0.058	0.065	0.387	0.455

Hurricane / Wind

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Building	AA	94.9%	92.2%	90.3%	57.1%	94.8%	97.2%
Building	A	95.3%	93.0%	92.5%	57.9%	94.9%	97.4%
Building	AB	91.7%	87.8%	87.4%	43.5%	93.6%	96.1%
Building	B	93.8%	90.6%	89.8%	50.0%	95.1%	96.8%
Contents	AA	84.2%	75.0%	70.0%	21.1%	82.3%	91.5%
Contents	A	85.5%	76.9%	75.0%	19.0%	83.9%	93.1%
Contents	AB	75.6%	64.4%	64.3%	14.6%	84.9%	89.2%
Contents	B	83.5%	75.0%	72.4%	18.5%	89.1%	93.8%

Premium Weights

Building/ Contents	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland	Monroe Excluding Key West	Key West
Total	AA	22,442,038	672,951	3,304,409	196,954	-	25,286
Total	A	29,031,632	1,180,466	6,237,667	152,066	-	-
Total	AB	1,159,676	176,633	1,054,425	73,353	-	-
Total	B	57,349,985	10,549,092	35,627,715	3,586,120	22,131	178,698
		0.633	0.599	0.307	0.011	0.777	0.779
		0.668	0.634	0.374	0.043	0.796	0.801
		0.756	0.722	0.581	0.180	0.865	0.876
		0.831	0.789	0.699	0.331	0.889	0.921
	70.8%	74.7%	76.3%	62.4%	30.2%	88.9%	90.3%
	298,000,670	191,947,402	22,152,099	78,074,575	5,462,900	31,615	332,078

CITIZENS PROPERTY INSURANCE CORPORATION

RATIO OF LAE TO LOSSES

TOTAL ALL LINES

Accident Year	(1) Direct Incurred Losses	(2) Direct Incurred D&CC Expenses	(3) Direct Incurred A&O Expenses	(4) Ratio of Incurred LAE to Losses
2004	3,369,621,000	53,323,000	203,660,000	7.6%
2005	3,181,868,000	117,290,000	303,845,000	13.2%
2006	307,535,000	18,539,000	33,876,000	17.0%
2007	581,535,000	27,052,000	69,542,000	16.6%
2008	719,484,000	35,321,000	84,903,000	16.7%

HOMEOWNERS

Accident Year	(1) Direct Incurred Losses	(2) Direct Incurred D&CC Expenses	(3) Direct Incurred A&O Expenses	(4) Ratio of Incurred LAE to Losses
2004	552,550,000	16,051,000	62,616,000	14.2%
2005	672,649,000	18,098,000	89,466,000	16.0%
2006	214,000,000	12,619,000	22,794,000	16.5%
2007	415,330,000	17,442,000	47,979,000	15.8%
2008	438,562,000	19,579,000	47,934,000	15.4%

Notes:

Inforce Date	Average Date of Writing	Growth Rate	Index	Calendar Year	Average Date of Writing	TIV Index
9/30/2002	3/31/2002		1.000	2004	1/1/2004	1.158
8/26/2004	2/25/2004	8.7%	1.173	2005	1/1/2005	1.247
3/31/2006	9/29/2005	7.4%	1.315	2006	1/1/2006	1.362
12/31/2006	7/1/2006	14.6%	1.457	2007	1/1/2007	1.509
12/31/2008	7/1/2008	7.2%	1.676	2008	1/1/2008	1.619

12/31/2004	1,849	7.522	7.280	1,451	
3/31/2005	1,847	7.521	7.317	1,505	
6/30/2005	1,292	7.164	7.354	1,562	
9/30/2005	1,088	6.992	7.391	1,621	
12/31/2005	1,919	7.560	7.428	1,683	15.9%
3/31/2006	1,729	7.455	7.465	1,745	15.9%
6/30/2006	2,301	7.741	7.502	1,811	15.9%
9/30/2006	2,319	7.749	7.539	1,880	15.9%
12/31/2006	1,476	7.297	7.576	1,951	15.9%
3/31/2007	1,615	7.387	7.613	2,024	15.9%
6/30/2007	1,684	7.429	7.650	2,100	15.9%
9/30/2007	2,054	7.627	7.687	2,179	15.9%
12/31/2007	2,266	7.726	7.724	2,262	15.9%
3/31/2008	2,597	7.862	7.761	2,347	16.0%
6/30/2008	2,737	7.915	7.798	2,435	16.0%
9/30/2008	2,615	7.869	7.835	2,528	16.0%
12/31/2008	2,904	7.974	7.872	2,624	16.0%

0.147	0.142	1.152	
0.221	0.228	1.256	9.0%
0.309	0.314	1.369	9.0%
0.412	0.400	1.492	9.0%
0.482	0.486	1.626	9.0%

Office of Insurance Regulation
Bureau of Property & Casualty Forms and Rates

FLORIDA EXPENSE SUPPLEMENT FOR INDEPENDENT RATE FILINGS

COMPANY NAME (GROUP) **Citizens Property Insurance Corporation** **DATE** **9-18-2009**

1) Combination to which this page applies (Line, Subline, Coverage, Territory, Class, etc.) **Commercial Residential Multiperil – Non Condo**

2) Development of Expected Loss Ratio. (Attach exhibit detailing insurer expense data and/or other supporting information.)

A. Commission and Brokerage	**12.0 %**
B. Other Acquisition	**0.4 %**
C. General Expense	**3.4 %**
D. Premium taxes	**1.8 %**
E. Miscellaneous licenses and fees, other taxes	**0.0 %**
F. Other expenses	**10.0 %**
G. Expected Profit Margin & Contingency Factor (per Florida Rule 690-170.003)	**0.0 %**
H. TOTAL (Expected Expense Ratio)	**27.6 %**
3) Expected Loss Ratio: ELR = 100% - 2H =	**72.4 %**
4) Current Number of Policies in Force:	**3,317**

5) Florida Rate Filing History:

	Latest Calendar/Accident Year						
	Rate Change Requested	**Rate Level Indication**	**Incurred Loss Ratio**	**Earned Premium Volume**	**Rate Change Approved**	**New Bus. Effective Date**	**Renewal Effective Date**
New Filing	**10.1 %**	**17.5 %**	**81.8 %**	**$ 80,202,316**	**_____%**	**1-1-2010**	**1-1-2010**
1st Prior Filing	**_____%**	**_____%**	**_____%**	**$_____**	**_____%**	**_____**	**_____**
2nd Prior Filing	**_____%**	**_____%**	**_____%**	**$_____**	**_____%**	**_____**	**_____**

OVERALL INSTRUCTIONS

For completing the Standardized Rate Level Indications Form (SRLI)

(a) This spreadsheet workbook handles any one of the following "Product Types" in different tabs:

Commercial Automobile Liability
Commercial Automobile Physical Damage
Commercial Other Liability
Medical Malpractice
Commercial Property
Commercial Indivisible Pkg (BOP/Businessowners)
Other Lines - 5 years of data (Personal Inland Marine, Service Contracts, etc)
Other Lines - 10 years of data (Personal Umbrella, Misc. Liability, etc)

Choose the appropriate Product Type for your line of business review.
Also choose the appropriate Sub Product Types when it is applicable.

(b) **All monetary values entered into the spreadsheet are to be reported in the nearest dollars.**

(c) Input cells are shown in connection with the color: **Green**, **Purple**, and **Blue**
Green input cells are dollar value;
Purple input cells are the accident years/dates entered into the SRLI Form;
Blue input cells represent all other inputs;
All cells that are not blue, green or purple cannot be modified by the user.

(d) "**(SUPPORT!)**" appears in color **RED**
Whenever the red designator "(SUPPORT!)" appears next to an item, you are REQUIRED to provide for that item a detailed derivation with appropriate supporting data in an uploaded separate document. (Also, whenever dollar amounts are estimated or allocated amounts rather than actual amounts, you are REQUIRED to do the same.)

(e) If you need more Standardized Rate Level Indication forms, add a copy of the necessary sheet within this workbook after (and adjacent to) the original sheet. Make sure that the copied worksheets are labeled as copies (i.e. with suffix (2), (3), etc.)"

Created by: Florida Office of Insurance Regulation (Version 10/08)

PRODUCT-SPECIFIC INSTRUCTIONS

For completing the Standardized Rate Level Indications Form (SRLI)

INSTRUCTIONS SPECIFIC TO THE PRODUCT LINES:

(a) Separate rate level indications and accompanying support on a statewide basis must be provided by each subproduct unless all subproducts bear the same uniform statewide changes. For those subproducts that do bear uniform statewide changes, combined rate level indication and support for such indication must be provided.

(b) Rate level indications and supporting data must be provided for each subproduct if different rate changes are being requested for one or more of the subproducts within the main program.

(c) **The accident years used can end on December 31 or any other day of the year but must be 12 months in length. Accident Year Ending Date must be within twelve (12) months from the date the filing is submitted to the OIR. Loss Evaluation Date must be within last nine (9) months from the date the filing is submitted.**

(d) **Partial accident years will not be accepted.**

(e) For Commercial Property and CMP lines of business and absent any supporting data/information to the contrary, the OIR will conclude that each rate level indication is included in a range whose maximum is the rate level indication and whose minimum is the rate level indication adjusted to eliminate profit & contingencies and investment income.

(f) If net cost of reinsurance is included in the rate indication, refer to Rule 69O-170.0142 F.A.C. That is, it must consider the amount to be paid to the reinsurer, expected reinsurance recoveries, ceding commissions to be paid to the insurer by the reinsurer, and other relevant information specifically relating to cost such as a retrospective profit sharing agreement between the insurer and the reinsurer. All reinsurance treaties applicable to the filing must also be submitted as support.

(g) For Commercial Residential risks, if you are not recouping the reimbursement premiums you paid to the Florida Hurricane Catastrophe Fund (FHCF), the cost of reinsurance must include the "FHCF Reins. Cost" and the "Non-FHCF Reins. Cost". Supporting data must be provided separately for each of these elements and the tax-exempt status of the FHCF must be included. Also included in the supporting data must be a chart showing the attachment points of all the various layers of reinsurance including the FHCF reinsurance and support for each attachment point. This chart must clearly demonstrate that other reinsurance does not duplicate the coverage provided by the FHCF.

(h) For Commercial Residential risks, if you are recouping the reimbursement premiums you paid to the FHCF separately, the cost of reinsurance must not include the "FHCF Reins. Cost". Also, you must exclude the expected hurricane losses and loss adjustment expenses covered by the FHCF in the calculation of your rate level indications and you must exclude the reimbursement premiums collected from your policyholders in the calculation of your rate level indications. However, you must still provide the expected Hurricane loss and loss adjustment expenses losses covered by the FHCF and the reimbursement premiums you paid to the FHCF along with supporting data for these amounts. Finally, you must still provide a chart showing the attachment points of all the various layers of reinsurance including the FHCF reinsurance and support for each attachment point. This chart must clearly demonstrate that other reinsurance does not duplicate the coverage provided by the FHCF.

(i) For Commercial Property and CMP lines of business with both Commercial Residential and Non-Residential data, separate rate indications must be provided for Non-Residential and Residential risks. Do not pool the data for the rate indication.

(j) The use of contingent commissions as supporting data for rate changes is prohibited unless there is a contractual arrangement between the insurer and its agents concerning the payment of contingent commissions and the insurer demonstrates that it is not paying contingent commissions from profits higher than anticipated in its filings.

(k) Data should be consistent with scope of program, excluding punitive damage awards, individually rated risks, consent-to-rate risk, and excess rated risks, etc.

(l) All rate level indications included in a filing must comply with the requirements included in this Standardized Rate Level Indications Form.

(m) Program name(s) must be consistent with those shown in the Rate Collection System (RCS).

(n) Separately provide the following, if applicable:

(1) An exhibit that lists your rate level history and includes an explanation of the calculation of the "Current Rate Level Factors"
(2) Supporting data for the selected "Annual Premium Trend" and "Exposure Trend"
(3) Your definition of non-hurricane catastrophe losses
(4) An explanation of the derivation of the "INCURRED ULAE" amounts along with supporting Florida data.
(5) Supporting data for the selected "Annual Loss Trend (Up-to-Date)" and the "Annual Loss Trend (Projected)"
(6) Supporting data for the selected "Loss & ALAE Development Factors"
(Include Florida-only historical Loss & ALAE data consistent with the "ACTUAL INCURRED LOSSES Excl. Cats." and the "ACTUAL INCURRED ALAE Excl. Cats." included in the indications)
(7) Detailed supporting data for the "PROJECTED NON-HURR. CAT." amounts
(8) Detailed supporting data for the "Projected HURRICANE Losses, ALAE, and ULAE" amounts.
For Commercial Residential risks, the "Projected HURRICANE Losses" must be from a model accepted by the Florida Commission on Hurricane Loss Projection Methodology and may not be modified or adjusted.
(9) Supporting data for the "Selected Accident Year Weights"
(10) Supporting data for the selected "Credibility". Note - Support must include the credibility methodology and full standard used to derive the credibility. Actuarial support must also include the actuary's opinion on why such methodology and full standard are appropriate for the rate indication for this line of business.
(11) Supporting data for the selected "Fixed Expense Loading" by category including the latest three years of historical data if available
(12) Supporting data for the selected "Variable Expense Loading" by category including the latest three years of historical data if available
(13) Supporting data for any "Adjustment Factor for Law Changes, Etc." other than 1.000
(14) Supporting data and exhibits where indicated with "**(SUPPORT!)**" not mentioned above

(o) The selected "Profit & Contingency" expense loading must be in compliance with Rule 69O-170.003, F.A.C.

(p) No expense loadings should be included for Florida Insurance Guaranty Association assessments, Citizens Property Insurance Corporation assessments, Florida Hurricane Catastrophe Fund premium payments, or Managing General Agent fees.

(q) The "Expense Loading" by category must be consistent with the expense loadings shown in the Premium Breakdown Section of the RCS submission and on the OIR-B1-595 or OIR-B1-583 Forms.

(r) Fill out and resubmit the Standardized Rate Level Indications Form (SRLI) to the OIR without any alternation or modification to the Form. Any alternation will render this Standardized Rate Level Indications Form (SRLI) to be incomplete and will require correction and resubmission.

Created by: Florida Office of Insurance Regulation (Version 10/08)

F O R M U L A S A P P E A R I N G I N R A T E L E V E L I N D I C A T I O N S F O R M

FOR COMMERCIAL AUTO, OTHER LIABILITY, MEDICAL MALPRACTICE, AND OTHER LINES (10 YEARS)

(Informational Purposes Only)

(5) =[1.00 + (B)] ^ {[(E) - (1)] / 365.25 + 0.50}

(6) =(4) x (5)

(9) =(7) + (8)

(11) =(9) + (10)

(12) =(11)

(14) =[1.00 + (C)] ^ {[{Last entry in (1)} - (1)] / 365.25} x [1.00 + (D)] ^ {[(H) - {Last Entry in (1)}] / 365.25 + 0.50}

(15) =(12) x (13) x (14)

(16) =(15) ÷ (6)

(18) =(16) x (17) ; Total is weighted by col (6).

(19) =(Optional) Company selected weights. Actuarial support required. The weights must add to 100%.
Note: Once this option is selected, company must apply these same weights to all subsequent indications.

(20) =(Optional) Sumproduct of (18) and (19)

(21) =Fixed Expenses (support must be provided with at least 3 years of data)

(22) =Variable Expenses (support must be provided with at least 3 years of data)

(23) =(21) + (22) Expenses must be equal to those reported in the OIR-B1-595 or OIR-B1-583 forms.

(24) =The total derived from either (18) or (20)

(25) =Net Cost of Reinsurance. Support must be provided per instruction if applying.

(26) =Total of (21)

(27) =(24) + (25) + (26)

(28) =(27) ÷ [1.00 - Total of (22)] -1

(29) =Credibility. Actuarial support of the credibility methodology used and derivation of the full credibility standard must be provided.

(30) =[1.00 + (D)] / [1.00 + (B)] - 1.00

(31) =The number of year(s) since the last company indicated rate change approved.

(32) =[1.00 + (30)] ^ (31) - 1.00

(^ denotes exponentiation)

(33) =[(28) x (29)] + [(32) x [1.00 - (29)]

(34) =Company selection must be supported if rate change selected is different from indicated (33)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	**ABC Ins. Group**
PRODUCT TYPE:	**COMMERCIAL AUTO LIABILITY**
PRODUCT SUB-TYPE:	**Enter Sub-Product Line**
STATE:	**Florida Experience Only**

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10) (SUPPORT!)	(11)
	--- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL				
Accident Year Ending	Paid (Dollars)	Outstanding (Dollars)	Incurred (Dollars)	Actual Incurred ULAE (Dollars)	Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(12)	(13) (SUPPORT!)	(14)	(15)	(16)	(17) (SUPPORT!)	(18)	(19) (SUPPORT!)	(20) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE Ratio	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(21)	(22)	(23)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation
[3]Provide support if number of years since last rate change is greater than 1.00 since this line of business is subjected to annual rate certif

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility **(SUPPORT!)**
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change[3] **(SUPPORT!)**
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	**ABC Ins. Group**
PRODUCT TYPE:	**COMMERCIAL AUTO PHYSICAL DAMAGE**
PRODUCT SUB-TYPE:	**Enter Sub-Product Line**
STATE:	**Florida Experience Only**

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10) (SUPPORT!)	(11)
	--- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL				
Accident Year Ending	Paid (Dollars)	Outstanding (Dollars)	Incurred (Dollars)	Actual Incurred ULAE (Dollars)	Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(12)	(13) (SUPPORT!)	(14)	(15)	(16)	(17) (SUPPORT!)	(18)	(19) (SUPPORT!)	(20) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE Ratio	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(21)	(22)	(23)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation
[3]Provide support if number of years since last rate change is greater than 1.00 since this line of business is subjected to annual rate certif

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility **(SUPPORT!)**
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change[3] **(SUPPORT!)**
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	COMMERCIAL OTHER LIABILITY
PRODUCT SUB-TYPE:	Enter Sub-Product Line
STATE:	Florida Experience Only

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)
Enter either accident year or report year below: Accident Year Ending	--- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL			(SUPPORT!)	
	Paid (Dollars)	Outstanding (Dollars)	Incurred (Dollars)	Actual Incurred ULAE (Dollars)	Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(12)	(13) (SUPPORT!)	(14)	(15)	(16)	(17) (SUPPORT!)	(18)	(19) (SUPPORT!)	(20) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE Ratio	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(21)	(22)	(23)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

Created by: Florida Office of Insurance Regulation (Version 10/08)

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) (SUPPORT!)
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility (SUPPORT!)
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change (SUPPORT!)
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change** (SUPPORT!)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	MEDICAL MALPRACTICE
PRODUCT SUB-TYPE:	Enter Sub-Product Line
STATE:	Florida Experience Only

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
(1) If coverage is provided on a Claims-Made basis, then use Report Year in Column (1) instead of Accident Year. Change Cell A39 to "Report".

Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1) Enter either accident year or report year below: Report Year Ending	(7) --- ACTUAL REPORT YEAR INCURRED LOSSES & ALAE Paid (Dollars)	(8) Outstanding (Dollars)	(9) Incurred (Dollars)	(10) (SUPPORT!) Actual Incurred ULAE (Dollars)	(11) Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1) Report Year Ending	(12) Actual Incurred Loss & LAE (Dollars)	(13) (SUPPORT!) Loss & ALAE Develop-ment Factors	(14) Loss Trend Factors	(15) Trended & Developed Incurred Loss & LAE (Dollars)	(16) Trended & Developed Incurred Loss & LAE Ratio	(17) (SUPPORT!) Adjustment Factor for Law Changes, etc.	(18) Final Adjusted Expected Incurred Loss & LAE Ratio	(19) (SUPPORT!) (Optional) Accident Year Weights	(20) (Optional) Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

Category of Expected Expenses	(21) (SUPPORT!) Fixed Expense Loading	(22) (SUPPORT!) Variable Expense Loading	(23) (SUPPORT!) Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

Created by: Florida Office of Insurance Regulation (Version 10/08)

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) (SUPPORT!)
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility (SUPPORT!)
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change(SUPPORT!)
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change** (SUPPORT!)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	Enter Other Line Of Business (Personal Umbrella, Misc. Liability, etc.)
PRODUCT SUB-TYPE:	Not Available
STATE:	Florida Experience Only

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
(1) If coverage is provided on a Claims-Made basis, then use Report Year in Column (1) instead of Accident Year. Change Cell A39 to "Report".

Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

ACTUAL LOSSES:

(1) Enter either accident year or report year below: Accident Year Ending	(7) --- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL Paid (Dollars)	(8) Outstanding (Dollars)	(9) Incurred (Dollars)	(10) (SUPPORT!) Actual Incurred ULAE (Dollars)	(11) Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1) Accident Year Ending	(12) Actual Incurred Loss & LAE (Dollars)	(13) (SUPPORT!) Loss & ALAE Develop-ment Factors	(14) Loss Trend Factors	(15) Trended & Developed Incurred Loss & LAE (Dollars)	(16) Trended & Developed Incurred Loss & LAE Ratio	(17) (SUPPORT!) Adjustment Factor for Law Changes, etc.	(18) Final Adjusted Expected Incurred Loss & LAE Ratio	(19) (SUPPORT!) (Optional) Accident Year Weights	(20) (Optional) Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

Category of Expected Expenses	(21) (SUPPORT!) Fixed Expense Loading	(22) (SUPPORT!) Variable Expense Loading	(23) (SUPPORT!) Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) (SUPPORT!)
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	-100.0%	Company Indication (100% Credible)
(29)	0.0%	Credibility (SUPPORT!)
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change(SUPPORT!)
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change** (SUPPORT!)

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STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM INSTRUCTIONS

F O R M U L A S A P P E A R I N G I N R A T E L E V E L I N D I C A T I O N S F O R M

FOR COMMERCIAL PROPERTY, COMMERCIAL INDIVISIBLE PKG (BOP), AND OTHER LINES (5 YEARS)

(Informational Purposes Only)

(5) =[1.00 + (B)] ^ {[(E) - (1)] / 365.25 + 0.50}

(6) =(4) x (5)

(10) =(7) -(8) -(9)

(14) =(11) -(12) -(13)

(16) =(10) + (14) +(15)

(23) =(17) + (18) +(19) + (20) + (21) + (22)

(24) =(16)

(26) =[1.00 + (C)] ^ {[{Last entry in (1)} - (1)] / 365.25} x [1.00 + (D)] ^ {[(H) - {Last entry in (1)}] / 365.25+ 0.50}

(27) =(24) x (25) x (26)

(28) =(23)

(29) =(27) + (28)

(31) =(29) x (30)

(32) =(31) ÷ (6)

(33) =(Optional) Company selected weights. Actuarial support required. The weights must add to 100%.
Note: Once this option is selected, company must apply these same weights to all subsequent indications.

(34) =(Optional) Sumproduct of (32) and (33)

(35) =Fixed Expenses (support must be provided with at least 3 years of data)

(36) =Variable Expenses (support must be provided with at least 3 years of data)

(37) =(35) + (36) Expenses must be equal to those reported in the OIR-B1-595 or OIR-B1-583 forms.

(38) =The total derived from either (32) or (34)

(39) =Net Cost of Reinsurance. Support must be provided per instruction if applying.

(40) =Total of (35)

(41) =(38) + (39) + (40)

(42) =(41) ÷ [1.00 - Total of (36)] - 1

(43) =Credibility. Actuarial support of the credibility methodology used and derivation of the full credibility standard must be provided.

(44) =[1.00 + (D)] / [1.00 + (B)] - 1.00

(45) =The number of year(s) since the last company indicated rate change approved.

(46) =[1.00 + (44)] ^ (45) - 1.00 *(^ denotes exponentiation)*

(47) =[(42) x (43)] + [(46) x [1.00 - (43)]

(48) =Company selection must be supported if rate change selected is different from indicated (47)

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STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	COMMERCIAL INDIVISIBLE PKG (BOP)
PRODUCT SUB-TYPE:	Enter Sub-Product Line
STATE:	Florida Experience Only

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

Separate rate indications are required for commercial non-residential and residential risks as stated in the instruction sheet. Do not pool the data for the indication.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) (SUPPORT!)	(16)
	---------- ACTUAL INCURRED LOSSES ----------				---------- ACTUAL INCURRED ALAE ----------					
Accident Year Ending	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incurred ULAE Excl. Cats. (Dollars)	Actual Incurred Loss & LAE Excl. Cats. (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

EXPECTED CATASTROPHE LOSSES:

(1)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	--- EXPECTED NON-HURR. CAT. LOSSES ---			--- EXPECTED HURR. CAT. LOSSES ---			
Accident Year Ending	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
		(SUPPORT!)					(SUPPORT!)			(SUPPORT!)	(Optional) Weighted
Accident Year Ending	Actual Incurred Loss & LAE (Excl. Cats.) (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Excl. Cats.) (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE (Incl. Cats.) (Dollars)	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE (Dollars)	Final Adjusted Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	$0	$0	1.000	$0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
TOTAL	$0			$0	$0	$0		$0	0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(35)	(36)	(37)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation
[3]Provide support if number of years since last rate change is greater than 1.00 since this line of business is subjected to annual rate certif

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(38)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(39)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(40)	0.0%	Expected Fixed Expense Ratio
(41)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(42)	**-100.0%**	Company Indication (100% Credible)
(43)	0.0%	Credibility **(SUPPORT!)**
(44)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(45)	0.00	Number of Years Since Last Rate Change[3] **(SUPPORT!)**
(46)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(47)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(48)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	**Citizens Property Insurance Corporation**
PRODUCT TYPE:	**COMMERCIAL PROPERTY**
PRODUCT SUB-TYPE:	**Residential Condo and Non-Condo**
STATE:	**Florida Experience Only**

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
12/31/2004	$0	$57,521,146	$74,526,930	1.749	$130,329,486
12/31/2005	0	50,890,548	59,420,235	1.605	95,357,365
12/31/2006	0	250,536,718	244,043,507	1.473	359,399,574
12/31/2007	0	560,120,207	482,414,874	1.351	651,960,696
12/31/2008	0	422,461,477	377,991,933	1.240	468,674,650
TOTAL	$0	$1,341,530,096	$1,238,397,479		$1,705,721,770

(A) Loss Experience Eval. Date: (SUPPORT!)	3/31/2009
(B) Annual Premium Trend: (SUPPORT!)	9.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	15.9%
(D) Annual Loss Trend (Projected): (SUPPORT!)	15.9%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	1/1/2011

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

Separate rate indications are required for commercial non-residential and residential risks as stated in the instruction sheet. Do not pool the data for the indication.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) (SUPPORT!)	(16)
	---------- ACTUAL INCURRED LOSSES ----------				---------- ACTUAL INCURRED ALAE ----------					
Accident Year Ending	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incurred ULAE Excl. Cats. (Dollars)	Actual Incurred Loss & LAE Excl. Cats. (Dollars)
12/31/2004	$154,962,944	$0	$147,687,762	$7,275,182	$5,131,956	$0	$4,835,459	$296,497	$791,449	$8,363,128
12/31/2005	171,359,109	0	164,431,615	6,927,494	7,122,183	0	6,757,728	364,455	753,625	8,045,574
12/31/2006	15,438,060	0	0	15,438,060	1,263,332	0	0	1,263,332	1,679,468	18,380,860
12/31/2007	26,838,839	1,494,694	0	25,344,145	1,376,774	0	0	1,376,774	2,757,126	29,478,045
12/31/2008	69,846,714	1,068,446	0	68,778,268	6,580,480	84,591	0	6,495,889	7,482,216	82,756,373
TOTAL	$438,445,666	$2,563,140	$312,119,377	$123,763,149	$21,474,725	$84,591	$11,593,187	$9,796,947	$13,463,884	$147,023,980

EXPECTED CATASTROPHE LOSSES:

(1)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	--- EXPECTED NON-HURR. CAT. LOSSES ---			--- EXPECTED HURR. CAT. LOSSES ---			
Accident Year Ending	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)
12/31/2004	$454,343	$34,924	$49,427	$69,274,593	$0	$6,521,023	$76,334,310
12/31/2005	373,179	28,685	40,597	50,685,711	0	4,771,196	55,899,368
12/31/2006	718,891	55,259	78,206	191,033,205	0	17,982,523	209,868,084
12/31/2007	1,117,144	85,872	121,531	346,539,479	0	32,620,790	380,484,816
12/31/2008	3,053,098	234,684	332,139	249,116,657	0	23,450,091	276,186,669
TOTAL	$5,716,655	$439,424	$621,900	$906,649,645	$0	$85,345,623	$998,773,247

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(24)	(25) (SUPPORT!)	(26)	(27)	(28)	(29)	(30) (SUPPORT!)	(31)	(32)	(33) (SUPPORT!)	(34) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Excl. Cats.) (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Excl. Cats.) (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE (Incl. Cats.) (Dollars)	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE (Dollars)	Final Adjusted Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
12/31/2004	$8,363,128	1.000	2.616	$21,879,345	$76,334,310	$98,213,655	1.000	$98,213,655	75.4%	12.5%	
12/31/2005	8,045,574	1.000	2.257	18,156,154	55,899,368	74,055,522	1.000	74,055,522	77.7%	12.5%	
12/31/2006	18,380,860	1.002	1.947	35,855,994	209,868,084	245,724,078	1.000	245,724,078	68.4%	12.6%	
12/31/2007	29,478,045	1.100	1.679	54,432,170	380,484,816	434,916,986	1.000	434,916,986	66.7%	12.7%	
12/31/2008	82,756,373	1.284	1.448	153,892,085	276,186,669	430,078,754	1.000	430,078,754	91.8%	49.7%	
TOTAL	$147,023,980			$284,215,747	$998,773,247	$1,282,988,994		$1,282,988,994	75.2%	100.0%	81.8%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(35)	(36)	(37)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	12.0%	12.0%
Other Acquisition	0.4%	0.0%	0.4%
General Expense	3.4%	0.0%	3.4%
Premium Taxes	0.0%	1.8%	1.8%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	10.0%	10.0%
TOTAL EXPENSES	3.8%	23.8%	27.6%
PERMISSIBLE LOSS & LAE			72.4%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(38)	81.8%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(39)	4.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(40)	3.8%	Expected Fixed Expense Ratio
(41)	89.6%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(42)	**17.5%**	Company Indication (100% Credible)
(43)	100.0%	Credibility **(SUPPORT!)**
(44)	6.4%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(45)	3.00	Number of Years Since Last Rate Change **(SUPPORT!)**
(46)	20.4%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(47)	**17.5%**	**Credibility-Weighted Rate Level Indication**
(48)	**10.1%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	Enter Line Of Business (Personal Inland Marine, Service Contracts, etc.)
PRODUCT SUB-TYPE:	Not Available
STATE:	Florida Experience Only

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) (SUPPORT!)	(16)
	---------- ACTUAL INCURRED LOSSES ----------				---------- ACTUAL INCURRED ALAE ----------					
Accident Year Ending	Incl. Cats. (Dollars)	If applicable Non-Hurr Cat. (Dollars)	If applicable Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incl. Cats. (Dollars)	If applicable Non-Hurr Cat. (Dollars)	If applicable Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incurred ULAE Excl. Cats. (Dollars)	Actual Incurred Loss & LAE Excl. Cats. (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

EXPECTED CATASTROPHE LOSSES:

(1)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	--- EXPECTED NON-HURR. CAT. LOSSES --- (If appliacable)			--- EXPECTED HURR. CAT. LOSSES --- (If appliacable)			Expected Incurred Cat. Loss & LAE (If applicable) (Dollars)
Accident Year Ending	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(24)	(25) (SUPPORT!)	(26)	(27)	(28)	(29)	(30) (SUPPORT!)	(31)	(32)	(33) (SUPPORT!)	(34) (Optional) Weighted
Accident Year Ending	Actual Incurred Loss & LAE (Excl. Cats.) (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Excl. Cats.) (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE (Incl. Cats.) (Dollars)	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE (Dollars)	Final Adjusted Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	$0	$0	1.000	$0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
TOTAL	$0			$0	$0	$0		$0	0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(35)	(36)	(37)
Category of Expected Expenses	(SUPPORT!) Fixed Expense Loading	(SUPPORT!) Variable Expense Loading	(SUPPORT!) Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(38)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(39)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(40)	0.0%	Expected Fixed Expense Ratio
(41)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(42)	**-100.0%**	Company Indication (100% Credible)
(43)	0.0%	Credibility **(SUPPORT!)**
(44)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(45)	0.00	Number of Years Since Last Rate Change **(SUPPORT!)**
(46)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(47)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(48)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

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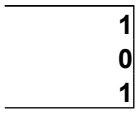
STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

E R R O R C H E C K I N

NUMBER OF TESTS PASSED (BLANK'S)
NUMBER OF TESTS FAILED (FALSE'S):
NUMBER OF TESTS TOTAL:

G SHEET



OVERALL INSTRUCTIONS

For completing the Standardized Rate Level Indications Form (SRLI)

(a) This spreadsheet workbook handles any one of the following "Product Types" in different tabs:

Commercial Automobile Liability
Commercial Automobile Physical Damage
Commercial Other Liability
Medical Malpractice
Commercial Property
Commercial Indivisible Pkg (BOP/Businessowners)
Other Lines - 5 years of data (Personal Inland Marine, Service Contracts, etc)
Other Lines - 10 years of data (Personal Umbrella, Misc. Liability, etc)

Choose the appropriate Product Type for your line of business review.
Also choose the appropriate Sub Product Types when it is applicable.

(b) **All monetary values entered into the spreadsheet are to be reported in the nearest dollars.**

(c) Input cells are shown in connection with the color: **Green**, **Purple**, and **Blue**
Green input cells are dollar value;
Purple input cells are the accident years/dates entered into the SRLI Form;
Blue input cells represent all other inputs;
All cells that are not blue, green or purple cannot be modified by the user.

(d) "**(SUPPORT!)**" appears in color **RED**
Whenever the red designator "(SUPPORT!)" appears next to an item, you are REQUIRED to provide for that item a detailed derivation with appropriate supporting data in an uploaded separate document. (Also, whenever dollar amounts are estimated or allocated amounts rather than actual amounts, you are REQUIRED to do the same.)

(e) If you need more Standardized Rate Level Indication forms, add a copy of the necessary sheet within this workbook after (and adjacent to) the original sheet. Make sure that the copied worksheets are labeled as copies (i.e. with suffix (2), (3), etc.)"

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PRODUCT-SPECIFIC INSTRUCTIONS

For completing the Standardized Rate Level Indications Form (SRLI)

INSTRUCTIONS SPECIFIC TO THE PRODUCT LINES:

(a) Separate rate level indications and accompanying support on a statewide basis must be provided by each subproduct unless all subproducts bear the same uniform statewide changes. For those subproducts that do bear uniform statewide changes, combined rate level indication and support for such indication must be provided.

(b) Rate level indications and supporting data must be provided for each subproduct if different rate changes are being requested for one or more of the subproducts within the main program.

(c) **The accident years used can end on December 31 or any other day of the year but must be 12 months in length. Accident Year Ending Date must be within twelve (12) months from the date the filing is submitted to the OIR. Loss Evaluation Date must be within last nine (9) months from the date the filing is submitted.**

(d) **Partial accident years will not be accepted.**

(e) For Commercial Property and CMP lines of business and absent any supporting data/information to the contrary, the OIR will conclude that each rate level indication is included in a range whose maximum is the rate level indication and whose minimum is the rate level indication adjusted to eliminate profit & contingencies and investment income.

(f) If net cost of reinsurance is included in the rate indication, refer to Rule 69O-170.0142 F.A.C. That is, it must consider the amount to be paid to the reinsurer, expected reinsurance recoveries, ceding commissions to be paid to the insurer by the reinsurer, and other relevant information specifically relating to cost such as a retrospective profit sharing agreement between the insurer and the reinsurer. All reinsurance treaties applicable to the filing must also be submitted as support.

(g) For Commercial Residential risks, if you are not recouping the reimbursement premiums you paid to the Florida Hurricane Catastrophe Fund (FHCF), the cost of reinsurance must include the "FHCF Reins. Cost" and the "Non-FHCF Reins. Cost". Supporting data must be provided separately for each of these elements and the tax-exempt status of the FHCF must be included. Also included in the supporting data must be a chart showing the attachment points of all the various layers of reinsurance including the FHCF reinsurance and support for each attachment point. This chart must clearly demonstrate that other reinsurance does not duplicate the coverage provided by the FHCF.

(h) For Commercial Residential risks, if you are recouping the reimbursement premiums you paid to the FHCF separately, the cost of reinsurance must not include the "FHCF Reins. Cost". Also, you must exclude the expected hurricane losses and loss adjustment expenses covered by the FHCF in the calculation of your rate level indications and you must exclude the reimbursement premiums collected from your policyholders in the calculation of your rate level indications. However, you must still provide the expected Hurricane loss and loss adjustment expenses losses covered by the FHCF and the reimbursement premiums you paid to the FHCF along with supporting data for these amounts. Finally, you must still provide a chart showing the attachment points of all the various layers of reinsurance including the FHCF reinsurance and support for each attachment point. This chart must clearly demonstrate that other reinsurance does not duplicate the coverage provided by the FHCF.

(i) For Commercial Property and CMP lines of business with both Commercial Residential and Non-Residential data, separate rate indications must be provided for Non-Residential and Residential risks. Do not pool the data for the rate indication.

(j) The use of contingent commissions as supporting data for rate changes is prohibited unless there is a contractual arrangement between the insurer and its agents concerning the payment of contingent commissions and the insurer demonstrates that it is not paying contingent commissions from profits higher than anticipated in its filings.

(k) Data should be consistent with scope of program, excluding punitive damage awards, individually rated risks, consent-to-rate risk, and excess rated risks, etc.

(l) All rate level indications included in a filing must comply with the requirements included in this Standardized Rate Level Indications Form.

(m) Program name(s) must be consistent with those shown in the Rate Collection System (RCS).

(n) Separately provide the following, if applicable:

(1) An exhibit that lists your rate level history and includes an explanation of the calculation of the "Current Rate Level Factors"
(2) Supporting data for the selected "Annual Premium Trend" and "Exposure Trend"
(3) Your definition of non-hurricane catastrophe losses
(4) An explanation of the derivation of the "INCURRED ULAE" amounts along with supporting Florida data.
(5) Supporting data for the selected "Annual Loss Trend (Up-to-Date)" and the "Annual Loss Trend (Projected)"
(6) Supporting data for the selected "Loss & ALAE Development Factors"
(Include Florida-only historical Loss & ALAE data consistent with the "ACTUAL INCURRED LOSSES Excl. Cats." and the "ACTUAL INCURRED ALAE Excl. Cats." included in the indications)
(7) Detailed supporting data for the "PROJECTED NON-HURR. CAT." amounts
(8) Detailed supporting data for the "Projected HURRICANE Losses, ALAE, and ULAE" amounts.
For Commercial Residential risks, the "Projected HURRICANE Losses" must be from a model accepted by the Florida Commission on Hurricane Loss Projection Methodology and may not be modified or adjusted.
(9) Supporting data for the "Selected Accident Year Weights"
(10) Supporting data for the selected "Credibility". Note - Support must include the credibility methodology and full standard used to derive the credibility. Actuarial support must also include the actuary's opinion on why such methodology and full standard are appropriate for the rate indication for this line of business.
(11) Supporting data for the selected "Fixed Expense Loading" by category including the latest three years of historical data if available
(12) Supporting data for the selected "Variable Expense Loading" by category including the latest three years of historical data if available
(13) Supporting data for any "Adjustment Factor for Law Changes, Etc." other than 1.000
(14) Supporting data and exhibits where indicated with "**(SUPPORT!)**" not mentioned above

(o) The selected "Profit & Contingency" expense loading must be in compliance with Rule 69O-170.003, F.A.C.

(p) No expense loadings should be included for Florida Insurance Guaranty Association assessments, Citizens Property Insurance Corporation assessments, Florida Hurricane Catastrophe Fund premium payments, or Managing General Agent fees.

(q) The "Expense Loading" by category must be consistent with the expense loadings shown in the Premium Breakdown Section of the RCS submission and on the OIR-B1-595 or OIR-B1-583 Forms.

(r) Fill out and resubmit the Standardized Rate Level Indications Form (SRLI) to the OIR without any alternation or modification to the Form. Any alternation will render this Standardized Rate Level Indications Form (SRLI) to be incomplete and will require correction and resubmission.

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F O R M U L A S A P P E A R I N G I N R A T E L E V E L I N D I C A T I O N S F O R M

FOR COMMERCIAL AUTO, OTHER LIABILITY, MEDICAL MALPRACTICE, AND OTHER LINES (10 YEARS)

(Informational Purposes Only)

(5) =[1.00 + (B)] ^ {[(E) - (1)] / 365.25 + 0.50}

(6) =(4) x (5)

(9) =(7) + (8)

(11) =(9) + (10)

(12) =(11)

(14) =[1.00 + (C)] ^ {[{Last entry in (1)} - (1)] / 365.25} x [1.00 + (D)] ^ {[(H) - {Last Entry in (1)}] / 365.25 + 0.50}

(15) =(12) x (13) x (14)

(16) =(15) ÷ (6)

(18) =(16) x (17) ; Total is weighted by col (6).

(19) =(Optional) Company selected weights. Actuarial support required. The weights must add to 100%.
Note: Once this option is selected, company must apply these same weights to all subsequent indications.

(20) =(Optional) Sumproduct of (18) and (19)

(21) =Fixed Expenses (support must be provided with at least 3 years of data)

(22) =Variable Expenses (support must be provided with at least 3 years of data)

(23) =(21) + (22) Expenses must be equal to those reported in the OIR-B1-595 or OIR-B1-583 forms.

(24) =The total derived from either (18) or (20)

(25) =Net Cost of Reinsurance. Support must be provided per instruction if applying.

(26) =Total of (21)

(27) =(24) + (25) + (26)

(28) =(27) ÷ [1.00 - Total of (22)] -1

(29) =Credibility. Actuarial support of the credibility methodology used and derivation of the full credibility standard must be provided.

(30) =[1.00 + (D)] / [1.00 + (B)] - 1.00

(31) =The number of year(s) since the last company indicated rate change approved.

(32) =[1.00 + (30)] ^ (31) - 1.00

(^ denotes exponentiation)

(33) =[(28) x (29)] + [(32) x [1.00 - (29)]

(34) =Company selection must be supported if rate change selected is different from indicated (33)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	**ABC Ins. Group**
PRODUCT TYPE:	**COMMERCIAL AUTO LIABILITY**
PRODUCT SUB-TYPE:	**Enter Sub-Product Line**
STATE:	**Florida Experience Only**

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10) (SUPPORT!)	(11)
	--- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL				
Accident Year Ending	Paid (Dollars)	Outstanding (Dollars)	Incurred (Dollars)	Actual Incurred ULAE (Dollars)	Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(12)	(13) (SUPPORT!)	(14)	(15)	(16)	(17) (SUPPORT!)	(18)	(19) (SUPPORT!)	(20) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE Ratio	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(21)	(22)	(23)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation
[3]Provide support if number of years since last rate change is greater than 1.00 since this line of business is subjected to annual rate certif

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility **(SUPPORT!)**
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change[3] **(SUPPORT!)**
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	**ABC Ins. Group**
PRODUCT TYPE:	**COMMERCIAL AUTO PHYSICAL DAMAGE**
PRODUCT SUB-TYPE:	**Enter Sub-Product Line**
STATE:	**Florida Experience Only**

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10) (SUPPORT!)	(11)
	--- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL				
Accident Year Ending	Paid (Dollars)	Outstanding (Dollars)	Incurred (Dollars)	Actual Incurred ULAE (Dollars)	Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(12)	(13) (SUPPORT!)	(14)	(15)	(16)	(17) (SUPPORT!)	(18)	(19) (SUPPORT!)	(20) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE Ratio	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(21)	(22)	(23)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation
[3]Provide support if number of years since last rate change is greater than 1.00 since this line of business is subjected to annual rate certif

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility **(SUPPORT!)**
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change[3] **(SUPPORT!)**
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	COMMERCIAL OTHER LIABILITY
PRODUCT SUB-TYPE:	Enter Sub-Product Line
STATE:	Florida Experience Only

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)
Enter either accident year or report year below: Accident Year Ending	--- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL			(SUPPORT!)	
	Paid (Dollars)	Outstanding (Dollars)	Incurred (Dollars)	Actual Incurred ULAE (Dollars)	Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(12)	(13) (SUPPORT!)	(14)	(15)	(16)	(17) (SUPPORT!)	(18)	(19) (SUPPORT!)	(20) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE Ratio	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(21)	(22)	(23)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

Created by: Florida Office of Insurance Regulation (Version 10/08)

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) (SUPPORT!)
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility (SUPPORT!)
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change(SUPPORT!)
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	MEDICAL MALPRACTICE
PRODUCT SUB-TYPE:	Enter Sub-Product Line
STATE:	Florida Experience Only

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:

(1) If coverage is provided on a Claims-Made basis, then use Report Year in Column (1) instead of Accident Year. Change Cell A39 to "Report".

Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1) Enter either accident year or report year below: Report Year Ending	(7) --- ACTUAL REPORT YEAR INCURRED LOSSES & ALAE Paid (Dollars)	(8) Outstanding (Dollars)	(9) Incurred (Dollars)	(10) (SUPPORT!) Actual Incurred ULAE (Dollars)	(11) Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1) Report Year Ending	(12) Actual Incurred Loss & LAE (Dollars)	(13) (SUPPORT!) Loss & ALAE Develop-ment Factors	(14) Loss Trend Factors	(15) Trended & Developed Incurred Loss & LAE (Dollars)	(16) Trended & Developed Incurred Loss & LAE Ratio	(17) (SUPPORT!) Adjustment Factor for Law Changes, etc.	(18) Final Adjusted Expected Incurred Loss & LAE Ratio	(19) (SUPPORT!) (Optional) Accident Year Weights	(20) (Optional) Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

Category of Expected Expenses	(21) (SUPPORT!) Fixed Expense Loading	(22) (SUPPORT!) Variable Expense Loading	(23) (SUPPORT!) Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

Created by: Florida Office of Insurance Regulation (Version 10/08)

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) (SUPPORT!)
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility (SUPPORT!)
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change(SUPPORT!)
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change** (SUPPORT!)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	Enter Other Line Of Business (Personal Umbrella, Misc. Liability, etc.)
PRODUCT SUB-TYPE:	Not Available
STATE:	Florida Experience Only

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
(1) If coverage is provided on a Claims-Made basis, then use Report Year in Column (1) instead of Accident Year. Change Cell A39 to "Report".

Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1) Enter either accident year or report year below: Accident Year Ending	(7) --- ACTUAL ACCIDENT YEAR INCURRED LOSSES & AL Paid (Dollars)	(8) Outstanding (Dollars)	(9) Incurred (Dollars)	(10) (SUPPORT!) Actual Incurred ULAE (Dollars)	(11) Actual Incurred Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1) Accident Year Ending	(12) Actual Incurred Loss & LAE (Dollars)	(13) (SUPPORT!) Loss & ALAE Develop-ment Factors	(14) Loss Trend Factors	(15) Trended & Developed Incurred Loss & LAE (Dollars)	(16) Trended & Developed Incurred Loss & LAE Ratio	(17) (SUPPORT!) Adjustment Factor for Law Changes, etc.	(18) Final Adjusted Expected Incurred Loss & LAE Ratio	(19) (SUPPORT!) (Optional) Accident Year Weights	(20) (Optional) Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0.0%	1.000	0.0%	0.0%	
TOTAL	$0			$0	0.0%		0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

Category of Expected Expenses	(21) (SUPPORT!) Fixed Expense Loading	(22) (SUPPORT!) Variable Expense Loading	(23) (SUPPORT!) Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(24)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(25)	0.0%	Net Cost of Reinsurance, If applicable (Optional) (SUPPORT!)
(26)	0.0%	Expected Fixed Expense Ratio
(27)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(28)	**-100.0%**	Company Indication (100% Credible)
(29)	0.0%	Credibility (SUPPORT!)
(30)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(31)	0.00	Number of Years Since Last Rate Change(SUPPORT!)
(32)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(33)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(34)	**0.0%**	**Company Selected Rate Change** (SUPPORT!)

Created by: Florida Office of Insurance Regulation (Version 10/08)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM INSTRUCTIONS

F O R M U L A S A P P E A R I N G I N R A T E L E V E L I N D I C A T I O N S F O R M

FOR COMMERCIAL PROPERTY, COMMERCIAL INDIVISIBLE PKG (BOP), AND OTHER LINES (5 YEARS)

(Informational Purposes Only)

(5) =[1.00 + (B)] ^ {[(E) - (1)] / 365.25 + 0.50}

(6) =(4) x (5)

(10) =(7) -(8) -(9)

(14) =(11) -(12) -(13)

(16) =(10) + (14) +(15)

(23) =(17) + (18) +(19) + (20) + (21) + (22)

(24) =(16)

(26) =[1.00 + (C)] ^ {[{Last entry in (1)} - (1)] / 365.25} x [1.00 + (D)] ^ {[(H) - {Last entry in (1)}] / 365.25+ 0.50}

(27) =(24) x (25) x (26)

(28) =(23)

(29) =(27) + (28)

(31) =(29) x (30)

(32) =(31) ÷ (6)

(33) =(Optional) Company selected weights. Actuarial support required. The weights must add to 100%.
Note: Once this option is selected, company must apply these same weights to all subsequent indications.

(34) =(Optional) Sumproduct of (32) and (33)

(35) =Fixed Expenses (support must be provided with at least 3 years of data)

(36) =Variable Expenses (support must be provided with at least 3 years of data)

(37) =(35) + (36) Expenses must be equal to those reported in the OIR-B1-595 or OIR-B1-583 forms.

(38) =The total derived from either (32) or (34)

(39) =Net Cost of Reinsurance. Support must be provided per instruction if applying.

(40) =Total of (35)

(41) =(38) + (39) + (40)

(42) =(41) ÷ [1.00 - Total of (36)] - 1

(43) =Credibility. Actuarial support of the credibility methodology used and derivation of the full credibility standard must be provided.

(44) =[1.00 + (D)] / [1.00 + (B)] - 1.00

(45) =The number of year(s) since the last company indicated rate change approved.

(46) =[1.00 + (44)] ^ (45) - 1.00 *(^ denotes exponentiation)*

(47) =[(42) x (43)] + [(46) x [1.00 - (43)]

(48) =Company selection must be supported if rate change selected is different from indicated (47)

Created by: Florida Office of Insurance Regulation (Version 10/08)

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	**ABC Ins. Group**
PRODUCT TYPE:	**COMMERCIAL INDIVISIBLE PKG (BOP)**
PRODUCT SUB-TYPE:	**Enter Sub-Product Line**
STATE:	**Florida Experience Only**

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

Separate rate indications are required for commercial non-residential and residential risks as stated in the instruction sheet. Do not pool the data for the indication.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) (SUPPORT!)	(16)
	---------- ACTUAL INCURRED LOSSES ----------				---------- ACTUAL INCURRED ALAE ----------					
Accident Year Ending	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incurred ULAE Excl. Cats. (Dollars)	Actual Incurred Loss & LAE Excl. Cats. (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

EXPECTED CATASTROPHE LOSSES:

(1)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	--- EXPECTED NON-HURR. CAT. LOSSES ---			--- EXPECTED HURR. CAT. LOSSES ---			
Accident Year Ending	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(24)	(25) (SUPPORT!)	(26)	(27)	(28)	(29)	(30) (SUPPORT!)	(31)	(32)	(33) (SUPPORT!)	(34)
Accident Year Ending	Actual Incurred Loss & LAE (Excl. Cats.) (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Excl. Cats.) (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE (Incl. Cats.) (Dollars)	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE (Dollars)	Final Adjusted Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	(Optional) Weighted Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	$0	$0	1.000	$0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
TOTAL	$0			$0	$0	$0		$0	0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(35)	(36)	(37)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation
[3]Provide support if number of years since last rate change is greater than 1.00 since this line of business is subjected to annual rate certif

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DEVELOPMENT OF RATE LEVEL INDICATIONS:

(38)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(39)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(40)	0.0%	Expected Fixed Expense Ratio
(41)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(42)	**-100.0%**	Company Indication (100% Credible)
(43)	0.0%	Credibility **(SUPPORT!)**
(44)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(45)	0.00	Number of Years Since Last Rate Change[3] **(SUPPORT!)**
(46)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(47)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(48)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	Citizens Property Insurance Corporation
PRODUCT TYPE:	COMMERCIAL PROPERTY
PRODUCT SUB-TYPE:	Residential Condo and Non-Condo
STATE:	Florida Experience Only

PREMIUMS:

(1)	(2)	(3)	(4) (SUPPORT!)	(5)	(6)
Calendar/Fiscal Year Ending	Written Premiums (Dollars)	Earned Premiums (Dollars)	Earned Premiums at Current Rate Level (Dollars)	Exposure/ Premium Trend Factors	Trended Earned Premiums at Current Rate Level (Dollars)
12/31/2004	$0	$57,521,146	$74,526,930	1.749	$130,329,486
12/31/2005	0	50,890,548	59,420,235	1.605	95,357,365
12/31/2006	0	250,536,718	244,043,507	1.473	359,399,574
12/31/2007	0	560,120,207	482,414,874	1.351	651,960,696
12/31/2008	0	422,461,477	377,991,933	1.240	468,674,650
TOTAL	$0	$1,341,530,096	$1,238,397,479		$1,705,721,770

(A) Loss Experience Eval. Date: (SUPPORT!)	3/31/2009
(B) Annual Premium Trend: (SUPPORT!)	9.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	15.9%
(D) Annual Loss Trend (Projected): (SUPPORT!)	15.9%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	1/1/2011

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

Separate rate indications are required for commercial non-residential and residential risks as stated in the instruction sheet. Do not pool the data for the indication.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) (SUPPORT!)	(16)
	---------- ACTUAL INCURRED LOSSES ----------				---------- ACTUAL INCURRED ALAE ----------					
Accident Year Ending	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incl. Cats. (Dollars)	Non-Hurr. Cat. (Dollars)	Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incurred ULAE Excl. Cats. (Dollars)	Actual Incurred Loss & LAE Excl. Cats. (Dollars)
12/31/2004	$154,962,944	$0	$147,687,762	$7,275,182	$5,131,956	$0	$4,835,459	$296,497	$791,449	$8,363,128
12/31/2005	171,359,109	0	164,431,615	6,927,494	7,122,183	0	6,757,728	364,455	753,625	8,045,574
12/31/2006	15,438,060	0	0	15,438,060	1,263,332	0	0	1,263,332	1,679,468	18,380,860
12/31/2007	26,838,839	1,494,694	0	25,344,145	1,376,774	0	0	1,376,774	2,757,126	29,478,045
12/31/2008	69,846,714	1,068,446	0	68,778,268	6,580,480	84,591	0	6,495,889	7,482,216	82,756,373
TOTAL	$438,445,666	$2,563,140	$312,119,377	$123,763,149	$21,474,725	$84,591	$11,593,187	$9,796,947	$13,463,884	$147,023,980

EXPECTED CATASTROPHE LOSSES:

(1)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	--- EXPECTED NON-HURR. CAT. LOSSES ---			--- EXPECTED HURR. CAT. LOSSES ---			
Accident Year Ending	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)
12/31/2004	$454,343	$34,924	$49,427	$69,274,593	$0	$6,521,023	$76,334,310
12/31/2005	373,179	28,685	40,597	50,685,711	0	4,771,196	55,899,368
12/31/2006	718,891	55,259	78,206	191,033,205	0	17,982,523	209,868,084
12/31/2007	1,117,144	85,872	121,531	346,539,479	0	32,620,790	380,484,816
12/31/2008	3,053,098	234,684	332,139	249,116,657	0	23,450,091	276,186,669
TOTAL	$5,716,655	$439,424	$621,900	$906,649,645	$0	$85,345,623	$998,773,247

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(24)	(25) (SUPPORT!)	(26)	(27)	(28)	(29)	(30) (SUPPORT!)	(31)	(32)	(33) (SUPPORT!)	(34) (Optional)
Accident Year Ending	Actual Incurred Loss & LAE (Excl. Cats.) (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Excl. Cats.) (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE (Incl. Cats.) (Dollars)	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE (Dollars)	Final Adjusted Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Weighted Trended & Developed Incurred Loss & LAE Ratio
12/31/2004	$8,363,128	1.000	2.616	$21,879,345	$76,334,310	$98,213,655	1.000	$98,213,655	75.4%	12.5%	
12/31/2005	8,045,574	1.000	2.257	18,156,154	55,899,368	74,055,522	1.000	74,055,522	77.7%	12.5%	
12/31/2006	18,380,860	1.002	1.947	35,855,994	209,868,084	245,724,078	1.000	245,724,078	68.4%	12.6%	
12/31/2007	29,478,045	1.100	1.679	54,432,170	380,484,816	434,916,986	1.000	434,916,986	66.7%	12.7%	
12/31/2008	82,756,373	1.284	1.448	153,892,085	276,186,669	430,078,754	1.000	430,078,754	91.8%	49.7%	
TOTAL	$147,023,980			$284,215,747	$998,773,247	$1,282,988,994		$1,282,988,994	75.2%	100.0%	81.8%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(35)	(36)	(37)
	(SUPPORT!)	(SUPPORT!)	(SUPPORT!)
Category of Expected Expenses	Fixed Expense Loading	Variable Expense Loading	Total Expense Loading
Commissions	0.0%	12.0%	12.0%
Other Acquisition	0.4%	0.0%	0.4%
General Expense	3.4%	0.0%	3.4%
Premium Taxes	0.0%	1.8%	1.8%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	10.0%	10.0%
TOTAL EXPENSES	3.8%	23.8%	27.6%
PERMISSIBLE LOSS & LAE			72.4%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(38)	81.8%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(39)	3.2%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(40)	3.8%	Expected Fixed Expense Ratio
(41)	88.9%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(42)	**16.5%**	Company Indication (100% Credible)
(43)	100.0%	Credibility **(SUPPORT!)**
(44)	6.4%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(45)	3.00	Number of Years Since Last Rate Change **(SUPPORT!)**
(46)	20.4%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(47)	**16.5%**	**Credibility-Weighted Rate Level Indication**
(48)	**9.3%**	**Company Selected Rate Change (SUPPORT!)**

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STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

RATE LEVEL INDICATIONS

GROUP NAME:	ABC Ins. Group
PRODUCT TYPE:	Enter Line Of Business (Personal Inland Marine, Service Contracts, etc.)
PRODUCT SUB-TYPE:	Not Available
STATE:	Florida Experience Only

PREMIUMS:

(1) Calendar/Fiscal Year Ending	(2) Written Premiums (Dollars)	(3) Earned Premiums (Dollars)	(4) (SUPPORT!) Earned Premiums at Current Rate Level (Dollars)	(5) Exposure/ Premium Trend Factors	(6) Trended Earned Premiums at Current Rate Level (Dollars)
mm/dd/yyyy	$0	$0	$0	1.000	$0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
mm/dd/yyyy	0	0	0	1.000	0
TOTAL	$0	$0	$0		$0

(A) Loss Experience Eval. Date: (SUPPORT!)	mm/dd/yyyy
(B) Annual Premium Trend: (SUPPORT!)	0.0%
(C) Annual Loss Trend (Up-to-Date): (SUPPORT!)	0.0%
(D) Annual Loss Trend (Projected): (SUPPORT!)	0.0%
(E) Avg. Acc. Date for Proj. Rates: (SUPPORT!)	mm/dd/yyyy

Note:
Refer to Overall and Product Instruction tabs for detailed instructions in filling out this indication workbook.

ACTUAL LOSSES:

(1)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15) (SUPPORT!)	(16)
	---------- ACTUAL INCURRED LOSSES ----------				---------- ACTUAL INCURRED ALAE ----------					
Accident Year Ending	Incl. Cats. (Dollars)	If applicable Non-Hurr Cat. (Dollars)	If applicable Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incl. Cats. (Dollars)	If applicable Non-Hurr Cat. (Dollars)	If applicable Hurricane Cat. (Dollars)	Excl. Cats. (Dollars)	Incurred ULAE Excl. Cats. (Dollars)	Actual Incurred Loss & LAE Excl. Cats. (Dollars)
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

EXPECTED CATASTROPHE LOSSES:

(1)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
	--- EXPECTED NON-HURR. CAT. LOSSES --- (If appliacable)			--- EXPECTED HURR. CAT. LOSSES --- (If appliacable)			Expected Incurred Cat. Loss & LAE (If applicable) (Dollars)
Accident Year Ending	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	(SUPPORT!) Losses (Dollars)	(SUPPORT!) ALAE (Dollars)	(SUPPORT!) ULAE (Dollars)	
mm/dd/yyyy	$0	$0	$0	$0	$0	$0	$0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
mm/dd/yyyy	0	0	0	0	0	0	0
TOTAL	$0	$0	$0	$0	$0	$0	$0

DEVELOPMENT OF PROJECTED LOSS & LAE RATIO:

(1)	(24)	(25) (SUPPORT!)	(26)	(27)	(28)	(29)	(30) (SUPPORT!)	(31)	(32)	(33) (SUPPORT!)	(34) (Optional) Weighted
Accident Year Ending	Actual Incurred Loss & LAE (Excl. Cats.) (Dollars)	Loss & ALAE Develop-ment Factors	Loss Trend Factors	Trended & Developed Incurred Loss & LAE (Excl. Cats.) (Dollars)	Expected Incurred Cat. Loss & LAE (Dollars)	Trended & Developed Incurred Loss & LAE (Incl. Cats.) (Dollars)	Adjustment Factor for Law Changes, etc.	Final Adjusted Expected Incurred Loss & LAE (Dollars)	Final Adjusted Incurred Loss & LAE Ratio	(Optional) Accident Year Weights	Trended & Developed Incurred Loss & LAE Ratio
mm/dd/yyyy	$0	1.000	1.000	$0	$0	$0	1.000	$0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
mm/dd/yyyy	0	1.000	1.000	0	0	0	1.000	0	0.0%	0.0%	
TOTAL	$0			$0	$0	$0		$0	0.0%	0.0%	0.0%

IF THIS FILING CONTAINS A PROVISION FOR THE NET COST OF REINSURANCE, INCLUDE AN ADDITIONAL WORKSHEET SHOWING HOW YOU HAVE DETERMINED THE NET COST OF REINSURANCE AND HOW YOU HAVE INCORPORATED THAT COST INTO THIS RATE INDICATION

PROSPECTIVE EXPENSE PROVISIONS (% OF PREMIUM):

	(35)	(36)	(37)
Category of Expected Expenses	(SUPPORT!) Fixed Expense Loading	(SUPPORT!) Variable Expense Loading	(SUPPORT!) Total Expense Loading
Commissions	0.0%	0.0%	0.0%
Other Acquisition	0.0%	0.0%	0.0%
General Expense	0.0%	0.0%	0.0%
Premium Taxes	0.0%	0.0%	0.0%
Misc. Licenses & Fees[1]	0.0%	0.0%	0.0%
Profit & Contingency (per 69O-170.003 F.A.C.)	0.0%	0.0%	0.0%
Other Non-Reinsurance Related Expense (Specify[2])	0.0%	0.0%	0.0%
TOTAL EXPENSES	0.0%	0.0%	0.0%
PERMISSIBLE LOSS & LAE			100.0%

[1]Provide a breakdown by type of licenses/fees and no assessments should be included in the provision.
[2]Must provide detail support and explanation

DEVELOPMENT OF RATE LEVEL INDICATIONS:

(38)	0.0%	Final Projected Incurred Loss & LAE Ratio (Incl Cats)
(39)	0.0%	Net Cost of Reinsurance, If applicable (Optional) **(SUPPORT!)**
(40)	0.0%	Expected Fixed Expense Ratio
(41)	0.0%	Final Proj. Incurred Loss & LAE Ratio (Incl Cats, Fixed Expense, and the Net Cost of Reinsurance)
(42)	**-100.0%**	Company Indication (100% Credible)
(43)	0.0%	Credibility **(SUPPORT!)**
(44)	0.0%	Expected Annual Net Trend (i.e., Projected Loss Trend Net of Exposure/Premium Trend)
(45)	0.00	Number of Years Since Last Rate Change **(SUPPORT!)**
(46)	0.0%	Expected Net Trend Since Last Rate Review (Value receives complement of credibility)
(47)	**0.0%**	**Credibility-Weighted Rate Level Indication**
(48)	**0.0%**	**Company Selected Rate Change (SUPPORT!)**

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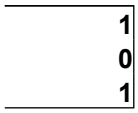
STATE OF FLORIDA -- OFFICE OF INSURANCE REGULATION
STANDARDIZED RATE LEVEL INDICATIONS FORM

E R R O R C H E C K I N

NUMBER OF TESTS PASSED (BLANK'S)
NUMBER OF TESTS FAILED (FALSE'S):
NUMBER OF TESTS TOTAL:

G SHEET



SOURCE OF INFORMATION FOR THE RIW

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- Without 5% FHCF Cash Buildup

(1) RIW Item	(2) Source
(A)	Losses are evaluated as of 3/31/09
(B)	Exhibit 2, Page 2, Row (3)
(C)	Exhibit 7, Page 1, Row (9)
(D)	Exhibit 7, Page 1, Row (9)
(E)	Equal to one year after the assumed effective date of 1/1/10
(2)	
(3)	Exhibit 3, Page 3, Column (1)
(4)	= [Exhibit 3, Page 3, Column (1)] * [Exhibit 3, Page 3, Column (2)]
(7)	Exhibit 4, Column (2)
(8)	Exhibit 4, Column (3)
(9)	Exhibit 4, Column (4)
(11)	Exhibit 4, Column (7)
(12)	Exhibit 4, Column (8)
(13)	Exhibit 4, Column (9)
(15)	Exhibit 5, Page 4, Column (4)
(17)	Exhibit 9, Page 1, Column (7)
(18)	Exhibit 9, Page 2, Column (4)
(19)	Exhibit 9, Page 2, Column (6)
(20)	Appendix H, Column (4)
(21)	Equal to zero. We assigned all expected hurricane LAE to ULAE.
(22)	= [Appendix A, Column (4)] * [Exhibit 11, Row (6)]
(25)	Exhibit 8, Column (3)
(30)	Equal to one.
(33)	Exhibit 10, Page 3, Column (3)
(35)	Exhibit 14, Page 1, Column (1)
(36)	Exhibit 14, Page 1, Column (2)
(39)	= [Exhibit 13, Page 2, Row (8)] + [Exhibit 13, Page 3, Row (12)]
(43)	See the explanatory memorandum regarding Exhibit 15.
(45)	Most recent rate change was the presumed factor filing (effective date of 1/1/07)
(48)	Exhibit 21, Column (4)

Notes:

Exhibits referred to in Column (2) are contained in the Rate Analysis Report prepared by ISO (dated 9/17/09).

SOURCE OF INFORMATION FOR THE RIW

CITIZENS PROPERTY INSURANCE CORPORATION

CRM -- With 5% FHCF Cash Buildup

(1) RIW Item	(2) Source
(A)	Losses are evaluated as of 3/31/09
(B)	Exhibit 2, Page 2, Row (3)
(C)	Exhibit 7, Page 1, Row (9)
(D)	Exhibit 7, Page 1, Row (9)
(E)	Equal to one year after the assumed effective date of 1/1/10
(2)	
(3)	Exhibit 3, Page 3, Column (1)
(4)	= [Exhibit 3, Page 3, Column (1)] * [Exhibit 3, Page 3, Column (2)]
(7)	Exhibit 4, Column (2)
(8)	Exhibit 4, Column (3)
(9)	Exhibit 4, Column (4)
(11)	Exhibit 4, Column (7)
(12)	Exhibit 4, Column (8)
(13)	Exhibit 4, Column (9)
(15)	Exhibit 5, Page 4, Column (4)
(17)	Exhibit 9, Page 1, Column (7)
(18)	Exhibit 9, Page 2, Column (4)
(19)	Exhibit 9, Page 2, Column (6)
(20)	Appendix H, Column (4)
(21)	Equal to zero. We assigned all expected hurricane LAE to ULAE.
(22)	= [Appendix A, Column (4)] * [Exhibit 11, Row (6)]
(25)	Exhibit 8, Column (3)
(30)	Equal to one.
(33)	Exhibit 10, Page 3, Column (3)
(35)	Exhibit 14, Page 1, Column (1)
(36)	Exhibit 14, Page 1, Column (2)
(39)	= [Exhibit 13, Page 2, Row (12)] + [Exhibit 13, Page 3, Row (12)]
(43)	See the explanatory memorandum regarding Exhibit 15.
(45)	Most recent rate change was the presumed factor filing (effective date of 1/1/07)
(48)	Exhibit 24, Column (5)

Notes:

Exhibits referred to in Column (2) are contained in the Rate Analysis Report prepared by ISO (dated 9/17/09).

Exhibit 10, Page 2

	(1) Trended Earned Premium at Current Rate Level	(2) Projected Non-Hurricane Loss/LAE Ratio	(3) Ratio of Sinkhole Losses to Non-Hurricane Losses	(4) urricane/Non-Sinkhole Projected Loss/LAE Ratio	(5) AY Weights
2004	130,329,485	17.2%	0.0%	17.2%	10.00%
2005	95,357,364	19.5%	0.0%	19.5%	15.00%
2006	359,399,574	10.2%	0.0%	10.2%	20.00%
2007	651,960,697	8.6%	0.0%	8.6%	25.00%
2008	468,674,649	33.6%	70.9%	9.8%	30.00%

weighted projected non-hurricane/nonsinkhole lr
weighted projected sinkhole lr

Projected Non-Hurricane Loss Ratio

Potential Sinkhole losses identified via text description

	(A) Sinkhole Incurred Loss/LAE	(B) Presumed Factor	(C) Sinkhole Losses to Be Removed
2004	125,844	85.60%	18,122
2005	818,617	85.60%	117,881
2006	2,956,717	85.60%	425,767
2007	300	89.23%	32

Adjusted Exhibit 10, Page 2

	(1) Trended Earned Premium at Current Rate Level	(2) Projected Non-Hurricane Loss/LAE Ratio	(3) Ratio of Sinkhole Losses to Non-Hurricane Losses	(4) urricane/Non-Sinkhole Projected Loss/LAE Ratio	(5) AY Weights
2004	130,329,485	17.2%	0.08%	17.1%	10.00%
2005	95,357,364	19.4%	0.73%	18.6%	15.00%
2006	359,399,574	10.1%	0.70%	9.4%	20.00%
2007	651,960,697	8.6%	0.00%	8.6%	25.00%
2008	468,674,649	33.6%	70.90%	9.8%	30.00%

weighted projected non-hurricane/nonsinkhole lr
weighted projected sinkhole lr

Projected Non-Hurricane Loss Ratio

Adjustments:
Adjusted Exhibit 10, Column (2) = Loss Ratio is adjusted for presumed factor (ie, column (C))
Adjusted Exhibit 10, Column (3) = Potential Sinkhole, (Column (A)-Column (C)) divided by Column (1
Adjusted Exhibit 10, Column (4) has all of the potential sinkhole claims removed
Adjusted Exhibit 10, Column (6) is potential sinkhole losses from column (A) minus column (C) divided

	EP@ CRL	NonHurr	NonHurricane Losses	Sinkhole Losses	Presumed Factor
2004	130,329,485	17.20%	22,416,671	#REF!	#REF!
2005	95,357,364	19.50%	18,594,686	#REF!	#REF!
2006	359,399,574	10.20%	36,658,757	#REF!	#REF!
2007	651,960,697	8.60%	56,068,620	#REF!	#REF!
2008	468,674,649	33.60%	157,474,682	#REF!	#REF!

(6) Sinkhole Projected Loss/LAE Ratio	(7) AY Weights
0.0%	12.50%
0.0%	12.50%
0.0%	12.50%
0.0%	12.50%
23.8%	50.00%
11.8%	
11.9%	
23.7%	

(6) Sinkhole Projected Loss/LAE Ratio	(7) AY Weights
0.08%	12.50%
0.73%	12.50%
0.70%	12.50%
0.00%	12.50%
23.80%	50.00%
11.5%	
12.1%	
23.6%	

); Note that 2008 is unaffected

by Column (1)

Remove Losses	Adjusted Losses		
#REF!	#REF!	#REF!	0.125
#REF!	#REF!	#REF!	0.125
#REF!	#REF!	#REF!	0.125
#REF!	#REF!	#REF!	0.125
#REF!	#REF!	#REF!	0.5
		#REF!	

CITIZENS PROPERTY INSURANCE CORPORATION AGENT APPOINTMENT AGREEMENT (the Agent Appointment Application and the following Terms and Provisions are collectively referred to as the "Agreement")

Pursuant to the provisions of Section 627.351 (6), Florida Statutes, CITIZENS PROPERTY INSURANCE CORPORATION, (hereinafter referred to as "CITIZENS"), is authorized to provide the following coverages: (i) personal residential coverage and/or (ii) commercial residential coverage and/or (iii) commercial nonresidential wind-only property coverage on risks in designated areas (such coverages are hereinafter individually and collectively referred to as "CITIZENS Business"). Pursuant to this Agreement and upon e-mail notice of approval (the "Notice of Approval") of the submitted Agent Appointment Application by CITIZENS, CITIZENS authorizes the Agent whose name, and whose business address appears on the Appointed Agent List to represent CITIZENS for only those lines of CITIZENS Business specified on the Notice of Approval. The CITIZENS Business produced by the Agents, pursuant to this Agreement, is the property of CITIZENS. The agency submitting the Agent Appointment Application (the "Agency"), the Agency Principal and the appointed agents (the "Agents") agree to be bound by the following:

TERMS AND PROVISIONS

SECTION I — AGENT APPOINTMENT REQUIREMENTS

To obtain a CITIZENS appointment to write any of the lines of CITIZENS Business, an agent must:

1. Have, at the time of CITIZENS appointment, and continuously maintain, an active 0220 or 2044 Florida Resident Agent's License, or an active 0920 or 9044 Non-Resident Agent's License ,which is in good standing with the Department and not have been previously suspended or terminated for cause by the FRPCJUA or CITIZENS; and

2. Have, at the time of CITIZENS appointment, an appointment with at least one insurer which is authorized to write and is actually writing new personal residential, commercial residential or commercial nonresidential property coverage within the state of Florida; and

3. Have, at the time of CITIZENS appointment, an in-force book of personal residential, commercial residential or commercial nonresidential property insurance business with at least one of the insurers described in (2.) above. No agent may receive an appointment to write any line of CITIZENS Business if such agent does not have in-force premium for that line of CITIZENS Business with at least one of the insurers described in (2.) above; and

4. Be employed with the Agency that has submitted an Agent Appointment Application to CITIZENS requesting the appointment of the agent as a CITIZENS Agent.

5. Have successfully completed CITIZENS Agent Certification program requirements and other training courses CITIZENS may require.

Prior to the approval of this Agreement by CITIZENS, the Agency shall remit to CITIZENS, on behalf of each agent for which the Agency seeks a CITIZENS appointment, the agent appointment fees set forth on the Agent Appointment Application. Should CITIZENS not issue its Notice of Approval, or the appointment of a particular agent not be approved, all affected agent appointment fees shall be refunded to the Agency. CITIZENS reserves the right to decline to appoint any agent who fails to comply with appointment criteria established by CITIZENS.

SECTION II — TERM AND RENEWALS

For each Agent duly appointed by CITIZENS, and for the Agency submitting agents for appointment, this Agreement shall be effective for a one-year period (the "Term") commencing at 12:01 A.M. on the day set forth in the CITIZENS e-mail Notice of Approval to the Agency (the "Original Effective Date") and terminating at 11:59 P.M. Eastern Standard Time on the 365th day from the Original Effective Date (the "Original Termination Date"). Subject to any applicable legislation, or the promulgation by CITIZENS of any additional appointment criteria and the Agent's and Agency's compliance therewith, if the Agency and Agents are in compliance with the terms hereof, and this Agreement has not otherwise been terminated by CITIZENS or the Agency prior to the Original Termination Date, this Agreement shall renew for each appointed Agent for successive one-year periods, subject in each instance to all provisions of this Agreement and the annual payment of required Agent appointment fees. The Effective Date of each renewal year shall be the first day of the renewal period and the 365th day from such date shall be deemed the Renewal Termination Date.

SECTION III — DUTIES OF APPOINTED AGENTS AND THE AGENCY

A. GOVERNING RULES AND LAW. The Agents appointed by CITIZENS under this Agreement agree to know and abide by the terms and provisions of this Agreement, which said Agreement shall be subject to the provisions of Section 627.351(6), Florida Statutes, and other applicable statutory provisions relative to CITIZENS (collectively the "Statute"), the Florida Insurance Code ("Insurance Code") and the rules and regulations of the Florida Department of Insurance ("Insurance Regulations"), as well as the Plan of Operation of CITIZENS, which Plan may be obtained from the CITIZENS website at www.citizensfla.com (the "CITIZENS Website"). In addition, the Agents appointed by CITIZENS, pursuant to the Agent Appointment Application, agree to conduct all business operations on behalf of CITIZENS in compliance with the terms of this Agreement, CITIZENS Underwriting Manuals ("Underwriting Manuals"), the Producer Policies and Procedures Manual, including the Corrective Action Program (collectively, "Procedures Manual"), all Agent Bulletins ("Bulletins"), and other instructions provided to the Agency by CITIZENS (all documents set forth in Section III A. are collectively hereinafter sometimes referred to as the "Documents"). It shall be the obligation and responsibility of the Agency Principal and Agent In Charge to supervise the actions of the Agents and to otherwise fulfill all of the functions of the Agency as required by the Agreement with reference to the obligation of the Agency and the Agents.

B. BINDING AUTHORITY. The binding authority of the Agents is subject to, and limited by, the authority and procedures for the CITIZENS Business set forth in the applicable Underwriting Manuals or any of the Documents as such documents currently exist or as

they may be subsequently amended or modified. Binding authority of all Agents of the Agency for any CITIZENS Business ceases immediately upon termination of the Agreement or suspension of the Agency. Binding authority for individual Agents for any CITIZENS Business ceases immediately upon suspension or termination of the Agent.

C. PREMIUM SUBMISSION. All premiums and monies received by the Agency or Agent for CITIZENS Business shall be made payable to CITIZENS and remitted to CITIZENS, in accordance with the provisions and procedures set forth in the Documents. Neither the Agency nor its Agents may charge or collect any fee or surcharge, including fees for inspections or photographs, from an applicant or insured in excess of the applicable CITIZENS premium, surcharge, assessment, or market equalization charge. Bank charges for returned checks and applicable credit card fees, if used to collect premiums, are recoverable from the applicant or insured by the Agency; however, these charges may not be included as part of the CITIZENS premium.

D. APPLICATIONS. The Agents, in accordance with the procedures established by CITIZENS, shall be responsible for assuring that all submitted CITIZENS applications are complete and accurate and in compliance with applicable application requirements for that coverage, including utilization of the CITIZENS electronic Policy Administration System (ePAS) for personal residential policies excluding personal residential wind-only policies. All applicants shall be furnished a copy of any completed application at the time of the application.

E. BOOKS AND RECORDS.

(I) The Agency, for a period of five (5) years from the date of any document's creation, shall maintain legible and accurate copies of all applications and related documents, including but not being limited to, binder logs, policy logs, correspondence, reports, photos, claims information, books, premium payment records, accounts and records and any other documentation, electronic, film or otherwise ("CITIZENS Records") used, prepared or obtained by its Agents in conducting CITIZENS Business.

(II) CITIZENS Records for the current year and the prior policy year shall at all times be maintained at the Agency’s primary location as set forth on the Agent Appointment Application. Thereafter, CITIZENS Records may be stored outside of the Agency's primary location so long as CITIZENS approves, in writing, the relocation of such records.

(III) The Agency, at its sole expense, shall immediately comply with any request or requirement to produce, reproduce, deliver or otherwise make available any or all of CITIZENS Records to CITIZENS or the Servicer (the "Servicer" is that third party entity serving as a service company pursuant to the CITIZENS Plan to which the Agency has been assigned for the purpose of CITIZENS policy administration).

(IV) The Agency is required to implement and maintain adequate procedures to safeguard the security of access to CITIZENS data regardless of the form in which the data is stored.

(V) The Agency shall implement and maintain adequate procedures to safeguard the confidentiality of personal financial information relevant to CITIZENS applicants and policyholders as required by the Gramm-Leach-Bliley Act and all those State provisions set forth in F.A.C. Chapter 4-128.

F. ERRORS AND OMISSIONS COVERAGE.

(I) As of the Original Effective Date, the Agency shall have an Errors and Omissions policy in full force and effect providing coverage for the Agency and all Agents appointed pursuant to the submission of the Agent Appointment Application in an amount not less than $500,000 per occurrence and $1,000,000 annual aggregate and shall continue to maintain Errors and Omissions coverage with at least the same minimum limits during the original Term and any renewals of this Agreement covering the Agency and all appointed Agents.

(II) The Agency's Errors and Omissions coverage shall be issued by an insurer with at least a 'B' rating authorized to do business in the State of Florida or by an eligible Surplus Lines insurer with at least a 'B' rating.

(III) Proof of the Errors and Omissions coverage required by this provision shall be provided by the Agency to CITIZENS upon request by CITIZENS.

(IV) The Agent Appointment Agreement may be terminated by CITIZENS in the event that the Agency fails to provide written proof of Errors and Omissions Coverage or otherwise fails to maintain such coverage as required by this section.

G. INDEMNIFICATION. The Agency and Agents shall indemnify and hold harmless CITIZENS, its Board Members, employees, designees, committees and committee members from any liability, damage, claims or causes of action with regard to any and all losses, claims, damages, fees and expenses, including legal or other expenses reasonably incurred or paid by CITIZENS on account of any negligent or wrongful act, error or omission of the Agency or its Agents in the rendering of services pursuant to this Agreement (including but not being limited to, compliance with the provisions of the Federal Fair Credit Reporting Act, Gramm-Leach-Bliley Act, or similar State Acts) except to the extent that CITIZENS has caused such liability or damage.

CITIZENS shall indemnify and hold harmless the Agency and its officers, employees and Agents from any liability, damage, claims or causes of action with regard to any and all losses, claims, damages, fees and expenses, including legal or other expenses reasonably incurred or paid by the Agency on account of any negligent or wrongful act of CITIZENS in the performance of any duty set forth in this Agreement except to the extent that the Agency or its Agents caused such liability or damage.

H. ADDING APPOINTED AGENTS. The Agency shall submit an Agent Appointment Supplemental Application to CITIZENS within ten (10) business days from the date of association of the agent with the Agency. The Term of an appointment of an agent, pursuant to an Agent Appointment Supplemental Application, shall be for the balance of the annual Term of the Agency. New agents of the Agency shall not be authorized to transact CITIZENS Business on behalf of the Agency until authorized by CITIZENS.

I. DELETING OR RELOCATION OF AGENT. The Agency shall notify CITIZENS, by e-mail transmission or other means determined by CITIZENS within ten (10) business days from the date of departure or relocation of any Agent from the Agency. CITIZENS Business produced by the departing Agent shall remain with the Agency unless otherwise approved by CITIZENS in writing. If the Agency does not have a remaining Agent authorized to represent CITIZENS for those lines of business serviced by the departing or relocating Agent, CITIZENS will transfer, at its sole discretion, the CITIZENS Business to another Agency.

J. MAINTAINING AGENCY/AGENT INFORMATION. The Agency shall notify CITIZENS within ten (10) business days by e-mail transmission or any other means determined by CITIZENS, of any change in the records of the Agency. Changes include, but are not limited to, any change in the Agent In Charge or Agency Principal, the Agents appointed with the Agency, changes in mailing address, e-mail address, phone number(s), and fax number(s), name changes, Social Security number, Tax Identification Number and ownership of the Agency.

K. COUNTERSIGNATURE. A Power of Attorney is herein created pursuant to this Section. The Agency and Agents acknowledge, authorize and grant said Power of Attorney (the "Power") to CITIZENS and, by doing so, expressly authorize CITIZENS in its sole discretion to countersign, electronically or otherwise, on behalf of the Agency and Agents, as necessary, all CITIZENS policies, endorsements and renewals, and any other endorsements required as a result of changes in the Statute, Insurance Code, Insurance Regulations, or the Documents.

L. INDEPENDENT CONTRACTOR RELATIONSHIP. The Agency and Agents acknowledge that, pursuant to this Agreement, an independent service contractor relationship between CITIZENS and the Agency and Agents is established. Nothing contained herein shall be construed as giving rise to an employee/employer or joint venture relationship between the Agency or its Agents and CITIZENS.

M. APPOINTMENT FEES. All Agent appointment fees are due and payable at the time of submission to CITIZENS of the Agent Appointment or Supplemental Application. An Agreement and appointment will be denied if the submission does not include full payment for all appointment fees as required by the Agent Appointment Application. The payment of appointment fees is a condition of renewal of this Agreement and agent appointments and such fees must be received by CITIZENS annually on or before the Renewal Termination Date.

N. TECHNICAL CAPACITY. The Agency and its Agents are required to implement and utilize, at the Agency's sole expense, all technology and equipment as required by CITIZENS including, but not being limited to, a working e-mail address and utilization of ePAS for the processing and servicing of designated CITIZENS Business. The failure of an Agency to have, implement or maintain the CITIZENS required technical and technological capacity, or to require the Agents to utilize such technological capacity, shall be grounds to deny this Agreement or thereafter shall be grounds to terminate or suspend this Agreement.

O. AUTHORIZED MARKET RESPONSIBILITY. The Agency and each Agent shall use reasonable efforts to place personal or commercial insurance applicants with an authorized insurer which has insurance rates and forms filed with and approved by the Department prior to placing such risk with CITIZENS. No Agent may place a risk with CITIZENS if the Agent is aware of the existence of an offer of coverage for the risk in the private market where the offer would disqualify it for coverage with CITIZENS. Failure of an Agency or its Agents to abide by this provision shall be grounds for termination or suspension of this Agreement or the appointment of the Agent.

P. BROKERAGE OF CITIZENS BUSINESS. Agents shall not submit applications to CITIZENS pursuant to a formal or informal brokering arrangement with an agent who is not appointed by CITIZENS. The prohibition against brokerage of CITIZENS applications applies to unappointed agents in the Agency as well as to unappointed agents in other agencies.

Q. ADVERTISING. During the Term of this Agreement, or any renewal thereof and after its termination, neither the Agency nor its Agents shall advertise its or their relationship with CITIZENS or their ability to obtain insurance coverage from CITIZENS. In addition, unless otherwise authorized in writing by CITIZENS, the Agency and its Agents shall not utilize the logos, trademarks or trade names of the Servicer or CITIZENS in any advertisement, marketing or promotional material, or other similar communication. These restrictions and limitations are not intended to apply to any separate agreement, contract, or agency relationship between the Agency or any of its Agents and the Servicer unrelated to CITIZENS.

R. RESPONSIBILITY OF AGENCY PRINCIPAL AND AGENT IN CHARGE. The Agency Principal and Agent In Charge for each Agency location, as set forth on the Agent Appointment Application, shall be liable for assuring that the Agency and all Agents of the Agency are aware of, and fully comply with, the terms and provisions of the Agreement and the Documents in all aspects relevant to the conducting of CITIZENS Business by the Agents and the fulfilling of all responsibilities of the Agency as set forth in this Agreement as obligations of the Agency. The obligations of the Agency Principal and Agent In Charge set forth herein shall not alter, diminish or waive the obligations and responsibilities of the Agents as set forth in this Agreement.

SECTION IV — DUTIES OF CITIZENS

A. COMMISSIONS. CITIZENS shall pay commissions due as a result of the Agent's writing of CITIZENS Business to the Agency, less any deductions, setoffs, reimbursements or holdbacks, in a timely manner, but not later than the last day of the calendar month following the calendar month in which each CITIZENS policy becomes effective or is issued, whichever is later. Commissions shall be payable to the Agency in accordance with the applicable provisions of the Documents. CITIZENS reserves the right to withhold and not pay commission to the Agency should the Agency or Agent's authority to conduct CITIZENS business be suspended or terminated or should the Agency or Agents not otherwise fully comply with the terms of the Agreement, the Plan, the Documents, the Statute, Insurance Code and Insurance Regulations.

B. COMMISSION STATEMENTS. CITIZENS shall issue commission statements to the Agency by the last day of each calendar month detailing the Agency's policy and commission activity for each line of CITIZENS Business for all policies issued during the previous calendar month. The statements shall include identification of the policies issued or renewed, commissions earned, and the amount due the Agency (or amounts due CITIZENS or otherwise withheld by CITIZENS). Failure to pay any amount due CITIZENS may result in termination of this Agreement.

C. ASSIGNMENT. Each Agent does, as a condition of appointment, assign and transfer to the Agency any commission due, or claim for any commission that may be generated by such Agent as a result of writing CITIZENS Business and further, each Agent does fully release CITIZENS from any claim for payment of commissions upon CITIZENS payment to the Agency of commissions in accordance with the provisions of this Agreement and the Documents.

D. CITIZENS FORMS. CITIZENS will prepare such documents and forms as may be required to produce CITIZENS Business. Such forms and documents shall be available to the Agents and Agency on the CITIZENS Website.

E. TERMINATION OF SERVICER. Upon a termination of an Agency's assigned Servicer,

CITIZENS shall re-assign the Agency as CITIZENS may, in its sole discretion, determine.

SECTION V — TERMINATION AND SUSPENSION

A. TERMINATION.

(I) This Agreement may be terminated by the Agency or CITIZENS upon at least sixty (60) days advance notice prior to the Original Termination Date or any subsequent Renewal Termination Date, which notice shall be in writing via certified mail, return receipt requested. The effective date of any such termination shall be as stated in the notice.

(II) In the event that this Agreement is terminated for a reason other than set forth in III below, the Agency and Agents shall continue to service insurance policies placed by the Agents with CITIZENS and shall continue to receive commissions related thereto until expiration of the current policy terms of such policies, or at the sole discretion of CITIZENS, be granted a Limited Agency Authority.

(III) Notwithstanding any other provisions herein concerning termination, this Agreement or an Agent appointment may be terminated immediately and without notice or right to cure by CITIZENS upon the occurrence of any one of the following events:

(i) The termination, dissolution or deactivation of CITIZENS;

(ii) The termination or deactivation by CITIZENS or the Legislature of the State of Florida of the CITIZENS Business being placed by the Agency in CITIZENS;

(iii) The suspension or revocation of the Florida resident or non-resident license held by the Agent In Charge or Agency Principal of the Agency;

(iv) The occurrence of any violation or breach of the laws of the State of Florida, the Insurance Code, Insurance Regulations, this Agreement or the Documents which action constitutes a breach of fiduciary duty or a criminal offense by the Agency or an Agent or failure of the Agent to maintain the mandated appointment requirements of the State and Board of Governors of CITIZENS;

(v) With respect to an Agent appointment, the loss, suspension, revocation, or expiration of the Florida resident or non-resident license held by the Agent;

(vi) The failure of the Agency or Agents to cooperate in the production of CITIZENS Records;

(vii) The failure of the Agency to remit Agent appointment fees due upon renewal of the Agreement;

(viii) The occurrence of any event or events which in the sole, but reasonable discretion of the Executive Director of CITIZENS, constitutes either (a) a material impairment to an Agent, or the Agency's ability to properly render those services and fulfill those obligations as required of the Agency by this Agreement; or (b) conduct evidencing an inability, failure or refusal of the Agency or Agent to abide by the terms and provisions of this Agreement; or

(ix) Failure of the Agency to maintain Errors and Omissions coverage in accordance with the provisions of Section III. F.

(IV) Upon termination of this Agreement, the appointment of all Agents appointed pursuant to the Agent Appointment Application, or any subsequent additions thereto, shall be deemed terminated.

B. SUSPENSION.

(I) Upon the occurrence of any act, default, breach or omission that could constitute grounds for termination of this Agreement or an Agent's appointment in accordance with A. III above, in lieu of terminating this Agreement or the appointment of some or all of the Agents based on such occurrence, CITIZENS may, at its sole discretion, suspend for a stated period of up to one hundred eighty (180) days the authority of the Agency or its Agents to bind new CITIZENS Business or to write new CITIZENS applications. During this suspension, if any Agent in the Agency binds new CITIZENS business or writes a new CITIZENS application, whether directly or indirectly through another Agent, CITIZENS may terminate the Agent's appointment and this Agreement.

(II) An Agent whose authority has been suspended or terminated solely as a result of the termination of this Agreement and not otherwise for cause, may seek to be appointed with another CITIZENS authorized Agency subject to approval by CITIZENS.

(III) Suspension shall not affect the Agency or its Agent's authority to service existing CITIZENS policies and renewals thereof and to receive related commissions unless otherwise provided in the notice of suspension provided the Agency by CITIZENS.

C. LIMITED AGENCY AUTHORITY. CITIZENS may in its sole discretion grant an Agency and its Agents a limited authority to service and renew policies, execute endorsements and undertake such other Agency functions as may be authorized by CITIZENS. The grant of limited authority by CITIZENS shall not include the authority for the Agency or its Agents to write new CITIZENS Business and such limited authority shall be conducted by the Agency in accordance with all other applicable provisions of this Agreement and the Documents.

D. ADMINISTRATIVE PAYMENT. In addition to any other rights of CITIZENS set forth herein or in the Documents, CITIZENS may require payment by the Agency or any of its Agents of an amount not to exceed any commission derived by the Agency or such Agent on any CITIZENS policy or policies written or bound in violation of, or not in accordance with, this Agreement or the Documents, Statute, Insurance Code, or Insurance Regulations. Failure of the Agency to make such payment is grounds for termination of the Agreement. Failure of the Agent to make such payment is grounds for termination of the Agent’s appointment.

SECTION VI — GENERAL PROVISIONS

A. CONTROLLING LAW. This Agreement shall be controlled and be subject to the laws of the State of Florida.

B. ENTIRE AGREEMENT. This Agreement supersedes all prior agreements between the parties and constitutes the sole and entire agreement setting forth the benefits and obligations of the parties hereto.

C. AMENDMENT AND MODIFICATION. This Agreement may not be modified except in writing signed by the parties hereto. Amendments may be established by e-mail transmissions or otherwise in writing. However, the parties acknowledge that CITIZENS may, from time to time, unilaterally adopt requirements and/or standards applicable to Agencies and Agents, which requirements and/or standards shall be adhered to and enforced by the Agency and Agents and be deemed incorporated into this Agreement.

D. SURVIVAL OF OBLIGATIONS. The parties hereto acknowledge that they shall continue to be bound by and shall perform, subsequent to the termination or expiration of the Agreement, all of the obligations set forth herein necessary to fulfill the obligations of the parties pursuant to this Agreement.

E. SEVERABILITY. In the event any provision of this Agreement is held to be invalid by a court of competent jurisdiction, the remainder of this agreement not held otherwise unenforceable shall be deemed valid and enforceable.

F. WAIVER. The failure of CITIZENS to take any action, or to delay taking any action, respecting any default by the Agency or its Agents shall not be deemed to constitute a waiver of the default or any subsequent default or an amendment to this Agreement.

G. RIGHT OF APPEAL. Any termination or suspension of this Agreement by CITIZENS may be appealed pursuant to, and in accordance with, the applicable provisions of law.

H. HEADINGS. The section and paragraph headings herein are for convenience of reference only and do not define or limit any of the provisions hereof.

I. CONSIDERATION. All parties to this Agreement do acknowledge that there is good and valuable consideration for the undertakings and obligations set forth herein.

J. REMEDY. Subject to the provisions of the Documents, all parties shall have all remedies available according to the laws of the State of Florida.

K. NOTICES. Any and all notices, designations, consents, offers, acceptances, or any other communications provided for herein, or as may otherwise be required or necessitated by this Agreement, shall be given as provided for herein, and if not specifically provided, such actions may be undertaken in writing and sent via, e-mail transmission, facsimile, hand delivery, overnight carrier, or by registered or certified mail and shall be addressed or delivered as follows:

As to CITIZENS:

Citizens Property Insurance Corporation
Attn: Agency Management
101 North Monroe Street, Suite 1000
Tallahassee, FL 32301
Fax #: (850) 513-3907

As to the Agency:

To the attention of the Agency Principal at the e-mail address, or primary location of the Agency as set forth on The Agent Appointment Application.

Notices sent by hand delivery or e-mail transmission shall be deemed effective on the date of hand delivery or transmission. Notices sent by overnight carrier shall be deemed effective on the next business day after being placed into the hands of the overnight carrier. Notices sent by registered or certified mail shall be deemed effective on the third (3rd) business day after being deposited into the post office. Notices sent by electronic mail shall be deemed to be effective on the day when sent; otherwise they shall be deemed effective on the next business day.

Citizens Property Insurance Corporation
Agent Commission Schedule

Line of Business	Stated[1] Commission Percentage	Effective[2] Commission Percentage	Current Non-Commissionable Surcharges, Assessments, & Fees as of 6/1/09	
Personal Residential Multiperil (PR-M)	**10%**	**7.7% - With Wind[3]** **9.5% - Ex-Wind**	• Citizens Policyholder Surcharge • Citizens Emergency Assessment • EMPA • FHCF Emergency Assessment	• Florida Insurance Guaranty Association Surcharge • Tax-Exempt Surcharge • CAT Protection Surcharge[4]
Personal Residential Wind-Only (PR-W)	**10%**	**8.3%**	• Citizens Policyholder Surcharge • Citizens Emergency Assessment • FHCF Emergency Assessment • Catastrophe Financing/Reinsurance Surcharge	• Florida Insurance Guaranty Association Surcharge • Tax-Exempt Surcharge
Commercial Residential Multiperil (CR-M)	**12%**	**11.4%**	• Citizens Policyholder Surcharge • Citizens Emergency Assessment • EMPA • FHCF Emergency Assessment	• Fire College Trust Fund • Florida Insurance Guaranty Association Surcharge • Tax-Exempt Surcharge
Commercial Residential Wind-Only (CR-W)	**14%**	**11.7%**	• Citizens Policyholder Surcharge • Citizens Emergency Assessment • FHCF Emergency Assessment • Catastrophe Financing/Reinsurance Surcharge	• Florida Insurance Guaranty Association Surcharge • Tax-Exempt Surcharge
Commercial Nonresidential Wind-Only (CNR-W)	**14%**	**11.7%**	• Citizens Policyholder Surcharge • Citizens Emergency Assessment • FHCF Emergency Assessment • Catastrophe Financing/Reinsurance Surcharge	• Florida Insurance Guaranty Association Surcharge • Tax-Exempt Surcharge
Commercial Nonresidential Multiperil (CNR-M)	**7%**	**6.7%** **(Excludes inspection fee)**	• Citizens Policyholder Surcharge • Citizens Emergency Assessment • EMPA • FHCF Emergency Assessment	• Fire College Trust Fund • Tax-Exempt Surcharge • Inspection Fee

[1] **Stated Commission Percentage** is the percentage Citizens applies to commissionable premium to calculate the commission that will be paid. The definition of commissionable premium can be found in the Underwriting Manuals. Total policy premiums include additional surcharges and assessments that are non-commissionable. To view a list of these, please refer to the Citizens Policy Surcharges document on the Agent Resources website.

[2] **Effective Commission Percentage** can be used to estimate the commission that will be paid. This is done by multiplying the total annual premium by the applicable Effective Commission Percentage shown above. It can also be determined by dividing the actual commission paid by the total annual premium charged to the policyholder. These percentages can change when non-commissionable charges are added, removed, or amended.

[3] The Effective Commission Percentage for PR-M policies with wind coverage is a statewide average. Actual effective commission percentages for policies that include wind coverage vary by territory as shown in the PR-M Effective Commission Rates By Territory exhibit. The effective commission percentage for policies excluding wind does not vary by territory and is not subject to the CAT Protection Surcharge.

[4] PR-M policies with wind coverage include a non-commissionable CAT Protection Surcharge. The Agent's Information section of the PR-M Rating Worksheets shows the application of the CAT Protection Surcharge in determining commissionable premium.

Citizens Property Insurance Corporation
Commercial Residential Multiperil

2010 Commercial Residential Manual Page Changes

Rule Title	Page Number & Proposed Rule	Page Number & Current Rule	Comment
Underwriting Section			
Edition Date	All affected pages		The edition dates on amended pages will reflect an edition date of 01/2010
Table of Contents	Table of Contents	Table of Contents	Changes have been made to the TOC page to align page numbers and rules in the manual.
Coverage	Page 2 Rule 120.A.	Page 2 Rule 120.A.	Covered causes of loss basic form description in the manual is amended to include coverage for catastrophic ground cover collapse.
Coverage	Page 3 Rule 120.B.	N/A	A new rule has been added to the manual to provide information regarding the Terrorism Risk Insurance coverage that we provide and gives a general background of the coverage. This rule does not change the availability, pricing or scope of this coverage. Subsequent rules have been renumbered.
Coverage	Page 3 Rule 120.C.2.	Page 3 Rule 120.B.2.	Add language to clarify that we do not require contents coverage in this line of business.
Applications for Insurance	Page 4 Rule 130.A.	Page 3 Rule 130.A.	The edition dates of the forms referenced have been removed to reduce manual maintenance. The actual application forms are not changed.
Cancellations	Page 6 Rule 150	Page 5 Rule 150. A&B.	The “Cancellation by Citizens” provision B. is removed as the cancellation provisions are provided in the coverage forms. Lettering for this rule is removed as there is only one provision now.
Flood Insurance Requirements	Page 6 Rule 170.C.2.	Page 6 Rule 170.C.	The text after “1.” is numbered as “2.”. This change is strictly editorial.
Policy Changes and Midterm Premium Adjustments	Page 8 Rule 210.C.	Page 8 Rule 210	The title of rule 210 is amended from “Changes and Midterm Premium Adjustments” to “Policy Changes and Midterm Premium Adjustments”. We have added a provision to this rule that states a policy may not be cancelled and rewritten to circumvent rate, rule, coverage or surcharge changes.
Commissions	Page 9 Rule 220, Note 2	N/A	A note is added indicating that commissions are not payable on the Florida Hurricane Catastrophe Fund Build-Up premium amount.
Commissions	Page 9 Rule 220, Note 3	Page 9 Rule 220, Note 2	The addition of Note 2 renumbered the existing note to Note 3.
Mandatory Additional Charges	Page 9 Rule 230.C.	Page 9 Rule 230.C.	The name of the Market Equalization Surcharge is changed to the Citizens Policyholder Surcharge. The current surcharge amount is 0; we are not changing the assessment amount in this filing.
Mandatory Additional Charges	Page 10 Rule 230.F.	Page 10 Rule 230.F.	The name of the Market Equalization Surcharge is changed to the Citizens Policyholder Surcharge.
Rates and Rating Section			
Edition Date	All affected pages		The edition dates on amended pages will reflect an edition date of 01/2010
Table of Contents	Table of Contents	Table of Contents	Changes have been made to the TOC page to align page numbers and rules in the manual.
Rating Definitions	Page 1 Rule 400.A.	Page 1 Rule 400.A.	“CCRC” has been added to the heading of the CSP class code table. This clarifies the rule to reflect our current practices regarding the classification of continuing care retirement communities.
Rating Definitions	Page 4 Rule 400.C.3.	Page 4 Rule 400.C.3.	The “Construction Types” heading is changed to read “Mixed Construction” to more accurately reflect the purpose of the rule.
Windstorm Mitigation Features	Page 6 Rule 410.C.1.a.	Page 6 Rule 410.C.1.a.	Amended rule to update statute reference.
Rating	Page 21 Rule 430.A 9 & 10.	Page 21 Rule 430.A 9 – 11	As a result of the FHCF Build-Up premium calculation, the general premium development steps have been adjusted to include the development of an “Adjusted Subtotal” and a “FHCF Combined Build-Up Premium”. Subsequent rule is renumbered.
Rating	Pages 26-27 Rule 430.C 7.	N/A	The new premium determination steps for calculating the Florida Hurricane Catastrophe Fund Build-Up Premium are added. Subsequent rules renumbered.
Rating	Page 28 Rule 430.C.8	Page 27 Rule 430.C.7	The special class rate table has been updated to add new rates.
Rating	Page 29-30 Rule 430.C.9 Class Rate Table	Page 28-29 Rule 430.C.8 Class Rate Table	“CCRC” has been added to the heading of two rate tables. This amendment is made to clarify our current practice regarding the rating of continuing care retirement communities.

Citizens Property Insurance Corporation
Commercial Lines Multiperil

Rule Title	Page Number & Proposed Rule	Page Number & Current Rule	Comment
Rating	Pages 29-32 Rule 430.C.9 Class Rates	Pages 28-31 Rule 430.C.8 Class Rates	The rate tables have been updated to add new rates. Additionally the Group II contents rate tables were re-labeled to reflect "Contents" as opposed to "Building."
Rating	Page 33 Rule 430.C.10 Hurricane Factors	N/A	New Hurricane Factors are provided for all rate tables to calculate the FHCF Build-Up Premium.
Rating	Page 34 Rating Worksheet – Premium Development	Page 32 Rating Worksheet	The premium development calculation steps are adjusted to incorporate the Adjusted Subtotal and the FHCF Combined Build-Up Premium.
Rating	Page 34 Rating Worksheet – Mandatory Additional Charges	Page 32 Rating Worksheet	The Market Equalization surcharge is removed from the rating worksheet as it is no longer being collected. Additionally the "0" premium charge indicated for FIGA has been removed.
Rating	Pages 35 Rating Worksheet – Table C	N/A	The premium calculation steps for incorporating the FHCF Build-Up Premium are added under Table C.

Citizens Property Insurance Corporation

Commercial Lines Account Underwriting Manual

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Underwriting Guidelines

9. Health care facilities (e.g. hospital / clinic, sanitarium, nursing or convalescent home, adult care or assisted living facilities).

10. Residential buildings of a Continuing Care Retirement Community (CCRC) in which less than 75% of the total area of the building is used for independent residential occupancy.

11. Condominium, cooperative, or apartment buildings with transient public lodging exposure (e.g. transient apartments, transient cooperatives, resort condominiums and time share plan condominiums), unless 25% or less of the total number of units in the building is used for transient purposes. Transient means a building which is rented to guests more than 3 times in a calendar year for periods of less than 30 days or one calendar month, whichever is less or held out to the public as a place regularly rented out to guests.

12. Vacant buildings (Any building with an occupancy rate of less than 60% is considered a vacant building).

13. A newly constructed or completely renovated building in which minimum occupancy requirement (less than 60% occupied) will not be met within (90) days.

14. Risks under construction.

15. Risks with mercantile occupancy exceeding 25% of total area per building.

16. Risks containing commercial cooking, other than warming devices.

17. Risks that have been condemned due to condition, or are located in a condemned area or an area scheduled to be condemned due to urban renewal or highway construction.

18. Risks with evidence of disrepair due to neglect or risks with existing damage with no definitive proof of intent to repair within (90) days.

19. Risks with prior damage due to sinkhole activity without certification from a qualified geotechnical engineer that the location has been stabilized and structure has been repaired.

20. Risks constructed partially or completely over water.

21. Risks in which the applicant has been convicted of any degree in the crime of arson in the last five years.

22. Risks with any uncorrected fire code violations.

23. Risks with any exposure to flammables, explosives, or chemicals.

24. Risks for which the most recent prior coverage was issued for less than a full annual term. These risks remain ineligible for a period of 6 months from the prior coverage expiration date.

120. COVERAGE

A. Covered Causes of Loss – Basic Form

Citizens provides the Basic Form which includes coverage for fire, lightning, explosion, windstorm or hail, smoke, aircraft or vehicle, riot or civil commotion, vandalism, sprinkler leakage, sinkhole collapse, volcanic action and catastrophic ground cover collapse.

B. Terrorism Risk Insurance

1. Introduction

The "Terrorism Risk Insurance Act" ("TRIA") establishes a program within the Department of the Treasury in which the Federal Government will share the risk of loss from terrorist attacks with the insurance industry. Federal participation will be triggered when the Secretary of State certifies an act of terrorism, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism, provided the terrorist act results in aggregate losses in excess of an amount stated in the Act. With respect to insured loss resulting from certified acts of terrorism, the Federal Government will reimburse individual insurers for a percentage of losses (as stated in the Act) in excess of the insurer's retention, which is based on a specified percentage of the insurer's earned premium for the year preceding the loss. Insured losses covered by the program are capped at $100 billion per year; this provision serves to limit insurer's liability for losses. If a terrorism event pierces the cap of a given year, insured losses paid (amounts below the cap) under the federal program may be subject to pro rata allocation in accordance with procedures established by the Treasury. All insurers providing commercial property insurance are required to participate in the program to the extent of making available coverage for certified acts of terrorism in accordance with the terms and conditions of coverage which apply to other perils.

2. Coverage

Notice of coverage is provided under form CIT CP 00 60. This form is mandatory on all policies.

3. Premium Adjustment

There is no premium adjustment for this mandatory coverage.

C. Property

1. Citizens provides replacement cost coverage on buildings and actual cash value coverage on contents for all classes deemed Commercial Residential Property.

Exception: Citizens reserves the right to require certain buildings be insured on an ACV basis.

2. Contents coverage is not required and is not available unless the building where the contents are located is insured by Citizens.

3. .Building coverage must be written at a minimum of 80% Replacement Cost with options for 90% and 100% available. Coinsurance options can not be changed mid-term. Coinsurance options may only be amended effective at the normal policy certification renewal effective date.

4. "Blanket coverage" is not available. All buildings and their contents must be scheduled.

5. All Commercial Residential buildings located at the same location must be scheduled on one policy for the same insured.

D. Limits

Minimum limits per building - $50,000

Maximum limits per building – none

The minimum limit is not applicable to auxiliary buildings written in conjunction with apartments and condominiums located on the same premises.

130. APPLICATIONS FOR INSURANCE

A. Application Forms

All "Commercial Property" new business or endorsement requests to add additional locations to an existing commercial property risk must be submitted on the following application forms:

1. Commercial Insurance Application Applicant Information Section ACORD 125.

2. Property Section ACORD 140

3. Citizens Supplemental Application CIT CL-1.

4. Agents/Applicants "New Business" Certification Form CIT CL-2.

Note: Computer generated equivalents of ACORD forms are acceptable as determined by Citizens.

B. Application Completion

Agents, in accordance with the procedures established by Citizens, shall be responsible for assuring that all submitted applications are complete and accurate and in compliance with applicable application requirements for commercial residential policies. The requirement for complete applications shall be strictly enforced. **Incomplete applications are subject to being returned unbound**. A complete application will include the following:

1. All information requested on any applicable application form must be completed.

2. Signatures of the applicant or authorized representative, agent, including license number must be provided on the application form.

3. The application form must specifically show the proposed day, month and year coverage is to be effective.

C. Application Submission

The submission of any Commercial Property on an application form does not bind coverage for the risk. Any scheduled building with a replacement cost over $10,000,000 must be submitted to Citizens at least 30 business days prior to effective date for individual risk rating consideration.

Insurance is effective upon approval of Citizens at 12:01 A.M. the earlier of:

1. The day of receipt by Citizens commercial underwriting department by U.S. mail or overnight courier of a properly completed application, and payment of premium due; or

2. Any later date requested.

D. Premium Handling

1. All premium deposits shall be submitted with each application on a gross annual premium basis.

2. At no time shall the premium deposits be less than that which was paid by the insured, mortgagee, or premium finance company.

3. Failure to submit all required premium could result in Agent/Agency suspension.

4. Remittances of an agency check for Citizens policies may result in Agent/Agency suspension and/or termination.

5. If the insured elects to use outside premium financing, 100% of premium must be submitted with a legible copy of the outside finance agreement.

6. All premium remittances must be payable to or endorsed to Citizens. Checks payable to Citizens cannot be deposited to an agency account. Policyholders' monies deposited into agents account are not recoverable from Citizens, nor can an agent request cancellation of a policy as a result.

E. Required Documents

The following documentation must be received with any new business application or endorsement request to add additional locations to an existing commercial property risk.

1. Copy of signed application (ACORD 125 and 140), Citizens Supplemental Application (CIT CL-1), and Agents/Applicants "New Business" Certification Form (CIT CL-2).

2. A current appraisal (not older than 18 months) for each separately scheduled building to be insured.

3. Documentation from prior carrier affirming applicant's prior loss history for the last 3 years, unless the risk is a new construction or new purchase.

4. A closing statement if the risk is a new construction or new purchase.

5. Copy of a cancellation or non-renewal notice from the previous carrier.

6. Applicable Florida Building Code Commercial Mitigation Verification Affidavit/forms available on Citizens website.

7. HOA declarations if applicable.

8. If a premium finance company pays the annual premium, a legible copy of the premium finance agreement.

9. Any information deemed by Citizens necessary to properly underwrite the risk.

F. Photograph Requirements

Reverse angle photographs showing the front and one side view and a second reflecting the back and remaining side of each separately scheduled building or structure to be insured must be submitted with the application.

The agent may, at his/her expense, designate a person or organization, other than the applicant or insured, to fulfill this requirement. However, the agent will be responsible for the compliance and accuracy of all photographs as provided above.

140. HURRICANE OR TROPICAL STORM BINDING SUSPENSION

No application for new or endorsement for increased coverage may be bound, written or issued, or monies received, regardless of effective date, when a Tropical Storm or Hurricane Watch or Warning has been issued by the National Weather Service for any part of the State of Florida.

150. CANCELLATIONS

If a policy or binder is canceled, it will be on a pro rata basis. Citizens will disregard February 29 in leap years when determining pro-rata earned premiums. A copy of each cancellation notice will be furnished to the first named insured, Agent and other parties listed on the policy.

160. AUTOMATIC INCREASE IN LIMITS

The Building coverage limit may be adjusted at each renewal for inflation. For example, if the MSB index increased 3%, the building coverage limit on a building insured for $100,000 will increase to $103,000.

If an adjustment is made to the building coverage limit, it will be indicated on the renewal Declarations Page by the following statement: "Building coverage limit increased due to inflation measured by the MSB Index."

170. FLOOD INSURANCE REQUIREMENTS

Insureds with properties in Special Flood Hazard Areas, as defined by the National Flood Insurance Program (NFIP) (i.e., A, AO, AH, A1-A30, AE, A99, V, V1-V30, VE) must maintain a flood policy unless the applicant or insured signs the "Election Not to Buy Separate Flood Insurance" (CIT-FW01) Form, or an exception in this rule applies. A "Difference in Condition" (DIC) policy may not be substituted for the flood policy requirement.

A. Waiver of Flood Option

Securing flood insurance is not a condition of coverage if the applicant or insured signs form CIT-FW01. An applicant or insured that does not maintain a flood policy, or does not sign the CIT-FW01 Form, may be denied Citizens coverage.

B. Coverage Requirements

If form CIT-FW01 is not completed, or the property does not meet an exception, the insured must maintain a flood policy in effect, subject to the maximum limits available from NFIP, as follows:

1. With building limits not less than 80% of the Citizens building limits, or
2. Where NFIP issues an Actual Cash Value (ACV) policy, not less than 80% of the building ACV, and
3. With contents limits in any amount, if Citizens contents coverage exists.

C. Exceptions

1. Policies with "windstorm or hail" coverage excluded.
2. Certain risks (i.e., cooperative unit within cooperative building, gazebo, contents located in a building not eligible for flood coverage under the NFIP "Ineligible Property" rule and the NFIP "Examples of Ineligible Risks" rule). A flood policy will not be required for these risks.

205. METHOD OF PAYMENT

Citizens accepts only the following methods of payment:

A. Full Payment Plan

- Pay 100% of the policy premium by the effective date of the policy or the date of issuance.

B. Quarterly Payment Plan -

- Pay 40% of the policy premium by the effective date of the policy or the date of issuance.
- Pay 20% of the policy premium plus 4% interest of the 2nd installment by the 90th day of the policy term.
- Pay 20% of the policy premium plus 4% interest of the 3rd installment by the 180th day of the policy term.
- Pay 20% of the policy premium plus 4% interest of the 4th installment by the 270th day of the policy term.

C. Semi-Annual Payment Plan –

- Pay 60% of the policy premium by the effective date of the policy or the date of issuance.
- Pay 40% of the policy premium plus 4% interest of the 2nd installment by the 180th day of the policy term.

Interest is charged at a rate of 4% per scheduled installment, subsequent to the first installment, which will not exceed approximately 8.5% simple interest per year on the unpaid balance. If the policy is cancelled, 100% of the interest will be refunded.

Lienholders, Mortgagees (E.g. Escrow) and Premium Finance Companies are not eligible for the Quarterly or Semi Annual payment plans.

210. POLICY CHANGES AND MIDTERM PREMIUM ADJUSTMENTS

A. All changes will be made using the rules and rates in effect at the inception of the policy or latest subsequent renewal date thereafter.

B. Hurricane deductible options may only be amended effective at the renewal date. If the policy has sustained a hurricane loss in a calendar year, a request to lower the Calendar Year Hurricane Deductible or a change of deductible type will not be effective until January 1 of the following calendar year. The change must be requested at the renewal date.

C. Policies may not be canceled and rewritten to circumvent forthcoming rate, rule, coverage or surcharge changes.

220. COMMISSIONS

The rate of commission payable to Producers for all coverages is derived from the policy premium. A Producer may not charge a service fee to an applicant for the completion of an application. Neither may a Producer charge any other fee which is not specifically provided for in the Citizens Underwriting Manual. Commissions as outlined above shall be a Producer's only remuneration.

Note 1: No commissions will be payable for mandatory additional charges.

Note 2: No commissions will be payable on the Florida Hurricane Catastrophe Fund Build-Up Premium.

Note 3: In the event the policy premiums are charged off, commission will be paid only on the collected earned premiums.

230. MANDATORY ADDITIONAL CHARGES

A. Florida Insurance Guaranty Association

1. A special FIGA surcharge on policies may apply.

2. Multiply the factor displayed in the Premium Calculation Worksheets by the **GRAND SUBTOTAL** and round to nearest whole dollar.

3. Additional premium endorsements will be subject to the applicable surcharge increase white return premium endorsements will effect a decrease in the applicable surcharge.

4. In the event of policy cancellation, return premium on this assessment shall be prorated.

B. Emergency Management Preparedness and Assistance Trust Fund

A fully earned annual surcharge of four dollars shall be imposed on every policy as required by Florida law.

C. Citizens Policyholder Surcharge

1. Florida law provides that in the event of a regular assessment on member insurers for a particular plan year, of Citizens policyholder shall be subject to surcharges equal to the percentage assessment attributable to such deficit.

2. Multiply the premium Grand Subtotal by the factor(s) displayed in the Premium Calculation Worksheet and round to the nearest whole dollar.

Note: There may be more than one policyholder surcharge in effect at the same time. The applicable effective date(s) for each surcharge is displayed on the "Premium Calculation Worksheet". Be sure to review the effective dates carefully. A particular surcharge may become obsolete before new replacement Manual pages are distributed.

3. Additional premium endorsements will be subject to the applicable surcharge increase while return premium endorsements will effect a decrease in the applicable surcharge.

4. In the event of policy cancellation, return premium on this surcharge shall be prorated.

D. Emergency Assessment

1. Florida law provides that Citizens may impose an emergency assessment to be collected by member insurers if a regular assessment is insufficient to cover the entire deficit for a particular plan year. This assessment may be adjusted annually and may continue until the entire deficit is recouped. This annual assessment is fully earned.

2. Multiply the Premium Grand Subtotal by the factor(s) displayed in the Premium Calculation Worksheet and round to the nearest whole dollar.

Note: There may be more than one assessment in effect at the same time. The applicable effective date(s) for each assessment is displayed on the "Premium Calculation Worksheet". Be sure to review the effective dates carefully. A particular assessment may become obsolete before new replacement Manual pages are distributed.

3. Additional premium endorsements will be subject to the applicable assessment increase while return premium endorsements will effect a decrease in the applicable assessment.

E. Tax-Exempt Surcharge

1. Florida law requires Citizens to impose and collect an amount equal to the premium tax to augment the financial resources of the Corporation.

2. Multiply the Premium Grand Subtotal by the factor(s) displayed in the Premium Calculation Worksheet and round to the nearest whole dollar.

3. Additional premium endorsements will be subject to the applicable surcharge increase while return premium endorsements will effect a decrease in the applicable surcharge.

4. In the event of policy cancellation, return premium on this surcharge shall be calculated on a prorate basis.

F. Other surcharges may be levied in accordance with state statute or Office of Insurance Regulation (ie. Citizens Policyholder Surcharge, FIGA Surcharge, etc.). These surcharges and their calculations will be disclosed when they become applicable.

Citizens Property Insurance Corporation

Commercial Lines Account Rates and Rating

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Commercial Lines Account

Rates and Rating

400. RATING DEFINITIONS

A. Eligible Risks

Apartment, Continuing Care Retirement Community (CCRC), Condominium or Homeowner Association buildings and contents, including any auxiliary buildings located on the same premises. This includes condominium associations and apartment complexes with common areas consisting of 1-4 family dwellings.

Single Buildings for rating purposes:

1. As one building when they communicate through unprotected openings.
2. Separately when separated by space.
3. Separately if divided by an 8-inch masonry or 6-inch reinforced concrete party wall without openings, provided that, if a roof is combustible or metal, the party wall pierces the roof. In addition, if the exterior walls are not masonry, the party wall must pierce the non-masonry walls.

Swimming pools, antennas and satellite dishes must be described specifically to be covered. Use Special Class rates following.

Loss of rents coverage is **not** available through Citizens.

CSP CLASS CODES and DESCRIPTIONS: APARTMENTS, HOMEOWNER ASSOCIATIONS and CCRC's		
Occupancy	**# of Units**	**CSP Class Code**
100% Apartments w/o Mercantile Occupancies**	1-10	0311
	11-30	0312
	31 and over	0313
100% Apartments with Mercantile Occupancies*	1-10	0321
	11-30	0322
	31and over	0323
Special Class rated exposures (swimming pools, receiving antennas, etc.)	N/A	1190
*No more than 25% mercantile occupancy. ** Eligible CCRC occupancy.		

c. AB = Semi-Wind Resistive

Applies to buildings which are classified for Group I rating as Masonry Non-Combustible (Code 4) (See chart on next page).

d. B = Ordinary

Applies to buildings which are classified for Group I rating as Non-Combustible (Code 3), Joisted Masonry (Code 2) or Frame (Code 1) (See chart on next page).

FOR GROUP II RATING, ALL BUILDINGS HAVING WOOD ROOFS ARE CLASSIFIED AS CLASS B = ORDINARY CONSTRUCTION.

3. Mixed Construction

Classify buildings according to the construction definitions in Rule 400 C.

When a building is of mixed construction, determine the applicable construction type as follows but disregarding the wall and floor areas of the basement, or the area of the floor on grade for buildings that do not have a basement:

a. If 2/3 or more of the total wall area is of masonry or fire resistive materials, the construction type is:

1. Fire Resistive or Modified Fire Resistive – when 2/3 or more of the total floor and roof area is of masonry or fire resistive materials.
2. Masonry Non-Combustible – when 2/3 or more of the total floor and roof area is of non-combustible materials.
3. Joisted Masonry – when more than 1/3 of the total floor and roof area is of combustible materials.

b. If 2/3 or more of the total wall area and 2/3 or more of the floor and roof area is of non-combustible materials, the applicable construction type is Non-Combustible.

c. If more than 1/3 of the total wall area is of combustible materials, the applicable construction type is Frame.

d. If none of the preceding items describe the building, apply to ISO for construction type giving construction details.

410. WINDSTORM MITIGATION FEATURES

A. Eligibility

1. When the policy covers the peril of Windstorm, a risk may be eligible for a premium credit to the Windstorm portion of the premium if one or more of the following loss mitigation features or construction techniques exist:

a. Roof Covering;

b. Roof Deck Attachment;

c. Roof-Wall Connection;

d. Opening Protection;

e. Roof Shape; or

f. Secondary Water Resistance

2. The credit recognition and description of the loss mitigation features listed in Paragraph A.1. above are outlined in the Loss Mitigation Credits Tables contained in Paragraph D. below (Note: n/a to Special Class rated exposures).

B. Proof of Compliance

Citizens requires proof which substantiates the existence of the loss mitigation features displayed in the Loss Mitigation Credit Tables. All Loss Mitigation features must be verified for each building utilizing Mitigation affidavits/forms available on Citizens website. The insured is responsible for any expense associated with substantiating the existence of the mitigation features.

Exceptions to use of forms listed above:

Year built 2002 or later (Dade and Broward County ONLY): Type II and Type III structures built on or after January 1, 2002 in Dade or Broward County are eligible for **Opening Protection Class A** credit by providing documentation that validates the year of construction. Acceptable documents include certification of occupancy, copy of property appraisal or any other document Citizens deems acceptable. Completion of mitigation affidavits/forms is not required to receive this Class A credit.

C. Commercial Classification Definitions

1. Terrain Exposure Category Definitions

Apply Exposure Category (terrain) definitions from the Florida Building Code as follows:

a. Exposure C (open terrain with scattered obstructions) applies to: All locations in HVHZ (Miami-Dade and Broward Counties).

- Barrier islands as defined per s. 161.55(4), Florida Statutes, as the land area from the seasonal high water line to a line 5,000 feet landward from the Coastal Construction Control line.
- All other areas with 1,500 feet of the coastal construction control line, or within 1,500 feet of the mean high tide line, whichever is less.

b. Exposure B (urban, suburban, and wooded areas) practically applies to all other locations in Florida by virtue of the exposure definitions for other exposures.

2. Building Types

Buildings are classified based on a combination of building height and wall frame construction. Mean roof height is defined as the average of the eave height and the highest point on the roof above grade.

- ***Type I*** - Buildings that are 3 stories or less.
- ***Type II*** - Buildings that are 4 to 6 stories.
- ***Type III*** - Buildings that are 7 stories or more.

430. RATING

A. GENERAL PREMIUM DEVELOPMENT

DETERMINE FINAL PREMIUMS (separately, for each cause of loss and each coverage item) IN THE FOLLOWING ORDER:

1. Determine the annual rate per $100 from the "class" rate tables or Specific published Loss Costs from ISO Commercial Risk Services, Inc.

2. Reduce the rates for any cause of loss exclusion (VMM, SPKR). To exclude wind, use the X-wind rate shown on the rating worksheet.

Note: Any request to exclude Windstorm or Hail for a property not located in a "WIND ONLY" eligible area, must be submitted with Form CIT WO-1.

3. Apply multiplicative deductible and coinsurance factors sequentially to each Group I and II rate.

4. Apply the BCEGS factor to the Net Rate (group II) before Wind Discounts to determine the Net Rate (group II) before mitigation credit.

5. Calculate the Modified Mitigation Credit using Table A. If applicable, subtract the credit from the Net Rate (group II) before mitigation credit to develop the Net Rate for group II.

6. Round each Net Rate – Building and Contents (Group I and II) premium to three places.

7. Multiply each Net Rate – Building and Contents (Group I and II) premium by the amount of insurance coverage per $100 and round the result to the nearest whole dollar to develop the Premium Subtotals.

8. Sum all Premium Subtotals to develop the Uncapped Grand Subtotal.

9. Calculate the BCEGS and Mitigation Discount Adjustment by using Table B. If applicable, add the BCEGS and Mitigation Discount Adjustment to the Uncapped Grand Subtotal to develop the Adjusted Subtotal.

10. Calculate the Combined FHCF Build-Up Premium by using Table C. Add this to the Adjusted Subtotal to develop the Grand Subtotal premium.

11. Add the following premium surcharges to the Grand Subtotal premium (follow calculations on the Premium Calculation Worksheet) to develop the Total Premium:

- **a.** Fire College Trust Fund - multiply Grand Subtotal premium by .001.
- **b.** Emergency Management Preparedness and Assistance Trust Fund - add flat $4.
- **c.** Tax-exempt Surcharge - multiply Grand Subtotal premium by .0175.
- **d.** 2007 Florida Insurance Guaranty Association Regular Assessment - multiply Grand Subtotal premium by .0072. Applies to new business and renewals effective 06/01/2009 for a period of one year.

B. GENERAL RULES

1. Term - Annual Policy only.

2. Policy-writing Minimum Premium - $100.

C. BUILDING AND PERSONAL PROPERTY COVERAGE

1. Premium Determination

a. Basic Causes of Loss Form

Establish rates or specific Loss Costs for Group I causes of loss.

c. Sum all **Base Premiums** to develop the **Combined Base Premium**.

d. From the premium development table, insert the Net Rate Group II Building and Contents amounts found on the **Net Rate (Group II) Before Wind Discounts** row.

e. From the premium development table, insert the Net Rate Group I Building and Contents amounts found on the **Net Rate - Group I and II** row.

f. Multiply each Building and Contents Group I and Group II Net Rate by the amount of insurance coverage per $100 ($200,000 of coverage would be 2000) to determine each **Non - Mitigated Premium**. Round each result to the nearest whole dollar.

g. Sum all **Non - Mitigated Premiums** to develop the **Combined Non - Mitigated Premium**. This total represents the premium without BCEGS or wind loss mitigation credits applied.

h. Subtract the **Uncapped Grand Subtotal** premium found on the premium development table, from the **Combined Non-Mitigated Premium** to determine the **BCEGS and Mitigation Base Discount**.

i. Divide the **BCEGS and Mitigation Base Discount** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Indicated Credit Factor**. The result is rounded to five decimal places and expresses the BCEGS and wind loss mitigation credit factors as a single factor.

j. Subtract the **Maximum BCEGS and Mitigation Credit Factor** of 0.65 from the **BCEGS and Mitigation Indicated Credit Factor** to determine if a **BCEGS and Mitigation Credit Modifier** is applicable. Round the result to five decimal places. If the result is greater than zero, this represents the modifier. If the result is less than zero, enter 0.

k. Multiply the **BCEGS and Mitigation Credit Modifier** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Discount Adjustment** and round to the nearest whole dollar. This amount will be zero unless the **BCEGS and Mitigation Indicated Credit Factor** is greater than the **Maximum BCEGS and Mitigation Credit Factor**.

l. Enter the **BCEGS and Mitigation Discount Adjustment** into the Premium Development section of the Premium Calculation Worksheet.

7. Florida Hurricane Catastrophe Fund Build-Up Premium

Follow these steps using Table C of the premium calculation worksheet to determine the FHCF Combined Build-Up Premium.

a. Insert the appropriate Building and Contents Group II **Premium Subtotals** determined in the Premium Development section of the Premium Calculation Worksheet.

b. Divide the **Premium Subtotal for Group II** by the **Uncapped Grand Subtotal** for Group II and multiply the result by the **BCEGS and Mitigation Discount Adjustment** to determine the **Group II Discount Adjustment Total**. Round the final result to the nearest dollar.

c. Add the **Premium Subtotal for Group II** to the **Group II Discount Adjustment Total** to calculate the **Capped Premium Subtotal**.

d. Multiply the **Capped Premium Subtotal** by the appropriate **Hurricane Factor** to calculate the **Hurricane Premium Portion**. The **Hurricane Factor** can be found at the bottom of the rate table used for the risk. Round the result to the nearest dollar.

e. Multiply the **Hurricane Premium Portion** by the **FHCF Build-Up Factor** and round to the nearest dollar to determine the **FHCF Build-Up Premium** (Factor is .014).

f. Add the Building and Contents **FHCF Build-Up Premiums** to determine the **FHCF Combined Build-Up Premium**.

g. Enter the **FHCF Combined Build-Up Premium** into the Premium Development section of the Premium Calculation Worksheet.

8. Special Class Rated Exposures

The following rates apply to specifically scheduled property of the type shown in the rate table. For antennas, attach End. CP 14 50.

a. Group I and Group II rates apply statewide, except that Group II rates may be subject to the Windstorm and Hail exclusion credit. Refer to C.3.c. preceding for applicable X-Wind rate.

b. Modify rates shown below for applicable Citizens deductibles for Group I and Group II. (See C.5.c.1. and C.5.c.2. in preceding section).

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Others	0.782	0.723	0.715	0.388	0.186	1.400	1.126
Above Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Others	2.858	1.683	1.718	1.005	0.493	3.976	3.225
Receiving Antennas (Radio, TV, Satellite Dish)	0.360	13.465	13.745	8.041	3.944	31.808	25.797
Open Sided Structures Not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.733	6.873	4.021	1.972	15.904	12.898
M N-C	*	3.283	3.648	2.110	0.927	8.761	7.367
MFR, FR	*	1.302	1.300	0.809	0.359	2.798	2.390

* Use Group I Apartment/Condominium rates based on actual construction of open sided structures.

c. Modify rates for 90% or 100% coinsurance.

9. Group I and II Rating Factors

Select the appropriate building and contents factors from the following tables:

(See next page.)

APARTMENTS, HOMEOWNER ASSOCIATIONS and CCRC **BUILDING** CLASS RATES – BASIC
GROUP I
(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0311, 0312, 0313 Apts	CSP Codes 0321, 0322 Apts with Mercantile	CSP Codes 0323 Apts with Mercantile	Prot Class	Con struction	CSP Codes 0311, 0312, 0313 Apts	CSP Codes 0321, 0322 Apts with Mercantile	CSP Codes 0323 Apts with Mercantile
1	F	0.236	0.464	0.464	Coral Gables	F	0.239	0.473	0.473
	JM	0.236	0.464	0.290		JM	0.239	0.473	0.294
	N-C	0.236	0.464	0.290		N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121		M N-C	0.171	0.336	0.123
	FR	0.072	0.123	0.094		FR	0.063	0.108	0.096
2	F	0.246	0.486	0.486	Hialeah	F	0.231	0.454	0.454
	JM	0.246	0.486	0.303		JM	0.231	0.454	0.281
	N-C	0.246	0.486	0.303		N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.077	0.128	0.099		FR	0.051	0.091	0.091
3	F	0.257	0.508	0.508	Miami	F	0.612	1.206	1.206
	JM	0.257	0.508	0.316		JM	0.612	1.206	0.752
	N-C	0.257	0.508	0.316		N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.082	0.134	0.101		FR	0.125	0.244	0.244
4	F	0.264	0.518	0.518	Miami Beach	F	0.402	0.793	0.793
	JM	0.264	0.518	0.325		JM	0.402	0.793	0.493
	N-C	0.264	0.518	0.325		N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132		M N-C	0.288	0.564	0.206
	FR	0.082	0.134	0.103		FR	0.096	0.165	0.160
5	F	0.268	0.529	0.529	Dade Co. Rem	F	0.266	0.526	0.526
	JM	0.268	0.529	0.330		JM	0.266	0.526	0.327
	N-C	0.268	0.529	0.330		N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134		M N-C	0.184	0.365	0.134
	FR	0.082	0.139	0.105		FR	0.071	0.116	0.105
6	F	0.284	0.561	0.561	Jackson-ville	F	0.346	0.679	0.679
	JM	0.284	0.561	0.349		JM	0.346	0.679	0.424
	N-C	0.284	0.561	0.349		N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143		M N-C	0.244	0.478	0.173
	FR	0.086	0.144	0.110		FR	0.107	0.184	0.139
7	F	0.316	0.623	0.623	Tampa	F	0.532	1.048	1.048
	JM	0.316	0.623	0.389		JM	0.532	1.048	0.652
	N-C	0.316	0.623	0.389		N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.093	0.159	0.118		FR	0.107	0.209	0.209
8	F	0.349	0.687	0.687	Temple Terrace	F	0.301	0.594	0.594
	JM	0.349	0.687	0.430		JM	0.301	0.594	0.370
	N-C	0.349	0.687	0.430		N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167		M N-C	0.209	0.413	0.149
	FR	0.103	0.169	0.129		FR	0.086	0.148	0.118
9	F	0.381	0.752	0.752	Hillsboro Co. Rem	F	0.305	0.605	0.605
	JM	0.381	0.752	0.470		JM	0.305	0.605	0.378
	N-C	0.381	0.752	0.470		N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180		M N-C	0.215	0.422	0.154
	FR	0.107	0.184	0.139		FR	0.093	0.155	0.121
10	F	0.462	0.910	0.910	St. Peters-burg	F	0.365	0.717	0.717
	JM	0.462	0.910	0.569		JM	0.365	0.717	0.448
	N-C	0.462	0.910	0.569		N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212		M N-C	0.260	0.510	0.184
	FR	0.128	0.221	0.167		FR	0.077	0.145	0.145

Group II						Group II Construction Code
Territory		Buildings AA	A	AB	B	
Seacoast	(1)	0.566	0.627	1.111	1.461	**AA** - Superior
Seacoast	(2)	0.573	0.631	1.120	1.522	**A** - Wind Resistive
Seacoast	(3)	0.313	0.345	0.605	0.898	**AB** - Semi-Wind Resistive
Inland	(4)	0.156	0.177	0.279	0.475	**B** - Ordinary
Monroe Remainder	(5)	1.053	1.178	2.464	3.345	
Key West	(6)	0.867	0.962	1.546	2.777	

APARTMENTS, HOMEOWNER ASSOCIATIONS and CCRC **CONTENTS** CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes			City Rates	Con-struction	CSP Codes		
		0311, 0312, 0313	0321, 0322	0323			0311, 0312, 0313	0321, 0322	0323
		Apts	Apts with Mercantile				Apts	Apts with Mercantile	
1	F	0.412	0.412	0.412	Coral Gables	F	0.415	0.415	0.415
	JM	0.412	0.412	0.412		JM	0.415	0.415	0.415
	N-C	0.412	0.412	0.412		N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304		M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
2	F	0.431	0.431	0.431	Hialeah	F	0.402	0.402	0.402
	JM	0.431	0.431	0.431		JM	0.402	0.402	0.402
	N-C	0.431	0.431	0.431		N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
3	F	0.452	0.452	0.452	Miami	F	1.071	1.071	1.071
	JM	0.452	0.452	0.452		JM	1.071	1.071	1.071
	N-C	0.452	0.452	0.452		N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
4	F	0.460	0.460	0.460	Miami Beach	F	0.702	0.702	0.702
	JM	0.460	0.460	0.460		JM	0.702	0.702	0.702
	N-C	0.460	0.460	0.460		N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331		M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
5	F	0.470	0.470	0.470	Dade Co. Rem	F	0.466	0.466	0.466
	JM	0.470	0.470	0.470		JM	0.466	0.466	0.466
	N-C	0.470	0.470	0.470		N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339		M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224		FR	0.224	0.224	0.224
6	F	0.502	0.502	0.502	Jackson-ville	F	0.605	0.605	0.605
	JM	0.502	0.502	0.502		JM	0.605	0.605	0.605
	N-C	0.502	0.502	0.502		N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354		M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
7	F	0.555	0.555	0.555	Tampa	F	0.928	0.928	0.928
	JM	0.555	0.555	0.555		JM	0.928	0.928	0.928
	N-C	0.555	0.555	0.555		N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
8	F	0.613	0.613	0.613	Temple Terrace	F	0.529	0.529	0.529
	JM	0.613	0.613	0.613		JM	0.529	0.529	0.529
	N-C	0.613	0.613	0.613		N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415		M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
9	F	0.667	0.667	0.667	Hillsboro Co. Rem	F	0.536	0.536	0.536
	JM	0.667	0.667	0.667		JM	0.536	0.536	0.536
	N-C	0.667	0.667	0.667		N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452		M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304		FR	0.260	0.260	0.260
10	F	0.807	0.807	0.807	St. Peters-burg	F	0.636	0.636	0.636
	JM	0.807	0.807	0.807		JM	0.636	0.636	0.636
	N-C	0.807	0.807	0.807		N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533		M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Group II						Group II Construction Code
Territory		Contents				
		AA	A	AB	B	
Seacoast	(1)	0.280	0.310	0.631	0.869	**AA** - Superior
Seacoast	(2)	0.300	0.326	0.668	0.939	**A** - Wind Resistive
Seacoast	(3)	0.174	0.186	0.321	0.534	**AB** - Semi-Wind Resistive
Inland	(4)	0.148	0.168	0.232	0.413	**B** - Ordinary
Monroe Remainder	(5)	0.653	0.720	1.549	2.159	
Key West	(6)	0.478	0.529	1.153	1.646	

RESIDENTIAL CONDOMINIUMS BUILDING CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes			City Rates	Con-struction	CSP Codes		
		0331, 0332, 0333	0341, 0342	0343			0331, 0332, 0333	0341, 0342	0343
		Condos	Condos with Mercantile				Condos	Condos with Mercantile	
1	F	0.236	0.464	0.464	Coral Gables	F	0.239	0.473	0.473
	JM	0.236	0.464	0.290		JM	0.239	0.473	0.294
	N-C	0.236	0.464	0.290		N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121		M N-C	0.171	0.336	0.123
	FR	0.048	0.094	0.094		FR	0.048	0.096	0.096
2	F	0.246	0.486	0.486	Hialeah	F	0.231	0.454	0.454
	JM	0.246	0.486	0.303		JM	0.231	0.454	0.281
	N-C	0.246	0.486	0.303		N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.050	0.099	0.099		FR	0.046	0.091	0.091
3	F	0.257	0.508	0.508	Miami	F	0.612	1.206	1.206
	JM	0.257	0.508	0.316		JM	0.612	1.206	0.752
	N-C	0.257	0.508	0.316		N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.050	0.101	0.101		FR	0.125	0.244	0.244
4	F	0.264	0.518	0.518	Miami Beach	F	0.402	0.793	0.793
	JM	0.264	0.518	0.325		JM	0.402	0.793	0.493
	N-C	0.264	0.518	0.325		N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132		M N-C	0.288	0.564	0.206
	FR	0.052	0.101	0.101		FR	0.083	0.160	0.160
5	F	0.268	0.529	0.529	Dade Co. Rem	F	0.266	0.526	0.526
	JM	0.268	0.529	0.330		JM	0.266	0.526	0.327
	N-C	0.268	0.529	0.330		N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134		M N-C	0.184	0.365	0.134
	FR	0.052	0.105	0.105		FR	0.052	0.105	0.105
6	F	0.284	0.561	0.561	Jackson-ville	F	0.346	0.679	0.679
	JM	0.284	0.561	0.349		JM	0.346	0.679	0.424
	N-C	0.284	0.561	0.349		N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143		M N-C	0.244	0.478	0.173
	FR	0.057	0.110	0.110		FR	0.070	0.136	0.136
7	F	0.316	0.623	0.623	Tampa	F	0.532	1.048	1.048
	JM	0.316	0.623	0.389		JM	0.532	1.048	0.652
	N-C	0.316	0.623	0.389		N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.061	0.118	0.118		FR	0.107	0.209	0.209
8	F	0.349	0.687	0.687	Temple Terrace	F	0.301	0.594	0.594
	JM	0.349	0.687	0.430		JM	0.301	0.594	0.370
	N-C	0.349	0.687	0.430		N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167		M N-C	0.209	0.413	0.149
	FR	0.068	0.129	0.129		FR	0.059	0.118	0.118
9	F	0.381	0.752	0.752	Hillsboro Co. Rem	F	0.305	0.605	0.605
	JM	0.381	0.752	0.470		JM	0.305	0.605	0.378
	N-C	0.381	0.752	0.470		N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180		M N-C	0.215	0.422	0.154
	FR	0.072	0.139	0.139		FR	0.061	0.121	0.121
10	F	0.462	0.910	0.910	St. Peters-burg	F	0.365	0.717	0.717
	JM	0.462	0.910	0.569		JM	0.365	0.717	0.448
	N-C	0.462	0.910	0.569		N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212		M N-C	0.260	0.510	0.184
	FR	0.085	0.167	0.167		FR	0.074	0.145	0.145

Group II					
Territory		Buildings			
		AA	A	AB	B
Seacoast	(1)	0.570	0.631	1.117	1.470
Seacoast	(2)	0.574	0.632	1.123	1.525
Seacoast	(3)	0.312	0.344	0.603	0.896
Inland	(4)	0.155	0.177	0.277	0.473
Monroe Remainder	(5)	1.053	1.178	2.464	3.345
Key West	(6)	0.867	0.962	1.546	2.762

Group II Construction Code	
AA	- Superior
A	- Wind Resistive
AB	- Semi-Wind Resistive
B	- Ordinary

RESIDENTIAL CONDOMINIUMS CONTENTS CLASS RATES – BASIC GROUP I
(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0331, 0332, 0333 Condos	CSP Codes 0341, 0342 Condos with Mercantile	CSP Codes 0343 Condos with Mercantile	City Rates	Con-struction	CSP Codes 0331, 0332, 0333 Condos	CSP Codes 0341, 0342 Condos with Mercantile	CSP Codes 0343 Condos with Mercantile
1	F	0.412	0.412	0.412	Coral Gables	F	0.415	0.415	0.415
	JM	0.412	0.412	0.412		JM	0.415	0.415	0.415
	N-C	0.412	0.412	0.412		N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304		M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
2	F	0.431	0.431	0.431	Hialeah	F	0.402	0.402	0.402
	JM	0.431	0.431	0.431		JM	0.402	0.402	0.402
	N-C	0.431	0.431	0.431		N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
3	F	0.452	0.452	0.452	Miami	F	1.071	1.071	1.071
	JM	0.452	0.452	0.452		JM	1.071	1.071	1.071
	N-C	0.452	0.452	0.452		N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
4	F	0.460	0.460	0.460	Miami Beach	F	0.702	0.702	0.702
	JM	0.460	0.460	0.460		JM	0.702	0.702	0.702
	N-C	0.460	0.460	0.460		N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331		M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
5	F	0.470	0.470	0.470	Dade Co. Rem	F	0.466	0.466	0.466
	JM	0.470	0.470	0.470		JM	0.466	0.466	0.466
	N-C	0.470	0.470	0.470		N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339		M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224		FR	0.224	0.224	0.224
6	F	0.502	0.502	0.502	Jackson-ville	F	0.605	0.605	0.605
	JM	0.502	0.502	0.502		JM	0.605	0.605	0.605
	N-C	0.502	0.502	0.502		N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354		M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
7	F	0.555	0.555	0.555	Tampa	F	0.928	0.928	0.928
	JM	0.555	0.555	0.555		JM	0.928	0.928	0.928
	N-C	0.555	0.555	0.555		N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
8	F	0.613	0.613	0.613	Temple Terrace	F	0.529	0.529	0.529
	JM	0.613	0.613	0.613		JM	0.529	0.529	0.529
	N-C	0.613	0.613	0.613		N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415		M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
9	F	0.667	0.667	0.667	Hillsboro Co. Rem	F	0.536	0.536	0.536
	JM	0.667	0.667	0.667		JM	0.536	0.536	0.536
	N-C	0.667	0.667	0.667		N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452		M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304		FR	0.260	0.260	0.260
10	F	0.807	0.807	0.807	St. Peters-burg	F	0.636	0.636	0.636
	JM	0.807	0.807	0.807		JM	0.636	0.636	0.636
	N-C	0.807	0.807	0.807		N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533		M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Group II Territory		Contents AA	Contents A	Contents AB	Contents B
Seacoast	(1)	0.282	0.312	0.634	0.874
Seacoast	(2)	0.300	0.327	0.669	0.941
Seacoast	(3)	0.172	0.184	0.321	0.533
Inland	(4)	0.148	0.167	0.230	0.410
Monroe Remainder	(5)	0.653	0.720	1.549	2.159
Key West	(6)	0.478	0.529	1.153	1.646

Group II Construction Code

AA - Superior
A - Wind Resistive
AB - Semi-Wind Resistive
B - Ordinary

10. Hurricane Factors

Hurricane Factors – Apartments, Homeowner Associations and CCRC's									
Territory		Buildings				Contents			
		AA	A	AB	B	AA	A	AB	B
Seacoast	**(1)**	0.633	0.668	0.757	0.831	0.584	0.615	0.655	0.764
Seacoast	**(2)**	0.609	0.642	0.724	0.790	0.464	0.475	0.549	0.685
Seacoast	**(3)**	0.342	0.405	0.591	0.702	0.208	0.248	0.476	0.616
Inland	**(4)**	0.011	0.073	0.190	0.335	0.065	0.059	0.091	0.145
Monroe Remainder	**(5)**	0.780	0.798	0.865	0.879	0.693	0.718	0.795	0.858
Key West	**(6)**	0.781	0.803	0.876	0.921	0.760	0.788	0.829	0.893

Hurricane Factors - Condominiums									
Territory		Buildings				Contents			
		AA	A	AB	B	AA	A	AB	B
Seacoast	**(1)**	0.633	0.668	0.754	0.83	0.584	0.615	0.655	0.764
Seacoast	**(2)**	0.589	0.626	0.719	0.787	0.464	0.475	0.549	0.685
Seacoast	**(3)**	0.272	0.343	0.571	0.695	0.208	0.248	0.476	0.616
Inland	**(4)**	0.011	0.012	0.169	0.327	0.065	0.059	0.091	0.145
Monroe Remainder	**(5)**	0.774	0.794	0.864	0.898	0.693	0.718	0.793	0.858
Key West	**(6)**	0.776	0.799	0.876	0.92	0.76	0.788	0.829	0.893

Hurricane Factors – Special Class		
Territory		All Items
Seacoast	**(1)**	0.747
Seacoast	**(2)**	0.763
Seacoast	**(3)**	0.624
Inland	**(4)**	0.302
Monroe Remainder	**(5)**	0.889
Key West	**(6)**	0.903

CITIZENS PREMIUM CALCULATION WORKSHEET

COMMERCIAL RESIDENTIAL

Named Insured: _____ **Effective Date:** _____
Policy Number: _____ **Location:** _____ **Building Number:** _____
Protection Class: _____ **EC Zone:** _____ **Group I Construction:** ☐ F ☐ JM ☐ N-C ☐ MN-C ☐ FR
Hurricane Deductible: ☐ 3% ☐ 5% **Group II Construction:** ☐ AA ☐ A ☐ AB ☐ B
Coverage Amt: Building $_____ ☐ R/C or ☐ ACV **Contents $**_____ **(ACV) Flood Zone** _____

PREMIUM DEVELOPMENT	BUILDING		CONTENTS	
	GROUP I	GROUP II	GROUP I	GROUP II
ISO Specific Building Loss Costs - $500 Ded.	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (or above results) ☐ W-Wind ☐ X-Wind: Use for Group II, Building = 0.052 and Contents = 0.052 (statewide)	$	$	$	$
Vandalism Exclusion (Group I = 0.0081 statewide)	-		-	
Sprinkler Leakage Exclusion (multiply or subtract)	× -		× -	
Mandatory Higher "All Perils" Deductible Factor ☐ $1,000 (Min.) ☐ $2,500 ☐ $5,000 ☐ $10,000	×		×	
****Percentage Hurricane Deductible Factor** ☐ Occurrence ☐ Calendar Year ☐ 3% ☐ 5%		×		×
Optional Coinsurance Factor: ☐ 90% ☐ 100%	×	×	×	×
Net Rate (Group II) before Wind Discounts Do Not Round		=		=
** **Building Code Effectiveness Grading "BCEGS"**		×		×
Net Rate (Group II) before Mitigation Credit Do Not Round		=		=
****Modified Mitigation Credit** ** (see Table A below)*		-		-
Net Rate – Group I and II (Round to three places)	=	=	=	=
Amount of Insurance (Per $100 basis)	×	×	×	×
PREMIUM SUBTOTALS	= *	= *	= *	= *
UNCAPPED GRAND SUBTOTAL (GROUP I AND GROUP II TOTAL PREMIUMS – Building & Contents)				=
BCEG and Mitigation Discount Adjustment ** (see Table B below)*				+
Adjusted Subtotal				=
FHCF Combined Build-Up Premium ** (see Table C below)*				+
GRAND SUBTOTAL				=

Table A
Modified Mitigation Credit Calculation

	Building	Contents
Net Rate (Group II) before Mitigation Credit		
Wind Percentage (Page 17)	×	×
Net Rate Wind Portion	=	=
Wind Loss Mitigation Credit (Page 13- 16)	×	×
Modified Mitigation Credit	=	=

* Round to Nearest Dollar
** Not Applicable To X-Wind Policies

MANDATORY ADDITIONAL CHARGES	
2007 Florida Insurance Guaranty Association Regular Assessment: Grand Subtotal _____ × .0072 = (Applies for one year to all policies effective 06/01/2009)	+ *
Emergency Management Preparedness And Assistance Trust Fund: (Per Policy Flat Fully Earned)	+ $4
Fire College Trust Fund: Grand Subtotal _____ × .001 =	+ *
FHCF Assessment Grand Subtotal _____ × .01 =	+ *
TAX-EXEMPT SURCHARGE: Grand Subtotal _____ × .0175 =	+ *
Emergency Assessment: Grand Subtotal _____ × .014 =	+ *
TOTAL PREMIUM	$ *

Table B BCEGS and Mitigation Discount Adjustment				
	BUILDING		CONTENTS	
	Group I	Group II	Group I	Group II
ISO Specific Building Loss Costs - $500 Ded. (from premium development table)	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (from premium development table)	= $	$	= $	$
Amount of Insurance (Per $100 basis)	X	X	X	X
Base Premium (round to $)	=	=	=	=
Combined Base Premium (sum of 4 columns in row above)				=
Net Rate (Group II) Before Wind Discounts (from premium development table)		$		$
Net Rate (Group I) (from premium development table)	$		$	
Amount of Insurance (Per $100 basis)	X	X	X	X
Non Mitigated Premium (round to $)	=	=	=	=
Combined Non Mitigated Premium (sum of 4 columns in row above)				=
Uncapped Grand Subtotal (from premium development table)				-
BCEGS and Mitigation Base Discount				=
Combined Base Premium				÷
BCEGS and Mitigation Indicated Credit Factor (round to 5 decimal places)				=
Maximum BCEGS and Mitigation Discount				- .65
BCEGS and Mitigation Credit Modifier (round to 5 decimal places – If the result is less than zero, enter 0)				=
Combined Base Premium				X
BCEGS and Mitigation Discount Adjustment (round to $ and enter adjustment amount on Premium Calculation Worksheet – The result will be zero if the BCEGS and Mitigation Credit Modifier is zero)				=

Table C Calculation of the FHCF Build-Up Premium		
	BUILDING Group II	**CONTENTS Group II**
Premium Subtotal for Group II	=	=
Uncapped Grand Subtotal Group II	÷	÷
BCEGs and Mitigation Discount Adjustment	×	×
Group II Discount Adjustment Total	=	=
Premium Subtotal for Group II	+	+
Capped Premium Subtotal	=	=
Hurricane Factor	×	×
Hurricane Premium Portion	=	=
FHCF Build-Up Factor	× .014	× .014
FHCF Build-Up Premium	=	=
FHCF Combined Build-Up Premium		=

Citizens Property Insurance Corporation

Commercial Lines Account Underwriting Manual

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Underwriting Guidelines

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9. Health care facilities (e.g. hospital / clinic, sanitarium, nursing or convalescent home, adult care or assisted living facilities).

10. Residential buildings of a Continuing Care Retirement Community (CCRC) in which less than 75% of the total area of the building is used for independent residential occupancy.

11. Condominium, cooperative, or apartment buildings with transient public lodging exposure (e.g. transient apartments, transient cooperatives, resort condominiums and time share plan condominiums), unless 25% or less of the total number of units in the building is used for transient purposes. Transient means a building which is rented to guests more than 3 times in a calendar year for periods of less than 30 days or one calendar month, whichever is less or held out to the public as a place regularly rented out to guests.

12. Vacant buildings (Any building with an occupancy rate of less than 60% is considered a vacant building).

13. A newly constructed or completely renovated building in which minimum occupancy requirement (less than 60% occupied) will not be met within (90) days.

14. Risks under construction.

15. Risks with mercantile occupancy exceeding 25% of total area per building.

16. Risks containing commercial cooking, other than warming devices.

17. Risks that have been condemned due to condition, or are located in a condemned area or an area scheduled to be condemned due to urban renewal or highway construction.

18. Risks with evidence of disrepair due to neglect or risks with existing damage with no definitive proof of intent to repair within (90) days.

19. Risks with prior damage due to sinkhole activity without certification from a qualified geotechnical engineer that the location has been stabilized and structure has been repaired.

20. Risks constructed partially or completely over water.

21. Risks in which the applicant has been convicted of any degree in the crime of arson in the last five years.

22. Risks with any uncorrected fire code violations.

23. Risks with any exposure to flammables, explosives, or chemicals.

24. Risks for which the most recent prior coverage was issued for less than a full annual term. These risks remain ineligible for a period of 6 months from the prior coverage expiration date.

120. COVERAGE

A. Covered Causes of Loss – Basic Form

Citizens provides the Basic Form which includes coverage for fire, lightning, explosion, windstorm or hail, smoke, aircraft or vehicle, riot or civil commotion, vandalism, sprinkler leakage, sinkhole collapse, volcanic action and catastrophic ground cover collapse.

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B. Terrorism Risk Insurance

1. Introduction

The "Terrorism Risk Insurance Act" ("TRIA") establishes a program within the Department of the Treasury in which the Federal Government will share the risk of loss from terrorist attacks with the insurance industry. Federal participation will be triggered when the Secretary of State certifies an act of terrorism, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism, provided the terrorist act results in aggregate losses in excess of an amount stated in the Act. With respect to insured loss resulting from certified acts of terrorism, the Federal Government will reimburse individual insurers for a percentage of losses (as stated in the Act) in excess of the insurer's retention, which is based on a specified percentage of the insurer's earned premium for the year preceding the loss. Insured losses covered by the program are capped at $100 billion per year; this provision serves to limit insurer's liability for losses. If a terrorism event pierces the cap of a given year, insured losses paid (amounts below the cap) under the federal program may be subject to pro rata allocation in accordance with procedures established by the Treasury. All insurers providing commercial property insurance are required to participate in the program to the extent of making available coverage for certified acts of terrorism in accordance with the terms and conditions of coverage which apply to other perils.

2. Coverage

Notice of coverage is provided under form CIT CP 00 60. This form is mandatory on all policies.

3. Premium Adjustment

There is no premium adjustment for this mandatory coverage.

C. Property

1. Citizens provides replacement cost coverage on buildings and actual cash value coverage on contents for all classes deemed Commercial Residential Property.

   Exception: Citizens reserves the right to require certain buildings be insured on an ACV basis.

2. Contents coverage is not required and is not available unless the building where the contents are located is insured by Citizens.

3. Building coverage must be written at a minimum of 80% Replacement Cost with options for 90% and 100% available. Coinsurance options can not be changed mid-term. Coinsurance options may only be amended effective at the normal policy certification renewal effective date.

4. "Blanket coverage" is not available. All buildings and their contents must be scheduled.

5. All Commercial Residential buildings located at the same location must be scheduled on one policy for the same insured.

D. Limits

Minimum limits per building - $50,000

Maximum limits per building – none

The minimum limit is not applicable to auxiliary buildings written in conjunction with apartments and condominiums located on the same premises.

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130. APPLICATIONS FOR INSURANCE

A. Application Forms

All "Commercial Property" new business or endorsement requests to add additional locations to an existing commercial property risk must be submitted on the following application forms:

1. Commercial Insurance Application Applicant Information Section ACORD 125
2. Property Section ACORD 140
3. Citizens Supplemental Application CIT CL-1
4. Agents/Applicants "New Business" Certification Form CIT CL-2.

Note: Computer generated equivalents of ACORD forms are acceptable as determined by Citizens.

B. Application Completion

Agents, in accordance with the procedures established by Citizens, shall be responsible for assuring that all submitted applications are complete and accurate and in compliance with applicable application requirements for commercial residential policies. The requirement for complete applications shall be strictly enforced. **Incomplete applications are subject to being returned unbound**. A complete application will include the following:

1. All information requested on any applicable application form must be completed.
2. Signatures of the applicant or authorized representative, agent, including license number must be provided on the application form.
3. The application form must specifically show the proposed day, month and year coverage is to be effective.

C. Application Submission

The submission of any Commercial Property on an application form does not bind coverage for the risk. Any scheduled building with a replacement cost over $10,000,000 must be submitted to Citizens at least 30 business days prior to effective date for individual risk rating consideration.

Insurance is effective upon approval of Citizens at 12:01 A.M. the earlier of:

1. The day of receipt by Citizens commercial underwriting department by U.S. mail or overnight courier of a properly completed application, and payment of premium due; or
2. Any later date requested.

D. Premium Handling

1. All premium deposits shall be submitted with each application on a gross annual premium basis.
2. At no time shall the premium deposits be less than that which was paid by the insured, mortgagee, or premium finance company.
3. Failure to submit all required premium could result in Agent/Agency suspension.
4. Remittances of an agency check for Citizens policies may result in Agent/Agency suspension and/or termination.

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5. If the insured elects to use outside premium financing, 100% of premium must be submitted with a legible copy of the outside finance agreement.
6. All premium remittances must be payable to or endorsed to Citizens. Checks payable to Citizens cannot be deposited to an agency account. Policyholders' monies deposited into agents account are not recoverable from Citizens, nor can an agent request cancellation of a policy as a result.

E. Required Documents

The following documentation must be received with any new business application or endorsement request to add additional locations to an existing commercial property risk.

1. Copy of signed application (ACORD 125 and 140), Citizens Supplemental Application (CIT CL-1), and Agents/Applicants "New Business" Certification Form (CIT CL-2).
2. A current appraisal (not older than 18 months) for each separately scheduled building to be insured.
3. Documentation from prior carrier affirming applicant's prior loss history for the last 3 years, unless the risk is a new construction or new purchase.
4. A closing statement if the risk is a new construction or new purchase.
5. Copy of a cancellation or non-renewal notice from the previous carrier.
6. Applicable Florida Building Code Commercial Mitigation Verification Affidavit/forms available on Citizens website.
7. HOA declarations if applicable.
8. If a premium finance company pays the annual premium, a legible copy of the premium finance agreement.
9. Any information deemed by Citizens necessary to properly underwrite the risk.

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F. Photograph Requirements

Reverse angle photographs showing the front and one side view and a second reflecting the back and remaining side of each separately scheduled building or structure to be insured must be submitted with the application.

The agent may, at his/her expense, designate a person or organization, other than the applicant or insured, to fulfill this requirement. However, the agent will be responsible for the compliance and accuracy of all photographs as provided above.

140. HURRICANE OR TROPICAL STORM BINDING SUSPENSION

No application for new or endorsement for increased coverage may be bound, written or issued, or monies received, regardless of effective date, when a Tropical Storm or Hurricane Watch or Warning has been issued by the National Weather Service for any part of the State of Florida.

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150. CANCELLATIONS

If a policy or binder is canceled, it will be on a pro rata basis. Citizens will disregard February 29 in leap years when determining pro-rata earned premiums. A copy of each cancellation notice will be furnished to the first named insured, Agent and other parties listed on the policy.

160. AUTOMATIC INCREASE IN LIMITS

The Building coverage limit may be adjusted at each renewal for inflation. For example, if the MSB index increased 3%, the building coverage limit on a building insured for $100,000 will increase to $103,000.

If an adjustment is made to the building coverage limit, it will be indicated on the renewal Declarations Page by the following statement: "Building coverage limit increased due to inflation measured by the MSB Index."

170. FLOOD INSURANCE REQUIREMENTS

Insureds with properties in Special Flood Hazard Areas, as defined by the National Flood Insurance Program (NFIP) (i.e., A, AO, AH, A1-A30, AE, A99, V, V1-V30, VE) must maintain a flood policy unless the applicant or insured signs the "Election Not to Buy Separate Flood Insurance" (CIT-FW01) Form, or an exception in this rule applies. A "Difference in Condition" (DIC) policy may not be substituted for the flood policy requirement.

A. Waiver of Flood Option

Securing flood insurance is not a condition of coverage if the applicant or insured signs form CIT-FW01. An applicant or insured that does not maintain a flood policy, or does not sign the CIT-FW01 Form, may be denied Citizens coverage.

B. Coverage Requirements

If form CIT-FW01 is not completed, or the property does not meet an exception, the insured must maintain a flood policy in effect, subject to the maximum limits available from NFIP, as follows:

1. With building limits not less than 80% of the Citizens building limits, or
2. Where NFIP issues an Actual Cash Value (ACV) policy, not less than 80% of the building ACV, and
3. With contents limits in any amount, if Citizens contents coverage exists.

C. Exceptions

1. Policies with "windstorm or hail" coverage excluded.
2. Certain risks (i.e., cooperative unit within cooperative building, gazebo, contents located in a building not eligible for flood coverage under the NFIP "Ineligible Property" rule and the NFIP "Examples of Ineligible Risks" rule). A flood policy will not be required for these risks.

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Citizens will cancel a policy or binder if the insured:¶
<#>Is not, or ceases to be, eligible for coverage.¶
<#>Has obtained the insurance through fraud or willful misrepresentation, or willfully makes incorrect or misleading statements in the prescribed application form; or¶
<#>Has failed to pay any premium due under the policy; or¶
<#>Fails to report all information of a material nature; or¶
<#>Fails to provide information requested by Citizens to develop the risk further or to complete an inspection; or¶
<#>Has financed the premium and the premium finance company acting pursuant to a Power of Attorney granted by the Insured requests cancellation for nonpayment of premium.¶
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205. METHOD OF PAYMENT

Citizens accepts only the following methods of payment:

A. Full Payment Plan

- Pay 100% of the policy premium by the effective date of the policy or the date of issuance.

B. Quarterly Payment Plan -

- Pay 40% of the policy premium by the effective date of the policy or the date of issuance.
- Pay 20% of the policy premium plus 4% interest of the 2nd installment by the 90th day of the policy term.
- Pay 20% of the policy premium plus 4% interest of the 3rd installment by the 180th day of the policy term.
- Pay 20% of the policy premium plus 4% interest of the 4th installment by the 270th day of the policy term.

C. Semi-Annual Payment Plan –

- Pay 60% of the policy premium by the effective date of the policy or the date of issuance.
- Pay 40% of the policy premium plus 4% interest of the 2nd installment by the 180th day of the policy term.

Interest is charged at a rate of 4% per scheduled installment, subsequent to the first installment, which will not exceed approximately 8.5% simple interest per year on the unpaid balance. If the policy is cancelled, 100% of the interest will be refunded.

Lienholders, Mortgagees (E.g. Escrow) and Premium Finance Companies are not eligible for the Quarterly or Semi Annual payment plans.

210. POLICY CHANGES AND MIDTERM PREMIUM ADJUSTMENTS

A. All changes will be made using the rules and rates in effect at the inception of the policy or latest subsequent renewal date thereafter.

B. Hurricane deductible options may only be amended effective at the renewal date. If the policy has sustained a hurricane loss in a calendar year, a request to lower the Calendar Year Hurricane Deductible or a change of deductible type will not be effective until January 1 of the following calendar year. The change must be requested at the renewal date.

C. Policies may not be canceled and rewritten to circumvent forthcoming rate, rule, coverage or surcharge changes.

220. COMMISSIONS

The rate of commission payable to Producers for all coverages is derived from the policy premium. A Producer may not charge a service fee to an applicant for the completion of an application. Neither may a Producer charge any other fee which is not specifically provided for in the Citizens Underwriting Manual. Commissions as outlined above shall be a Producer's only remuneration.

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Note 1: No commissions will be payable for mandatory additional charges.

Note 2: No commissions will be payable on the Florida Hurricane Catastrophe Fund Build-Up Premium.

Note 3: In the event the policy premiums are charged off, commission will be paid only on the collected earned premiums.

230. MANDATORY ADDITIONAL CHARGES

A. Florida Insurance Guaranty Association

1. A special FIGA surcharge on policies may apply.
2. Multiply the factor displayed in the Premium Calculation Worksheets by the **GRAND SUBTOTAL** and round to nearest whole dollar.
3. Additional premium endorsements will be subject to the applicable surcharge increase white return premium endorsements will effect a decrease in the applicable surcharge.
4. In the event of policy cancellation, return premium on this assessment shall be prorated.

B. Emergency Management Preparedness and Assistance Trust Fund

A fully earned annual surcharge of four dollars shall be imposed on every policy as required by Florida law.

C. Citizens Policyholder Surcharge

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1. Florida law provides that in the event of a regular assessment on member insurers for a particular plan year, of Citizens policyholder shall be subject to surcharges equal to the percentage assessment attributable to such deficit.
2. Multiply the premium Grand Subtotal by the factor(s) displayed in the Premium Calculation Worksheet and round to the nearest whole dollar.

   Note: There may be more than one policyholder surcharge in effect at the same time. The applicable effective date(s) for each surcharge is displayed on the "Premium Calculation Worksheet". Be sure to review the effective dates carefully. A particular surcharge may become obsolete before new replacement Manual pages are distributed.

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3. Additional premium endorsements will be subject to the applicable surcharge increase while return premium endorsements will effect a decrease in the applicable surcharge.
4. In the event of policy cancellation, return premium on this surcharge shall be prorated.

D. Emergency Assessment

1. Florida law provides that Citizens may impose an emergency assessment to be collected by member insurers if a regular assessment is insufficient to cover the entire deficit for a particular plan year. This assessment may be adjusted annually and may continue until the entire deficit is recouped. This annual assessment is fully earned.
2. Multiply the Premium Grand Subtotal by the factor(s) displayed in the Premium Calculation Worksheet and round to the nearest whole dollar.

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Note: There may be more than one assessment in effect at the same time. The applicable effective date(s) for each assessment is displayed on the "Premium Calculation Worksheet". Be sure to review the effective dates carefully. A particular assessment may become obsolete before new replacement Manual pages are distributed.

3. Additional premium endorsements will be subject to the applicable assessment increase while return premium endorsements will effect a decrease in the applicable assessment.

E. Tax-Exempt Surcharge

1. Florida law requires Citizens to impose and collect an amount equal to the premium tax to augment the financial resources of the Corporation.
2. Multiply the Premium Grand Subtotal by the factor(s) displayed in the Premium Calculation Worksheet and round to the nearest whole dollar.
3. Additional premium endorsements will be subject to the applicable surcharge increase while return premium endorsements will effect a decrease in the applicable surcharge.
4. In the event of policy cancellation, return premium on this surcharge shall be calculated on a prorate basis.

F. Other surcharges may be levied in accordance with state statute or Office of Insurance Regulation (ie. Citizens Policyholder Surcharge, FIGA Surcharge, etc.). These surcharges and their calculations will be disclosed when they become applicable.

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Citizens Property Insurance Corporation

Commercial Lines Account Rates and Rating

Table of Contents

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Commercial Lines Account

Rates and Rating

400. RATING DEFINITIONS

A. Eligible Risks

Apartment, Continuing Care Retirement Community (CCRC), Condominium or Homeowner Association buildings and contents, including any auxiliary buildings located on the same premises. This includes condominium associations and apartment complexes with common areas consisting of 1-4 family dwellings.

Single Buildings for rating purposes:

1. As one building when they communicate through unprotected openings.
2. Separately when separated by space.
3. Separately if divided by an 8-inch masonry or 6-inch reinforced concrete party wall without openings, provided that, if a roof is combustible or metal, the party wall pierces the roof. In addition, if the exterior walls are not masonry, the party wall must pierce the non-masonry walls.

Swimming pools, antennas and satellite dishes must be described specifically to be covered. Use Special Class rates following.

Loss of rents coverage is **not** available through Citizens.

CSP CLASS CODES and DESCRIPTIONS: APARTMENTS, HOMEOWNER ASSOCIATIONS and CCRC's

Occupancy	# of Units	CSP Class Code
100% Apartments w/o Mercantile Occupancies**	1-10	0311
	11-30	0312
	31 and over	0313
100% Apartments with Mercantile Occupancies*	1-10	0321
	11-30	0322
	31and over	0323
Special Class rated exposures (swimming pools, receiving antennas, etc.)	N/A	1190

*No more than 25% mercantile occupancy.
** Eligible CCRC occupancy.

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c. AB = Semi-Wind Resistive

Applies to buildings which are classified for Group I rating as Masonry Non-Combustible (Code 4) (See chart on next page).

d. B = Ordinary

Applies to buildings which are classified for Group I rating as Non-Combustible (Code 3), Joisted Masonry (Code 2) or Frame (Code 1) (See chart on next page).

FOR GROUP II RATING, ALL BUILDINGS HAVING WOOD ROOFS ARE CLASSIFIED AS CLASS B = ORDINARY CONSTRUCTION.

3. Mixed Construction

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Classify buildings according to the construction definitions in Rule 400 C.

When a building is of mixed construction, determine the applicable construction type as follows but disregarding the wall and floor areas of the basement, or the area of the floor on grade for buildings that do not have a basement:

a. If 2/3 or more of the total wall area is of masonry or fire resistive materials, the construction type is:

1. Fire Resistive or Modified Fire Resistive – when 2/3 or more of the total floor and roof area is of masonry or fire resistive materials.
2. Masonry Non-Combustible – when 2/3 or more of the total floor and roof area is of non-combustible materials.
3. Joisted Masonry – when more than 1/3 of the total floor and roof area is of combustible materials.

b. If 2/3 or more of the total wall area and 2/3 or more of the floor and roof area is of non-combustible materials, the applicable construction type is Non-Combustible.

c. If more than 1/3 of the total wall area is of combustible materials, the applicable construction type is Frame.

d. If none of the preceding items describe the building, apply to ISO for construction type giving construction details.

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410. WINDSTORM MITIGATION FEATURES

A. Eligibility

1. When the policy covers the peril of Windstorm, a risk may be eligible for a premium credit to the Windstorm portion of the premium if one or more of the following loss mitigation features or construction techniques exist:
   - **a.** Roof Covering;
   - **b.** Roof Deck Attachment;
   - **c.** Roof-Wall Connection;
   - **d.** Opening Protection;
   - **e.** Roof Shape; or
   - **f.** Secondary Water Resistance
2. The credit recognition and description of the loss mitigation features listed in Paragraph A.1. above are outlined in the Loss Mitigation Credits Tables contained in Paragraph D. below (Note: n/a to Special Class rated exposures).

B. Proof of Compliance

Citizens requires proof which substantiates the existence of the loss mitigation features displayed in the Loss Mitigation Credit Tables. All Loss Mitigation features must be verified for each building utilizing Mitigation affidavits/forms available on Citizens website. The insured is responsible for any expense associated with substantiating the existence of the mitigation features.

Exceptions to use of forms listed above:

Year built 2002 or later (Dade and Broward County ONLY): Type II and Type III structures built on or after January 1, 2002 in Dade or Broward County are eligible for **Opening Protection Class A** credit by providing documentation that validates the year of construction. Acceptable documents include certification of occupancy, copy of property appraisal or any other document Citizens deems acceptable. Completion of mitigation affidavits/forms is not required to receive this Class A credit.

C. Commercial Classification Definitions

1. Terrain Exposure Category Definitions

Apply Exposure Category (terrain) definitions from the Florida Building Code as follows:

- **a.** Exposure C (open terrain with scattered obstructions) applies to: All locations in HVHZ (Miami-Dade and Broward Counties).
  - Barrier islands as defined per s. 161.55(4), Florida Statutes, as the land area from the seasonal high water line to a line 5,000 feet landward from the Coastal Construction Control line.
  - All other areas with 1,500 feet of the coastal construction control line, or within 1,500 feet of the mean high tide line, whichever is less.
- **b.** Exposure B (urban, suburban, and wooded areas) practically applies to all other locations in Florida by virtue of the exposure definitions for other exposures.

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2. Building Types

Buildings are classified based on a combination of building height and wall frame construction. Mean roof height is defined as the average of the eave height and the highest point on the roof above grade.

- ***Type I*** - Buildings that are 3 stories or less.
- ***Type II*** - Buildings that are 4 to 6 stories.
- ***Type III*** - Buildings that are 7 stories or more.

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430. RATING

A. GENERAL PREMIUM DEVELOPMENT

DETERMINE FINAL PREMIUMS (separately, for each cause of loss and each coverage item) IN THE FOLLOWING ORDER:

1. Determine the annual rate per $100 from the "class" rate tables or Specific published Loss Costs from ISO Commercial Risk Services, Inc.
2. Reduce the rates for any cause of loss exclusion (VMM, SPKR). To exclude wind, use the X-wind rate shown on the rating worksheet.

   Note: Any request to exclude Windstorm or Hail for a property not located in a "WIND ONLY" eligible area, must be submitted with Form CIT WO-1.
3. Apply multiplicative deductible and coinsurance factors sequentially to each Group I and II rate.
4. Apply the BCEGS factor to the Net Rate (group II) before Wind Discounts to determine the Net Rate (group II) before mitigation credit.
5. Calculate the Modified Mitigation Credit using Table A. If applicable, subtract the credit from the Net Rate (group II) before mitigation credit to develop the Net Rate for group II.
6. Round each Net Rate – Building and Contents (Group I and II) premium to three places.
7. Multiply each Net Rate – Building and Contents (Group I and II) premium by the amount of insurance coverage per $100 and round the result to the nearest whole dollar to develop the Premium Subtotals.
8. Sum all Premium Subtotals to develop the Uncapped Grand Subtotal.
9. Calculate the BCEGS and Mitigation Discount Adjustment by using Table B. If applicable, add the BCEGS and Mitigation Discount Adjustment to the Uncapped Grand Subtotal to develop the Adjusted Subtotal.
10. Calculate the Combined FHCF Build-Up Premium by using Table C. Add this to the Adjusted Subtotal to develop the Grand Subtotal premium.
11. Add the following premium surcharges to the Grand Subtotal premium (follow calculations on the Premium Calculation Worksheet) to develop the Total Premium:

    a. Fire College Trust Fund - multiply Grand Subtotal premium by .001.

    b. Emergency Management Preparedness and Assistance Trust Fund - add flat $4.

    c. Tax-exempt Surcharge - multiply Grand Subtotal premium by .0175.

    d. 2007 Florida Insurance Guaranty Association Regular Assessment - multiply Grand Subtotal premium by .0072. Applies to new business and renewals effective 06/01/2009 for a period of one year.

B. GENERAL RULES

1. Term - Annual Policy only.
2. Policy-writing Minimum Premium - $100.

C. BUILDING AND PERSONAL PROPERTY COVERAGE

1. Premium Determination

a. Basic Causes of Loss Form

Establish rates or specific Loss Costs for Group I causes of loss.

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c. Sum all **Base Premiums** to develop the **Combined Base Premium**.

d. From the premium development table, insert the Net Rate Group II Building and Contents amounts found on the **Net Rate (Group II) Before Wind Discounts** row.

e. From the premium development table, insert the Net Rate Group I Building and Contents amounts found on the **Net Rate - Group I and II** row.

f. Multiply each Building and Contents Group I and Group II Net Rate by the amount of insurance coverage per $100 ($200,000 of coverage would be 2000) to determine each **Non - Mitigated Premium**. Round each result to the nearest whole dollar.

g. Sum all **Non - Mitigated Premiums** to develop the **Combined Non - Mitigated Premium**. This total represents the premium without BCEGS or wind loss mitigation credits applied.

h. Subtract the **Uncapped Grand Subtotal** premium found on the premium development table, from the **Combined Non-Mitigated Premium** to determine the **BCEGS and Mitigation Base Discount**.

i. Divide the **BCEGS and Mitigation Base Discount** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Indicated Credit Factor**. The result is rounded to five decimal places and expresses the BCEGS and wind loss mitigation credit factors as a single factor.

j. Subtract the **Maximum BCEGS and Mitigation Credit Factor** of 0.65 from the **BCEGS and Mitigation Indicated Credit Factor** to determine if a **BCEGS and Mitigation Credit Modifier** is applicable. Round the result to five decimal places. If the result is greater than zero, this represents the modifier. If the result is less than zero, enter 0.

k. Multiply the **BCEGS and Mitigation Credit Modifier** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Discount Adjustment** and round to the nearest whole dollar. This amount will be zero unless the **BCEGS and Mitigation Indicated Credit Factor** is greater than the **Maximum BCEGS and Mitigation Credit Factor**.

l. Enter the **BCEGS and Mitigation Discount Adjustment** into the Premium Development section of the Premium Calculation Worksheet.

7. Florida Hurricane Catastrophe Fund Build-Up Premium

Follow these steps using Table C of the premium calculation worksheet to determine the FHCF Combined Build-Up Premium.

a. Insert the appropriate Building and Contents Group II **Premium Subtotals** determined in the Premium Development section of the Premium Calculation Worksheet.

b. Divide the **Premium Subtotal for Group II** by the **Uncapped Grand Subtotal** for Group II and multiply the result by the **BCEGS and Mitigation Discount Adjustment** to determine the **Group II Discount Adjustment Total**. Round the final result to the nearest dollar.

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c. Add the **Premium Subtotal for Group II** to the **Group II Discount Adjustment Total** to calculate the **Capped Premium Subtotal**.

d. Multiply the **Capped Premium Subtotal** by the appropriate **Hurricane Factor** to calculate the **Hurricane Premium Portion**. The **Hurricane Factor** can be found at the bottom of the rate table used for the risk. Round the result to the nearest dollar.

e. Multiply the **Hurricane Premium Portion** by the **FHCF Build-Up Factor** and round to the nearest dollar to determine the **FHCF Build-Up Premium** (Factor is .014).

f. Add the Building and Contents **FHCF Build-Up Premiums** to determine the **FHCF Combined Build-Up Premium**.

g. Enter the **FHCF Combined Build-Up Premium** into the Premium Development section of the Premium Calculation Worksheet.

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8. Special Class Rated Exposures

The following rates apply to specifically scheduled property of the type shown in the rate table. For antennas, attach End. CP 14 50.

a. Group I and Group II rates apply statewide, except that Group II rates may be subject to the Windstorm and Hail exclusion credit. Refer to C.3.c. preceding for applicable X-Wind rate.

b. Modify rates shown below for applicable Citizens deductibles for Group I and Group II. (See C.5.c.1. and C.5.c.2. in preceding section).

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Others	0.782	0.723	0.715	0.388	0.186	1.400	1.126
Above Ground							
Concrete or Metal	0.226	0.723	0.715	0.388	0.186	1.400	1.126
All Others	2.858	1.683	1.718	1.005	0.493	3.976	3.225
Receiving Antennas (Radio, TV, Satellite Dish)	0.360	13.465	13.745	8.041	3.944	31.808	25.797
Open Sided Structures Not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.733	6.873	4.021	1.972	15.904	12.898
M N-C	*	3.283	3.648	2.110	0.927	8.761	7.367
MFR, FR	*	1.302	1.300	0.809	0.359	2.798	2.390

* Use Group I Apartment/Condominium rates based on actual construction of open sided structures.

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c. Modify rates for 90% or 100% coinsurance.

9. Group I and II Rating Factors

Select the appropriate building and contents factors from the following tables:

(See next page.)

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APARTMENTS, HOMEOWNER ASSOCIATIONS and CCRC BUILDING CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0311, 0312, 0313 Apts	CSP Codes 0321, 0322 Apts with Mercantile	CSP Codes 0323 Apts with Mercantile	Prot Class	Con struction	CSP Codes 0311, 0312, 0313 Apts	CSP Codes 0321, 0322 Apts with Mercantile	CSP Codes 0323 Apts with Mercantile
1	F	0.236	0.464	0.464	Coral Gables	F	0.239	0.473	0.473
	JM	0.236	0.464	0.290		JM	0.239	0.473	0.294
	N-C	0.236	0.464	0.290		N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121		M N-C	0.171	0.336	0.123
	FR	0.072	0.123	0.094		FR	0.063	0.108	0.096
2	F	0.246	0.486	0.486	Hialeah	F	0.231	0.454	0.454
	JM	0.246	0.486	0.303		JM	0.231	0.454	0.284
	N-C	0.246	0.486	0.303		N-C	0.231	0.454	0.284
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.077	0.128	0.099		FR	0.051	0.091	0.091
3	F	0.257	0.508	0.508	Miami	F	0.612	1.206	1.206
	JM	0.257	0.508	0.316		JM	0.612	1.206	0.752
	N-C	0.257	0.508	0.316		N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.082	0.134	0.101		FR	0.125	0.244	0.244
4	F	0.264	0.518	0.518	Miami Beach	F	0.402	0.793	0.793
	JM	0.264	0.518	0.325		JM	0.402	0.793	0.493
	N-C	0.264	0.518	0.325		N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132		M N-C	0.288	0.564	0.206
	FR	0.082	0.134	0.103		FR	0.096	0.165	0.160
5	F	0.268	0.529	0.529	Dade Co. Rem	F	0.266	0.526	0.526
	JM	0.268	0.529	0.330		JM	0.266	0.526	0.327
	N-C	0.268	0.529	0.330		N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134		M N-C	0.184	0.365	0.134
	FR	0.082	0.139	0.105		FR	0.071	0.116	0.105
6	F	0.284	0.561	0.561	Jackson -ville	F	0.346	0.679	0.679
	JM	0.284	0.561	0.349		JM	0.346	0.679	0.424
	N-C	0.284	0.561	0.349		N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143		M N-C	0.244	0.478	0.173
	FR	0.086	0.144	0.110		FR	0.107	0.184	0.139
7	F	0.316	0.623	0.623	Tampa	F	0.532	1.048	1.048
	JM	0.316	0.623	0.389		JM	0.532	1.048	0.652
	N-C	0.316	0.623	0.389		N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.093	0.159	0.118		FR	0.107	0.209	0.205
8	F	0.349	0.687	0.687	Temple Terrace	F	0.301	0.594	0.594
	JM	0.349	0.687	0.430		JM	0.301	0.594	0.370
	N-C	0.349	0.687	0.430		N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167		M N-C	0.209	0.413	0.149
	FR	0.103	0.169	0.129		FR	0.086	0.148	0.118
9	F	0.381	0.752	0.752	Hillsbor o Co. Rem	F	0.305	0.605	0.605
	JM	0.381	0.752	0.470		JM	0.305	0.605	0.378
	N-C	0.381	0.752	0.470		N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180		M N-C	0.215	0.422	0.154
	FR	0.107	0.184	0.139		FR	0.093	0.155	0.121
10	F	0.462	0.910	0.910	St. Peters-burg	F	0.365	0.717	0.717
	JM	0.462	0.910	0.569		JM	0.365	0.717	0.448
	N-C	0.462	0.910	0.569		N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212		M N-C	0.260	0.510	0.184
	FR	0.128	0.221	0.167		FR	0.077	0.145	0.145

Group II Territory		Buildings AA	A	AB	B
Seacoast	(1)	0.566	0.627	1.111	1.461
Seacoast	(2)	0.573	0.631	1.120	1.522
Seacoast	(3)	0.313	0.345	0.605	0.898
Inland	(4)	0.156	0.177	0.279	0.475
Monroe Remainder	(5)	1.053	1.178	2.464	3.345
Key West	(6)	0.867	0.962	1.546	2.777

Group II Construction Code	
AA	- Superior
A	- Wind Resistive
AB	- Semi-Wind Resistive
B	- Ordinary

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APARTMENTS, HOMEOWNER ASSOCIATIONS and CCRC CONTENTS CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes			City Rates	Con-struction	CSP Codes		
		0311, 0312, 0313	0321, 0322	0323			0311, 0312, 0313	0321, 0322	0323
		Apts	Apts with Mercantile				Apts	Apts with Mercantile	
1	F	0.412	0.412	0.412	Coral Gables	F	0.415	0.415	0.415
	JM	0.412	0.412	0.412		JM	0.415	0.415	0.415
	N-C	0.412	0.412	0.412		N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304		M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
2	F	0.431	0.431	0.431	Hialeah	F	0.402	0.402	0.402
	JM	0.431	0.431	0.431		JM	0.402	0.402	0.402
	N-C	0.431	0.431	0.431		N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
3	F	0.452	0.452	0.452	Miami	F	1.071	1.071	1.071
	JM	0.452	0.452	0.452		JM	1.071	1.071	1.071
	N-C	0.452	0.452	0.452		N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
4	F	0.460	0.460	0.460	Miami Beach	F	0.702	0.702	0.702
	JM	0.460	0.460	0.460		JM	0.702	0.702	0.702
	N-C	0.460	0.460	0.460		N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331		M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
5	F	0.470	0.470	0.470	Dade Co. Rem	F	0.466	0.466	0.466
	JM	0.470	0.470	0.470		JM	0.466	0.466	0.466
	N-C	0.470	0.470	0.470		N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339		M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224		FR	0.224	0.224	0.224
6	F	0.502	0.502	0.502	Jackson-ville	F	0.605	0.605	0.605
	JM	0.502	0.502	0.502		JM	0.605	0.605	0.605
	N-C	0.502	0.502	0.502		N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354		M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
7	F	0.555	0.555	0.555	Tampa	F	0.928	0.928	0.928
	JM	0.555	0.555	0.555		JM	0.928	0.928	0.928
	N-C	0.555	0.555	0.555		N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
8	F	0.613	0.613	0.613	Temple Terrace	F	0.529	0.529	0.529
	JM	0.613	0.613	0.613		JM	0.529	0.529	0.529
	N-C	0.613	0.613	0.613		N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415		M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
9	F	0.667	0.667	0.667	Hillsboro Co. Rem	F	0.536	0.536	0.536
	JM	0.667	0.667	0.667		JM	0.536	0.536	0.536
	N-C	0.667	0.667	0.667		N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452		M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304		FR	0.260	0.260	0.260
10	F	0.807	0.807	0.807	St. Peters-burg	F	0.636	0.636	0.636
	JM	0.807	0.807	0.807		JM	0.636	0.636	0.636
	N-C	0.807	0.807	0.807		N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533		M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Group II						Group II Construction Code	
Territory		Contents					
		AA	A	AB	B		
Seacoast	(1)	0.280	0.310	0.631	0.869	AA	- Superior
Seacoast	(2)	0.300	0.326	0.668	0.939	A	- Wind Resistive
Seacoast	(3)	0.174	0.186	0.321	0.534	AB	- Semi-Wind Resistive
Inland	(4)	0.148	0.168	0.232	0.413	B	- Ordinary
Monroe Remainder	(5)	0.653	0.720	1.549	2.159		
Key West	(6)	0.478	0.529	1.153	1.646		

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RESIDENTIAL CONDOMINIUMS BUILDING CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0331, 0332, 0333 Condos	CSP Codes 0341, 0342 Condos with Mercantile	CSP Codes 0343 Condos with Mercantile	City Rates	Con-struction	CSP Codes 0331, 0332, 0333 Condos	CSP Codes 0341, 0342 Condos with Mercantile	CSP Codes 0343 Condos with Mercantile
1	F	0.236	0.464	0.464	Coral Gables	F	0.239	0.473	0.473
	JM	0.236	0.464	0.290		JM	0.239	0.473	0.294
	N-C	0.236	0.464	0.290		N-C	0.239	0.473	0.294
	M N-C	0.169	0.330	0.121		M N-C	0.171	0.336	0.123
	FR	0.048	0.094	0.094		FR	0.048	0.096	0.096
2	F	0.246	0.486	0.486	Hialeah	F	0.231	0.454	0.454
	JM	0.246	0.486	0.303		JM	0.231	0.454	0.281
	N-C	0.246	0.486	0.303		N-C	0.231	0.454	0.281
	M N-C	0.178	0.346	0.125		M N-C	0.163	0.322	0.118
	FR	0.050	0.099	0.099		FR	0.046	0.091	0.091
3	F	0.257	0.508	0.508	Miami	F	0.612	1.206	1.206
	JM	0.257	0.508	0.316		JM	0.612	1.206	0.752
	N-C	0.257	0.508	0.316		N-C	0.612	1.206	0.752
	M N-C	0.182	0.357	0.132		M N-C	0.437	0.856	0.312
	FR	0.050	0.101	0.101		FR	0.125	0.244	0.244
4	F	0.264	0.518	0.518	Miami Beach	F	0.402	0.793	0.793
	JM	0.264	0.518	0.325		JM	0.402	0.793	0.493
	N-C	0.264	0.518	0.325		N-C	0.402	0.793	0.493
	M N-C	0.184	0.359	0.132		M N-C	0.288	0.564	0.206
	FR	0.052	0.101	0.101		FR	0.083	0.160	0.160
5	F	0.268	0.529	0.529	Dade Co. Rem	F	0.266	0.526	0.526
	JM	0.268	0.529	0.330		JM	0.266	0.526	0.327
	N-C	0.268	0.529	0.330		N-C	0.266	0.526	0.327
	M N-C	0.188	0.367	0.134		M N-C	0.184	0.365	0.134
	FR	0.052	0.105	0.105		FR	0.052	0.105	0.105
6	F	0.284	0.561	0.561	Jackson -ville	F	0.346	0.679	0.679
	JM	0.284	0.561	0.349		JM	0.346	0.679	0.424
	N-C	0.284	0.561	0.349		N-C	0.346	0.679	0.424
	M N-C	0.198	0.387	0.143		M N-C	0.244	0.478	0.173
	FR	0.057	0.110	0.110		FR	0.070	0.136	0.136
7	F	0.316	0.623	0.623	Tampa	F	0.532	1.048	1.048
	JM	0.316	0.623	0.389		JM	0.532	1.048	0.652
	N-C	0.316	0.623	0.389		N-C	0.532	1.048	0.652
	M N-C	0.215	0.419	0.154		M N-C	0.376	0.735	0.268
	FR	0.061	0.118	0.118		FR	0.107	0.209	0.209
8	F	0.349	0.687	0.687	Temple Terrace	F	0.301	0.594	0.594
	JM	0.349	0.687	0.430		JM	0.301	0.594	0.370
	N-C	0.349	0.687	0.430		N-C	0.301	0.594	0.370
	M N-C	0.233	0.456	0.167		M N-C	0.209	0.413	0.149
	FR	0.068	0.129	0.129		FR	0.059	0.118	0.118
9	F	0.381	0.752	0.752	Hillsboro Co. Rem	F	0.305	0.605	0.605
	JM	0.381	0.752	0.470		JM	0.305	0.605	0.378
	N-C	0.381	0.752	0.470		N-C	0.305	0.605	0.378
	M N-C	0.253	0.493	0.180		M N-C	0.215	0.422	0.154
	FR	0.072	0.139	0.139		FR	0.061	0.121	0.121
10	F	0.462	0.910	0.910	St. Peters-burg	F	0.365	0.717	0.717
	JM	0.462	0.910	0.569		JM	0.365	0.717	0.448
	N-C	0.462	0.910	0.569		N-C	0.365	0.717	0.448
	M N-C	0.298	0.580	0.212		M N-C	0.260	0.510	0.184
	FR	0.085	0.167	0.167		FR	0.074	0.145	0.145

Group II Territory		Buildings AA	A	AB	B
Seacoast	(1)	0.570	0.631	1.117	1.470
Seacoast	(2)	0.574	0.632	1.123	1.525
Seacoast	(3)	0.312	0.344	0.603	0.896
Inland	(4)	0.155	0.177	0.277	0.473
Monroe Remainder	(5)	1.053	1.178	2.464	3.345
Key West	(6)	0.867	0.962	1.546	2.762

Group II Construction Code	
AA	- Superior
A	- Wind Resistive
AB	- Semi-Wind Resistive
B	- Ordinary

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RESIDENTIAL CONDOMINIUMS CONTENTS CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0331, 0332, 0333 Condos	0341, 0342 Condos with Mercantile	0343 Condos with Mercantile	City Rates	Con-struction	CSP Codes 0331, 0332, 0333 Condos	0341, 0342 Condos with Mercantile	0343 Condos with Mercantile
1	F	0.412	0.412	0.412	Coral Gables	F	0.415	0.415	0.415
	JM	0.412	0.412	0.412		JM	0.415	0.415	0.415
	N-C	0.412	0.412	0.412		N-C	0.415	0.415	0.415
	M N-C	0.304	0.304	0.304		M N-C	0.310	0.310	0.310
	FR	0.205	0.205	0.205		FR	0.205	0.205	0.205
2	F	0.431	0.431	0.431	Hialeah	F	0.402	0.402	0.402
	JM	0.431	0.431	0.431		JM	0.402	0.402	0.402
	N-C	0.431	0.431	0.431		N-C	0.402	0.402	0.402
	M N-C	0.317	0.317	0.317		M N-C	0.294	0.294	0.294
	FR	0.210	0.210	0.210		FR	0.196	0.196	0.196
3	F	0.452	0.452	0.452	Miami	F	1.071	1.071	1.071
	JM	0.452	0.452	0.452		JM	1.071	1.071	1.071
	N-C	0.452	0.452	0.452		N-C	1.071	1.071	1.071
	M N-C	0.326	0.326	0.326		M N-C	0.788	0.788	0.788
	FR	0.218	0.218	0.218		FR	0.529	0.529	0.529
4	F	0.460	0.460	0.460	Miami Beach	F	0.702	0.702	0.702
	JM	0.460	0.460	0.460		JM	0.702	0.702	0.702
	N-C	0.460	0.460	0.460		N-C	0.702	0.702	0.702
	M N-C	0.331	0.331	0.331		M N-C	0.520	0.520	0.520
	FR	0.218	0.218	0.218		FR	0.345	0.345	0.345
5	F	0.470	0.470	0.470	Dade Co. Rem	F	0.466	0.466	0.466
	JM	0.470	0.470	0.470		JM	0.466	0.466	0.466
	N-C	0.470	0.470	0.470		N-C	0.466	0.466	0.466
	M N-C	0.339	0.339	0.339		M N-C	0.336	0.336	0.336
	FR	0.224	0.224	0.224		FR	0.224	0.224	0.224
6	F	0.502	0.502	0.502	Jackson -ville	F	0.605	0.605	0.605
	JM	0.502	0.502	0.502		JM	0.605	0.605	0.605
	N-C	0.502	0.502	0.502		N-C	0.605	0.605	0.605
	M N-C	0.354	0.354	0.354		M N-C	0.438	0.438	0.438
	FR	0.237	0.237	0.237		FR	0.291	0.291	0.291
7	F	0.555	0.555	0.555	Tampa	F	0.928	0.928	0.928
	JM	0.555	0.555	0.555		JM	0.928	0.928	0.928
	N-C	0.555	0.555	0.555		N-C	0.928	0.928	0.928
	M N-C	0.386	0.386	0.386		M N-C	0.676	0.676	0.676
	FR	0.260	0.260	0.260		FR	0.452	0.452	0.452
8	F	0.613	0.613	0.613	Temple Terrace	F	0.529	0.529	0.529
	JM	0.613	0.613	0.613		JM	0.529	0.529	0.529
	N-C	0.613	0.613	0.613		N-C	0.529	0.529	0.529
	M N-C	0.415	0.415	0.415		M N-C	0.381	0.381	0.381
	FR	0.278	0.278	0.278		FR	0.250	0.250	0.250
9	F	0.667	0.667	0.667	Hillsboro Co. Rem	F	0.536	0.536	0.536
	JM	0.667	0.667	0.667		JM	0.536	0.536	0.536
	N-C	0.667	0.667	0.667		N-C	0.536	0.536	0.536
	M N-C	0.452	0.452	0.452		M N-C	0.386	0.386	0.386
	FR	0.304	0.304	0.304		FR	0.260	0.260	0.260
10	F	0.807	0.807	0.807	St. Peters-burg	F	0.636	0.636	0.636
	JM	0.807	0.807	0.807		JM	0.636	0.636	0.636
	N-C	0.807	0.807	0.807		N-C	0.636	0.636	0.636
	M N-C	0.533	0.533	0.533		M N-C	0.466	0.466	0.466
	FR	0.358	0.358	0.358		FR	0.313	0.313	0.313

Group II Territory		Contents AA	A	AB	B
Seacoast	(1)	0.282	0.312	0.634	0.874
Seacoast	(2)	0.300	0.327	0.669	0.941
Seacoast	(3)	0.172	0.184	0.321	0.533
Inland	(4)	0.148	0.167	0.230	0.410
Monroe Remainder	(5)	0.653	0.720	1.549	2.159
Key West	(6)	0.478	0.529	1.153	1.646

Group II Construction Code	
AA	- Superior
A	- Wind Resistive
AB	- Semi-Wind Resistive
B	- Ordinary

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10. Hurricane Factors

Hurricane Factors – Apartments, Homeowner Associations and CCRC's

Territory		Buildings				Contents			
		AA	A	AB	B	AA	A	AB	B
Seacoast	(1)	0.633	0.668	0.757	0.831	0.584	0.615	0.655	0.764
Seacoast	(2)	0.609	0.642	0.724	0.790	0.464	0.475	0.549	0.685
Seacoast	(3)	0.342	0.405	0.591	0.702	0.208	0.248	0.476	0.616
Inland	(4)	0.011	0.073	0.190	0.335	0.065	0.059	0.091	0.145
Monroe Remainder	(5)	0.780	0.798	0.865	0.879	0.693	0.718	0.795	0.858
Key West	(6)	0.781	0.803	0.876	0.921	0.760	0.788	0.829	0.893

Hurricane Factors - Condominiums

Territory		Buildings				Contents			
		AA	A	AB	B	AA	A	AB	B
Seacoast	(1)	0.633	0.668	0.754	0.83	0.584	0.615	0.655	0.764
Seacoast	(2)	0.589	0.626	0.719	0.787	0.464	0.475	0.549	0.685
Seacoast	(3)	0.272	0.343	0.571	0.695	0.208	0.248	0.476	0.616
Inland	(4)	0.011	0.012	0.169	0.327	0.065	0.059	0.091	0.145
Monroe Remainder	(5)	0.774	0.794	0.864	0.898	0.693	0.718	0.793	0.858
Key West	(6)	0.776	0.799	0.876	0.92	0.76	0.788	0.829	0.893

Hurricane Factors – Special Class

Territory		All Items
Seacoast	(1)	0.747
Seacoast	(2)	0.763
Seacoast	(3)	0.624
Inland	(4)	0.302
Monroe Remainder	(5)	0.889
Key West	(6)	0.903

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CITIZENS PREMIUM CALCULATION WORKSHEET

COMMERCIAL RESIDENTIAL

Named Insured: _____ **Effective Date:** _____

Policy Number: _____ **Location:** _____ **Building Number:** _____

Protection Class: _____ **EC Zone:** _____ **Group I Construction:** ☐ F ☐ JM ☐ N-C ☐ MN-C ☐ FR

Hurricane Deductible: ☐ 3% ☐ 5% **Group II Construction:** ☐ AA ☐ A ☐ AB ☐ B

Coverage Amt: Building $_____ ☐ R/C or ☐ ACV **Contents $**_____ **(ACV) Flood Zone** _____

PREMIUM DEVELOPMENT	BUILDING		CONTENTS	
	GROUP I	GROUP II	GROUP I	GROUP II
ISO Specific Building Loss Costs - $500 Ded.	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (or above results) ☐ W-Wind ☐ X-Wind: Use for Group II, Building = 0.052 and Contents = 0.052 (statewide)	$	$	$	$
Vandalism Exclusion (Group I = 0.0081 statewide)	-		-	
Sprinkler Leakage Exclusion (multiply or subtract)	× -		× -	
Mandatory Higher "All Perils" Deductible Factor ☐ $1,000 (Min.) ☐ $2,500 ☐ $5,000 ☐ $10,000	×		×	
****Percentage Hurricane Deductible Factor** ☐ Occurrence ☐ Calendar Year ☐ 3% ☐ 5%		×		×
Optional Coinsurance Factor: ☐ 90% ☐ 100%	×	×	×	×
Net Rate (Group II) before Wind Discounts Do Not Round		=		=
**** Building Code Effectiveness Grading "BCEGS"**		×		×
Net Rate (Group II) before Mitigation Credit Do Not Round		=		=
****Modified Mitigation Credit*** ** (see Table A below)*		-		-
Net Rate – Group I and II (Round to three places)	=	=	=	=
Amount of Insurance (Per $100 basis)	×	×	×	×
PREMIUM SUBTOTALS	= *	= *	= *	= *
UNCAPPED GRAND SUBTOTAL (GROUP I AND GROUP II TOTAL PREMIUMS – Building & Contents)				=
BCEG and Mitigation Discount Adjustment ** (see Table B below)*				+
Adjusted Subtotal				=
FHCF Combined Build-Up Premium ** (see Table C below)*				+
GRAND SUBTOTAL				=

Table A
Modified Mitigation Credit Calculation

	Building	Contents
Net Rate (Group II) before Mitigation Credit		
Wind Percentage (Page 17)	×	×
Net Rate Wind Portion	=	=
Wind Loss Mitigation Credit (Page 13- 16)	×	×
Modified Mitigation Credit	=	=

* Round to Nearest Dollar
** Not Applicable To X-Wind Policies

MANDATORY ADDITIONAL CHARGES	
2007 Florida Insurance Guaranty Association Regular Assessment: Grand Subtotal _____ × .0072 = (Applies for one year to all policies effective 06/01/2009)	+ *
Emergency Management Preparedness And Assistance Trust Fund: (Per Policy Flat Fully Earned)	+ $4
Fire College Trust Fund: Grand Subtotal _____ × .001 =	+ *
FHCF Assessment Grand Subtotal _____ × .01 =	+ *
TAX-EXEMPT SURCHARGE: Grand Subtotal _____ × .0175 =	+ *
Emergency Assessment: Grand Subtotal _____ × .014 =	+ *
TOTAL PREMIUM	$ *

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Deleted: **Citizens Market Equalization Surcharge:** ¶
Grand Subtotal _____ × .0207 = ¶
(Applies for one year to all Business effective 07/01/2007)

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Table B BCEGS and Mitigation Discount Adjustment				
	BUILDING		CONTENTS	
	Group I	Group II	Group I	Group II
ISO Specific Building Loss Costs - $500 Ded. (from premium development table)	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (from premium development table)	= $	$	= $	$
Amount of Insurance (Per $100 basis)	X	X	X	X
Base Premium (round to $)	=	=	=	=
Combined Base Premium (sum of 4 columns in row above)				=
Net Rate (Group II) Before Wind Discounts (from premium development table)		$		$
Net Rate (Group I) (from premium development table)	$		$	
Amount of Insurance (Per $100 basis)	X	X	X	X
Non Mitigated Premium (round to $)	=	=	=	=
Combined Non Mitigated Premium (sum of 4 columns in row above)				=
Uncapped Grand Subtotal (from premium development table)				-
BCEGS and Mitigation Base Discount				=
Combined Base Premium				÷
BCEGS and Mitigation Indicated Credit Factor (round to 5 decimal places)				=
Maximum BCEGS and Mitigation Discount				- .65
BCEGS and Mitigation Credit Modifier (round to 5 decimal places – If the result is less than zero, enter 0)				=
Combined Base Premium				X
BCEGS and Mitigation Discount Adjustment (round to $ and enter adjustment amount on Premium Calculation Worksheet – The result will be zero if the BCEGS and Mitigation Credit Modifier is zero)				=

Table C Calculation of the FHCF Build-Up Premium		
	BUILDING Group II	**CONTENTS Group II**
Premium Subtotal for Group II	=	=
Uncapped Grand Subtotal Group II	÷	÷
BCEGs and Mitigation Discount Adjustment	×	×
Group II Discount Adjustment Total	=	=
Premium Subtotal for Group II	+	+
Capped Premium Subtotal	=	=
Hurricane Factor	×	×
Hurricane Premium Portion	=	=
FHCF Build-Up Factor	× .014	× .014
FHCF Build-Up Premium	=	=
FHCF Combined Build-Up Premium		=

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Citizens Property Insurance Corporation

Commercial Lines Account

RATES AND RATING PROCEDURES

Citizens Property Insurance Corporation

Commercial Lines Account Rates and Rating

Table of Contents

Commercial Lines Account

Rates and Rating

400. RATING DEFINITIONS

A. Eligible Risks

Apartment, Continuing Care Retirement Community (CCRC), Condominium or Homeowner Association buildings and contents, including any auxiliary buildings located on the same premises. This includes condominium associations and apartment complexes with common areas consisting of 1-4 family dwellings.

Single Buildings for rating purposes:

1. As one building when they communicate through unprotected openings.
2. Separately when separated by space.
3. Separately if divided by an 8-inch masonry or 6-inch reinforced concrete party wall without openings, provided that, if a roof is combustible or metal, the party wall pierces the roof. In addition, if the exterior walls are not masonry, the party wall must pierce the non-masonry walls.

Swimming pools, antennas and satellite dishes must be described specifically to be covered. Use Special Class rates following.

Loss of rents coverage is **not** available through Citizens.

CSP CLASS CODES and DESCRIPTIONS: APARTMENTS, HOMEOWNER ASSOCIATIONS		
Occupancy	**# of Units**	**CSP Class Code**
100% Apartments w/o Mercantile Occupancies**	1-10	0311
	11-30	0312
	31 and over	0313
100% Apartments with Mercantile Occupancies*	1-10	0321
	11-30	0322
	31and over	0323
Special Class rated exposures (swimming pools, receiving antennas, etc.)	N/A	1190
*No more than 25% mercantile occupancy. ** Eligible CCRC occupancy.		

CSP CLASS CODES and DESCRIPTIONS: CONDOMINIUMS		
Occupancy	**# of Units**	**CSP Class Code**
100% Res. w/o Mercantile Occupancies	1-10	0331
	11-30	0332
	31 and over	0333
100% Res. with Mercantile Occupancies*	1-10	0341
	11-30	0342
	31 and over	0343
Special Class rated exposures (swimming pools, receiving antennas, etc)	N/A	1190
*No more than 25% mercantile occupancy.		

Risks Not Eligible for "Class" Rating: Properties that are specifically rated by ISO (i.e., sprinklers, etc.). Attach ISO Protective Safeguard Endorsement (IL 04 15).

B. Determination of Group I Rates

Determination of Group I rates shall be (rate table following) based upon CSP Code, protection Class/Location and Construction Class. Auxiliary or subsidiary occupancies (club house, storage, maintenance, service, boiler houses, etc.): apply CSP code of primary occupancy with which associated.

1. Location of Insurable Item:

Rates apply statewide except special city rates:

- "Coral Gables" applies to entire city of Coral Gables
- "Hialeah" applies to entire city of Hialeah
- "Miami" applies to entire city of Miami;
- "Miami Beach" applies to entire city of Miami Beach
- "Dade County Remainder" applies to entire county except Coral Gables, Hialeah, Miami and Miami Beach
- "Jacksonville" applies to entire city of Jacksonville
- "Tampa" applies to entire city of Tampa
- "Temple Terrace" applies to entire city of Temple Terrace
- "Hillsborough County Remainder" applies to entire county except Tampa and Temple Terrace
- "St. Petersburg" applies to entire city of St. Petersburg.

2. Construction classes

Group I – F = Frame; JM = Joisted Masonry; N-C = Non-Combustible; M N-C = Masonry Non-Combustible; FR = Modified Fire Resistive or Fire Resistive.

Group II – AA = Superior; A = Wind Resistive; AB = Semi-Wind Resistive; B = Ordinary Construction (Masonry or Frame).

C. Definitions

The following definitions apply to all classes of loss:

1. Group I

a. Frame (Code 1)

Buildings where the exterior walls are wood or other combustible materials including construction where combustible materials are combined with other materials such as brick or stone veneer, wood iron-clad, or stucco on wood.

b. Joisted Masonry (Code 2)

Buildings where the exterior walls are constructed of masonry materials such as adobe, brick, concrete, gypsum block, hollow concrete block, stone, tile or similar materials and where the floors and roof are combustible.

c. Non-Combustible (Code 3)

Buildings where the exterior walls and the floors and roof are constructed of and supported by metal, asbestos, gypsum or other non-combustible materials.

d. Masonry Non-Combustible (Code 4)

Buildings where the exterior walls are constructed of masonry materials described in Code 2 above, with the floors and roof of metal or other non-combustible materials.

e. Modified Fire Resistive (Code 5)

Buildings where the exterior walls and the floors and roof are constructed of masonry or fire resistive material with a fire resistance rating of one hour or more but less than two hours.

f. Fire Resistive (Code 6)

Buildings where the exterior walls and the floors and roof are constructed of masonry or fire resistive materials having a fire resistive rating of not less than two hours.

(NOTE: When a building is of mixed construction, refer to Rule 400, C.3 to determine applicable construction type.)

2. Group II

a. AA = Superior

Applies to buildings which are classified for Group I rating as Fire Resistive (Code 6) or modified Fire Resistive (Code 5) (See chart on page 5).

b. A = Wind Resistive

Applies to buildings which are classified for Group I rating as Fire Resistive (Code 6), Modified Fire Resistive (Code 5) or Masonry Non-Combustible (Code 4) (See chart on page 5).

c. AB = Semi-Wind Resistive

Applies to buildings which are classified for Group I rating as Masonry Non-Combustible (Code 4) (See chart on next page).

d. B = Ordinary

Applies to buildings which are classified for Group I rating as Non-Combustible (Code 3), Joisted Masonry (Code 2) or Frame (Code 1) (See chart on next page).

FOR GROUP II RATING, ALL BUILDINGS HAVING WOOD ROOFS ARE CLASSIFIED AS CLASS B = ORDINARY CONSTRUCTION.

3. Construction Types

Classify buildings according to the construction definitions in Rule 400 C.

When a building is of mixed construction, determine the applicable construction type as follows but disregarding the wall and floor areas of the basement, or the area of the floor on grade for buildings that do not have a basement:

a. If 2/3 or more of the total wall area is of masonry or fire resistive materials, the construction type is:

1. Fire Resistive or Modified Fire Resistive – when 2/3 or more of the total floor and roof area is of masonry or fire resistive materials.
2. Masonry Non-Combustible – when 2/3 or more of the total floor and roof area is of non-combustible materials.
3. Joisted Masonry – when more than 1/3 of the total floor and roof area is of combustible materials.

b. If 2/3 or more of the total wall area and 2/3 or more of the floor and roof area is of non-combustible materials, the applicable construction type is Non-Combustible.

c. If more than 1/3 of the total wall area is of combustible materials, the applicable construction type is Frame.

d. If none of the preceding items describe the building, apply to ISO for construction type giving construction details.

CONSTRUCTION SYMBOLS

<table>
<tr><th>Construction Type</th><th colspan="2">Construction Code</th><th colspan="4">Symbol</th></tr>
<tr><td>Frame</td><td colspan="2">1</td><td colspan="4">B</td></tr>
<tr><td>Joisted Masonry</td><td colspan="2">2</td><td colspan="4">B</td></tr>
<tr><td rowspan="3">Non-Combustible</td><td colspan="2" rowspan="3">3</td><td colspan="4">Wall & Roof Construction</td></tr>
<tr><td colspan="2">Light Steel</td><td colspan="2">Other than Light Steel</td></tr>
<tr><td>Low Rise</td><td>High Rise</td><td>Low Rise</td><td>High Rise</td></tr>
<tr><td></td><td></td><td>B</td><td>AB</td><td>AB</td><td>AB</td></tr>
<tr><td rowspan="4">Masonry Non-Combustible</td><td colspan="2" rowspan="2"></td><td colspan="4">Wall & Wall Support Construction</td></tr>
<tr><td colspan="2">Other than Reinforced Masonry</td><td colspan="2">Reinforced Masonry</td></tr>
<tr><td>Roof & Roof Support Construction</td><td>Low Rise</td><td>High Rise</td><td>Low Rise</td><td>High Rise</td></tr>
<tr><td>4</td><td>Light Steel</td><td>B</td><td>AB</td><td>AB</td><td>AB</td></tr>
<tr><td>4</td><td>Other than Light Steel</td><td>AB</td><td>A</td><td>A</td><td>A</td></tr>
<tr><td rowspan="4">Modified Fire Resistive
and
Fire Resistive</td><td colspan="2" rowspan="2"></td><td colspan="4">Wall & Wall Support Construction</td></tr>
<tr><td colspan="2">Other than Reinforced Masonry</td><td colspan="2">Reinforced Masonry</td></tr>
<tr><td>Roof & Roof Support Construction</td><td>Low Rise</td><td>High Rise</td><td>Low Rise</td><td>High Rise</td></tr>
<tr><td>5, 6</td><td>Light Steel</td><td>AB</td><td>A</td><td>A</td><td>A</td></tr>
<tr><td>5, 6</td><td>Other Than Light Steel</td><td>A</td><td>AA</td><td>AA</td><td>AA</td></tr>
</table>

Exception: All buildings with wood roofs are classified as "Ordinary".

Definitions – Construction Enhancements for Basic Group II

Reinforced Masonry

Walls must be reinforced in both the vertical and horizontal directions with steel reinforcement. Vertical reinforcement shall be fully grouted in the cells of hollow masonry units. Horizontal reinforcement shall be fully grouted in specially formed (Bond Beam) units designed for that purpose. Tilt-up or poured concrete wall units shall be reinforced both vertically and horizontally with reinforcing steel.

Heavy Steel

Buildings must have heavyweight steel H or I column and beam framing, welded, bolted or riveted.

Light Steel

Buildings are constructed with tapered H or I columns of lightweight steel framing with lightweight steel roof; pre-engineered or custom designed lightweight steel structures with lightweight steel walls and roofs.

High-Rise

Buildings must have five stories (i.e. separate floors) or greater, including the ground floor but excluding the basement.

410. WINDSTORM MITIGATION FEATURES

A. Eligibility

1. When the policy covers the peril of Windstorm, a risk may be eligible for a premium credit to the Windstorm portion of the premium if one or more of the following loss mitigation features or construction techniques exist:

a. Roof Covering;

b. Roof Deck Attachment;

c. Roof-Wall Connection;

d. Opening Protection;

e. Roof Shape; or

f. Secondary Water Resistance

2. The credit recognition and description of the loss mitigation features listed in Paragraph A.1. above are outlined in the Loss Mitigation Credits Tables contained in Paragraph D. below (Note: n/a to Special Class rated exposures).

B. Proof of Compliance

Citizens requires proof which substantiates the existence of the loss mitigation features displayed in the Loss Mitigation Credit Tables. All Loss Mitigation features must be verified for each building utilizing Mitigation affidavits/forms available on Citizens website. The insured is responsible for any expense associated with substantiating the existence of the mitigation features.

Exceptions to use of forms listed above:

Year built 2002 or later (Dade and Broward County ONLY): Type II and Type III structures built on or after January 1, 2002 in Dade or Broward County are eligible for **Opening Protection Class A** credit by providing documentation that validates the year of construction. Acceptable documents include certification of occupancy, copy of property appraisal or any other document Citizens deems acceptable. Completion of mitigation affidavits/forms is not required to receive this Class A credit.

C. Commercial Classification Definitions

1. Terrain Exposure Category Definitions

Apply Exposure Category (terrain) definitions from the Florida Building Code as follows:

a. Exposure C (open terrain with scattered obstructions) applies to: All locations in HVHZ (Miami-Dade and Broward Counties).

- Barrier islands as defined per s. 161.55(5), Florida Statutes, as the land area from the seasonal high water line to a line 5,000 feet landward from the Coastal Construction Control line.
- All other areas with 1,500 feet of the coastal construction control line, or within 1,500 feet of the mean high tide line, whichever is less.

b. Exposure B (urban, suburban, and wooded areas) practically applies to all other locations in Florida by virtue of the exposure definitions for other exposures.

2. Building Types

Buildings are classified based on a combination of building height and wall frame construction. Mean roof height is defined as the average of the eave height and the highest point on the roof above grade.

- ***Type I*** - Buildings that are 3 stories or less.
- ***Type II*** - Buildings that are 4 to 6 stories.
- ***Type III*** - Buildings that are 7 stories or more.

3. Roof Coverings

a. Type I buildings:

- **FBC Equivalent** – roof coverings that meet the minimum requirements of the 2001 Florida Building Code or the 1994 South Florida Building Code.
- **Non-FBC Equivalent** – roof coverings that do not meet the FBC Equivalent definition requirements listed above.
- **Reinforced Concrete Roof Deck**: A roof structure composed of cast-in-place or pre-cast structural concrete designed to be self-supporting and integrally attached to wall/support system.

b. Type II and III buildings:

- **FBC Equivalent (Level B):** To qualify as a FBC Equivalent roof cover, the roof cover must be one of the following accepted roof cover types:

  1. Built-Up;
  2. Modified Bitumen;
  3. Sprayed Polyurethane foam;
  4. Liquid membrane applied over concrete;
  5. Asphalt roll roofing;
  6. Wood shakes in good condition, attached with at least two mechanical fasteners;
  7. Ballasted roof designed to meet the local wind speed requirements; or
  8. Asphalt roof coverings installed in accordance ASTM D 3161 (modified for 110 mph) or Miami Dade County PA 107-95.

  And meet the following conditions:

  1. Any flat roof covering with flashing or coping must be mechanically attached to the structure with face fasteners (no clip/cleat systems)
  2. Roof coverings on flat roofs must be 10 years old or less.
  3. All mechanical equipment must be adequately tied to the roof deck to resist overturning and sliding during high winds.

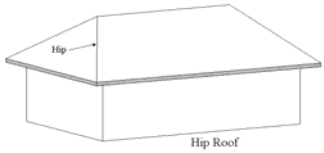
- **Non-FBC Equivalent (Level A):** All roof cover types and configurations that do not meet the FBC Equivalent definitions provided above.

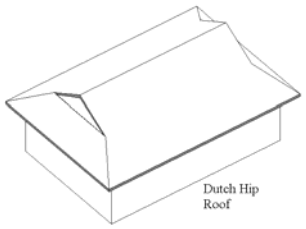
Predominant Roof Covering Rule

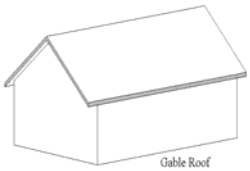
Roof covering should be determined by using the roof covering that comprises greater than 50% of the roof surface of the dwelling, excluding entrance ways, porches, and decorative nonstructural gables.

4. Roof Shape

- **Hip** - Roof having sloping ends and sloping sides down to the eaves line.
- **Gable** – The portion of the roof above the eaves line of a double-sloped roof; the end section appears as an inverted V.
- **Flat** – A horizontal roof with a pitch less than 10 degrees.







Predominant Roof Shape Rule

The predominant roof shape should be determined based upon the type of roof structure that exceeds 50% of the roof surfaces subject to the following:

A Hip roof must be comprised of no other roof shapes greater than 50% of any exterior wall length.

Any exterior wall with a Gable end exceeding 50% of the exterior wall length shall be classified as Gable.

5. Roof Deck Attachment

a. Type I buildings:

- **Level A** – Plywood/OSB roof sheathing attached to roof trusses/rafters by 6 penny nails (2" x 0.131" diameter) or greater which are properly spaced at a maximum of 6" along the edge and 12" in the field on 24" truss/rafter spacing.

  OR

  Batten decking or Skipped decking (typically used on roof decks supporting wood shakes or wood shingles).

  OR

  Any system of screws, nails, adhesives, other roof deck fastening systems or truss/rafter spacing that has an equivalent mean uplift resistance of 55 pounds per square foot or more as evidenced by laboratory uplift tests on full size sheets of plywood/OSB.

- **Level B** – Plywood/OSB roof sheathing with a minimum thickness of 1/2" attached to roof trusses/rafters by 8 penny (2.5" x 0.131" diameter) nails or greater which are properly spaced at a maximum of 6" along the edge and 12" in the field on 24" truss/rafter spacing

  OR

  Any system of screws, nails, adhesives, other roof deck fastening systems, or truss/rafter spacing that has an equivalent mean uplift resistance of 103 pounds per square foot or more as evidenced by laboratory uplift tests on full size sheets of plywood/OSB.

- **Level C** – Plywood/OSB roof sheathing with a minimum thickness of 1/2" attached to roof trusses/rafters by 8d nails (2.5" x 0.131" diameter) which are properly spaced at a maximum of 6" along the edge and 6" in the field on 24" truss/rafter spacing

OR

Dimensional Lumber or Tongue & Groove deck roof composed of ¾" thick boards with nominal widths of 4" or more.

OR

Any system of screws, nails, adhesives, other roof deck fastening systems, or truss/rafter spacing that has an equivalent mean uplift resistance of 182 pounds per square foot or more as evidenced by laboratory uplift tests on full size sheets of plywood/OSB.

b. Type II and Type III buildings:

- **Level A (Wood or Other Deck)**

    1. Roof deck composed of sheets of structural panels (plywood or OSB)
    2. Architectural (non-structural) metal panels that require a solid decking to support weight and loads.
    3. Other roof decks that do not meet Levels B or C.

- **Level B (Metal Deck)**

    1. Metal roof deck made of structural panels that span from joist to joist.

- **Level C (Reinforced Concrete Roof Deck)**

    1. A roof structure composed of cast-in-place or pre-cast structural concrete designed to be self-supporting and integrally attached to wall/support system.

Note: If roof deck type is unknown, deck should be classified as Level A.

6. Roof-Wall Connection

(Type I Buildings only)

- **Toe-Nail** – Rafter/truss anchored to top plate of wall using nails driven at an angle through the rafter/truss and attached to the top plate of the wall.
- **Clips** – Metal clips installed on each truss/rafter that attach to the side only of the truss/rafter member and to the wall frame. Metal clip should be free of severe corrosion, have a minimum of 3 nails into the truss/rafter and 3 nails into the wall.
- **Single Wraps** – Metal straps installed on each truss/rafter that wrap over the top of the truss/rafter and attach to the wall frame in one location. Metal strap should be free of severe corrosion, have a minimum of 3 nails into the truss/rafter and 3 nails into the wall.
- **Double Wraps** – Metal straps installed on each truss/rafter that wrap over the *top* of the truss/rafter and attach to the wall frame in *two* locations. Metal strap should be free of severe corrosion, have a minimum of 3 nails into the truss/rafter and 3 nails into the wall at each location.

7. Secondary Water Resistance

a. Type I buildings:

A self-adhering polymer modified bitumen roofing underlayment (thin rubber sheets with peel and stick underside located beneath the roof covering and normal felt underlayment) with a minimum width of 6" meeting the requirements of ASTM D 1970 installed over all plywood/OSB joints to protect from water intrusion. All secondary water resistance products must be installed per the manufacturer's recommendations. Roofing felt or similar paper based products are not acceptable for secondary water resistance.

OR

A foamed polyurethane sheathing adhesive applied over all joints in the roof sheathing to protect interior from water intrusion.

b. Type II and Type III buildings:

- **For Wood Decks:**

A self-adhering polymer modified bitumen roofing underlayment (thin rubber sheets with peel and stick underside located beneath the roof covering and normal felt underlayment) with a minimum width of 6" meeting the requirements of ASTM D 1970 installed over all plywood/OSB joints to protect from water intrusion. All secondary water resistance products must be installed per the manufacturer's recommendations. Roofing felt or similar paper based products are not acceptable for secondary water resistance.

OR

A foamed polyurethane sheathing adhesive applied over all joints in the roof sheathing to protect interior from water intrusion.

- **For Metal Decks:**

Roofing tar is applied to all connections where mechanical fasteners penetrate the metal deck.

- **For Reinforced Concrete Roof Deck**

Not applicable.

8. Opening Protection

- **Class A (Hurricane Impact)** – All glazed openings (windows, skylights, sliding glass doors, doors with windows, etc) less than 60 feet above grade must be protected with impact resistant coverings (e.g. shutters), impact resistant doors, and/or impact resistant glazing that meet the requirements of one of:

    1. SSTD12;
    2. ASTM E 1886 and ASTM E 1996 (Missile Level C – 9 lb);
    3. Miami-Dade PA 201, 202, and 203; or
    4. Florida Building Code TAS 201, 202 and 203.

All glazed openings between 30 and 60 feet above grade must meet the Small Missile Test of the respective standard. All glazed openings less than 30 feet above grade shall meet the Large Missile Test of the respective standard.

- **Class B (Basic Impact)** – All glazed openings (windows, skylights, sliding glass doors, doors with windows, etc) must be protected with impact resistant coverings (e.g. shutters), impact resistant doors, and/or impact resistant glazing that meet the requirements of ASTM E 1886 and ASTM E 1996. All glazed openings between 30 and 60 feet above grade must meet the Small Missile Test of the standard. All glazed openings less than 30 feet above grade shall pass testing for the Missile Level B – 4.5 lb.)
- **Class C (Non-Impact - N/A Type II and III Buildings)** – All glazed openings (windows, skylights, sliding glass doors, doors with windows, etc) must be protected with shutter devices or wood structural panels that have the following characteristics.
    1. Corrugated storm panels made of Steel, Aluminum, or Polycarbonate in which individual panels are no wider than 14" and have a nominal profile of 2" or greater.
    2. Roll-Up shutters with aluminum slats
    3. Accordion shutters with aluminum slats.
    4. Colonial or Bahama shutters with the all the following features:
        a. Heavy gauge metal frames
        b. Extruded aluminum slats, that are anchored to both sides of frame, or solid metal backing plate in place behind slats
        c. Structural hinges
        d. Mechanism to lock shutters closed during a storm
    5. Wood Structural Panels – (One or two story buildings) All glazed openings must be protected by plywood or OSB (oriented strand board) with a minimum thickness of 7/16 inch and maximum panel span of 8 feet. Panels must be precut to cover the glazed openings with attachment hardware provided. Panels must be fastened according to the Florida Building Code Table 1606.1.4 for locations where design wind speed is 130 mph or less. For locations with design wind speed greater than 130 mph, attachments shall be designed to resist component and cladding loads of the FBC.

9. FBC Wind Speed

Design wind speed (3-second gust) for site location as determined by the wind speed map in Figure 1606 of the Florida Building Code. Maps of county wind speed zones are found at www.Citizensfla.com.

10. FBC Wind Design

Wind speed (3 sec gust) for which the structure is designed to withstand according to the FBC 2001.

11. Windstorm Loss Mitigation (WLM) Premium Determination

a. To compute the Windstorm Loss Mitigation credit, multiply the net rate for GRPII by the wind percentage factor (Table E of this rule) to determine the wind portion of the net rate.

b. Multiply the net rate wind portion by the appropriate mitigation credit (Table D of this rule) to develop the Modified Mitigation credit.

D. Commercial-Residential Loss Mitigation Credit Tables for Multi-Peril

Select the appropriate loss mitigation factor from the following tables:
(See next page.)

Commercial Residential Loss Mitigation Credits for Multi-Peril – Terrain B

Building Type I
3 stories or less
YEAR BUILT BEFORE JAN 1, 2002

Roof Cover	Roof Deck Attachment	Roof-Wall Connection	Secondary Water Resistance	Roof Shape and Opening Protection: Flat None	Flat Class C	Flat Class B	Flat Class A	Gable None	Gable Class C	Gable Class B	Gable Class A	Hip None	Hip Class C	Hip Class B	Hip Class A
Non-FBC Equivalent	Level A (6d @ 6"/12")	Toe Nails	No SWR	0.00	0.06	0.12	0.22	0.37	0.48	0.56	0.64	0.45	0.56	0.66	0.70
			SWR	0.22	0.22	0.28	0.46	0.41	0.50	0.58	0.69	0.49	0.60	0.68	0.75
		Clips	No SWR	0.09	0.14	0.20	0.24	0.51	0.58	0.66	0.70	0.60	0.68	0.74	0.76
			SWR	0.32	0.32	0.38	0.48	0.55	0.62	0.70	0.75	0.64	0.70	0.78	0.81
		Single Wraps	No SWR	0.11	0.16	0.20	0.24	0.55	0.60	0.66	0.70	0.64	0.68	0.74	0.76
			SWR	0.34	0.34	0.38	0.49	0.59	0.64	0.70	0.75	0.67	0.72	0.78	0.82
		Double Wraps	No SWR	0.11	0.16	0.20	0.24	0.57	0.62	0.68	0.71	0.64	0.70	0.76	0.76
			SWR	0.35	0.35	0.38	0.49	0.61	0.64	0.70	0.76	0.68	0.72	0.78	0.82
	Level B (8d @ 6"/12")	Toe Nails	No SWR	0.22	0.34	0.42	0.49	0.44	0.54	0.64	0.72	0.47	0.60	0.70	0.73
			SWR	0.48	0.52	0.62	0.77	0.48	0.58	0.66	0.76	0.51	0.62	0.72	0.78
		Clips	No SWR	0.37	0.48	0.56	0.56	0.61	0.70	0.80	0.81	0.66	0.74	0.80	0.82
			SWR	0.64	0.68	0.76	0.85	0.65	0.74	0.82	0.86	0.70	0.78	0.84	0.87
		Single Wraps	No SWR	0.43	0.52	0.58	0.58	0.67	0.74	0.80	0.82	0.72	0.76	0.82	0.82
			SWR	0.71	0.72	0.78	0.85	0.72	0.78	0.84	0.87	0.77	0.80	0.86	0.88
		Double Wraps	No SWR	0.49	0.54	0.58	0.58	0.74	0.78	0.82	0.83	0.76	0.78	0.82	0.83
			SWR	0.77	0.77	0.80	0.86	0.79	0.80	0.86	0.88	0.81	0.82	0.86	0.89
	Level C (8d @ 6"/6")	Toe Nails	No SWR	0.22	0.34	0.42	0.49	0.44	0.54	0.64	0.72	0.47	0.60	0.68	0.73
			SWR	0.48	0.54	0.62	0.78	0.48	0.58	0.66	0.76	0.51	0.62	0.72	0.78
		Clips	No SWR	0.37	0.50	0.58	0.58	0.61	0.70	0.80	0.81	0.65	0.74	0.82	0.82
			SWR	0.65	0.68	0.78	0.86	0.65	0.74	0.84	0.87	0.70	0.78	0.84	0.87
		Single Wraps	No SWR	0.44	0.54	0.60	0.60	0.67	0.74	0.80	0.82	0.72	0.76	0.82	0.83
			SWR	0.72	0.72	0.80	0.87	0.72	0.78	0.84	0.87	0.77	0.80	0.86	0.88
		Double Wraps	No SWR	0.50	0.56	0.60	0.60	0.75	0.78	0.82	0.83	0.76	0.78	0.82	0.83
			SWR	0.79	0.79	0.82	0.88	0.80	0.82	0.86	0.89	0.81	0.82	0.86	0.89
FBC Equivalent	Level A (6d @ 6"/12")	Toe Nails	No SWR	0.33	0.42	0.50	0.56	0.42	0.52	0.62	0.69	0.49	0.62	0.70	0.75
			SWR	0.34	0.44	0.50	0.57	0.42	0.54	0.62	0.70	0.50	0.62	0.72	0.75
		Clips	No SWR	0.43	0.52	0.58	0.59	0.56	0.64	0.72	0.75	0.64	0.72	0.80	0.81
			SWR	0.44	0.52	0.58	0.60	0.56	0.66	0.74	0.76	0.65	0.74	0.80	0.82
		Single Wraps	No SWR	0.46	0.52	0.58	0.59	0.60	0.66	0.72	0.76	0.68	0.74	0.80	0.81
			SWR	0.47	0.54	0.58	0.60	0.61	0.68	0.74	0.77	0.69	0.74	0.80	0.82
		Double Wraps	No SWR	0.47	0.54	0.58	0.60	0.62	0.68	0.74	0.76	0.69	0.74	0.80	0.82
			SWR	0.48	0.54	0.58	0.60	0.63	0.68	0.74	0.77	0.69	0.76	0.80	0.83
	Level B (8d @ 6"/12")	Toe Nails	No SWR	0.51	0.62	0.70	0.78	0.49	0.60	0.68	0.76	0.52	0.64	0.74	0.77
			SWR	0.51	0.64	0.70	0.79	0.49	0.60	0.68	0.77	0.53	0.66	0.74	0.78
		Clips	No SWR	0.66	0.76	0.84	0.85	0.65	0.76	0.84	0.85	0.70	0.78	0.86	0.86
			SWR	0.67	0.76	0.84	0.86	0.66	0.76	0.84	0.87	0.71	0.80	0.86	0.87
		Single Wraps	No SWR	0.72	0.80	0.86	0.86	0.71	0.78	0.86	0.86	0.76	0.82	0.88	0.88
			SWR	0.73	0.80	0.86	0.87	0.73	0.80	0.86	0.87	0.77	0.82	0.88	0.88
		Double Wraps	No SWR	0.78	0.82	0.86	0.86	0.78	0.82	0.86	0.87	0.80	0.84	0.88	0.88
			SWR	0.79	0.84	0.86	0.87	0.80	0.84	0.88	0.88	0.82	0.84	0.88	0.89
	Level C (8d @ 6"/6")	Toe Nails	No SWR	0.51	0.64	0.70	0.78	0.49	0.60	0.68	0.76	0.52	0.64	0.74	0.77
			SWR	0.52	0.64	0.72	0.79	0.49	0.60	0.68	0.77	0.53	0.66	0.74	0.78
		Clips	No SWR	0.67	0.76	0.84	0.86	0.65	0.76	0.84	0.85	0.70	0.78	0.86	0.86
			SWR	0.68	0.78	0.86	0.87	0.67	0.76	0.86	0.87	0.71	0.80	0.86	0.88
		Single Wraps	No SWR	0.73	0.80	0.86	0.87	0.72	0.80	0.86	0.87	0.76	0.82	0.86	0.87
			SWR	0.74	0.82	0.88	0.88	0.73	0.80	0.88	0.88	0.77	0.82	0.88	0.88
		Double Wraps	No SWR	0.80	0.84	0.88	0.88	0.79	0.82	0.86	0.87	0.81	0.84	0.88	0.88
			SWR	0.81	0.84	0.88	0.89	0.80	0.84	0.88	0.89	0.82	0.84	0.88	0.89
Reinforced Concrete				0.82	0.90	0.90	0.90	0.82	0.90	0.90	0.90	0.82	0.90	0.90	0.90

YEAR BUILT ON OR AFTER JAN 1, 2002

Roof Deck	FBC Wind Speed	FBC Wind Design	Secondary Water Resistance	Flat None	Flat Class C	Flat Class B	Flat Class A	Gable None	Gable Class C	Gable Class B	Gable Class A	Hip None	Hip Class C	Hip Class B	Hip Class A
Other	100	100	No SWR	0.76	0.90	0.92	0.92	0.79	0.90	0.92	0.92	0.83	0.92	0.94	0.94
			SWR	0.78	0.92	0.94	0.94	0.81	0.92	0.94	0.94	0.84	0.92	0.94	0.94
		≥110	No SWR	0.81	0.92	0.92	0.92	0.83	0.92	0.92	0.92	0.86	0.92	0.94	0.94
			SWR	0.82	0.92	0.94	0.94	0.84	0.92	0.94	0.94	0.87	0.92	0.94	0.94
		≥ 120	No SWR	0.85	0.92	0.92	0.92	0.87	0.92	0.92	0.92	0.89	0.94	0.94	0.94
			SWR	0.87	0.94	0.94	0.94	0.88	0.94	0.94	0.94	0.91	0.94	0.94	0.94
	110	110	No SWR	0.76	0.86	0.90	0.90	0.80	0.88	0.90	0.90	0.83	0.88	0.90	0.90
			SWR	0.78	0.88	0.90	0.90	0.81	0.88	0.90	0.90	0.84	0.90	0.92	0.92
		≥ 120	No SWR	0.83	0.90	0.90	0.90	0.85	0.90	0.90	0.90	0.88	0.90	0.92	0.92
			SWR	0.84	0.90	0.90	0.90	0.86	0.90	0.90	0.90	0.89	0.92	0.92	0.92
	≥ 120	≥ 120	No SWR	0.80	0.84	0.86	0.86	0.84	0.86	0.86	0.87	0.85	0.86	0.88	0.88
			SWR	0.82	0.86	0.86	0.86	0.85	0.86	0.88	0.89	0.86	0.88	0.88	0.90
	≥ 120 and WBDR	≥ 120	No SWR	0.83	0.84	0.86	0.87	0.85	0.86	0.86	0.89	0.86	0.86	0.86	0.89
			SWR	0.84	0.86	0.88	0.88	0.87	0.88	0.88	0.90	0.87	0.88	0.90	0.90
Reinforced Concrete			SWR	0.88	0.90	0.90	0.90	0.88	0.90	0.90	0.90	0.88	0.90	0.90	0.90

COMMERCIAL-RESIDENTIAL LOSS MITIGATION CREDITS FOR WIND ONLY – Terrain B

Building Type II
4 to 6 stories
YEAR BUILT BEFORE JAN 1, 2002

Year Built	Roof Cover	Secondary Water Resistance	Wood Deck (A) None	Wood Deck (A) Class B	Wood Deck (A) Class A	Metal Deck (B) None	Metal Deck (B) Class B	Metal Deck (B) Class A	Reinforced Concrete Deck (C) None	Reinforced Concrete Deck (C) Class B	Reinforced Concrete Deck (C) Class A
1982 or earlier	Level A	No SWR	0.00	0.08	0.12	0.46	0.66	0.68			
		SWR	0.16	0.24	0.28	0.64	0.82	0.84	0.68	0.88	0.90
	Level B	No SWR	0.28	0.40	0.40	0.64	0.82	0.82			
		SWR	0.30	0.40	0.42	0.66	0.84	0.84	0.70	0.88	0.90
1983 - 2001	Level A	No SWR	0.22	0.32	0.34	0.56	0.66	0.66			
		SWR	0.50	0.60	0.62	0.74	0.84	0.84	0.82	0.90	0.90
	Level B	No SWR	0.54	0.64	0.64	0.74	0.82	0.84			
		SWR	0.56	0.66	0.68	0.76	0.84	0.86	0.82	0.90	0.90

BUILT ON OR AFTER JAN 1, 2002

FBC WIND SPEED	FBC WIND DESIGN	Secondary Water Resistance	Other Roof Deck None	Other Roof Deck Class B	Other Roof Deck Class A	Reinforced Concrete None	Reinforced Concrete Class B	Reinforced Concrete Class A
100	≥100	No SWR	0.68	0.90	0.90			
		SWR	0.70	0.92	0.92	0.75	0.88	0.88
	≥110	No SWR	0.75	0.90	0.90			
		SWR	0.77	0.92	0.92	0.75	0.88	0.88
	≥ 120	No SWR	0.84	0.90	0.90			
		SWR	0.87	0.92	0.92	0.75	0.88	0.88
110	≥110	No SWR	0.62	0.86	0.86			
		SWR	0.66	0.88	0.88	0.75	0.88	0.88
	≥ 120	No SWR	0.78	0.86	0.86			
		SWR	0.82	0.90	0.90	0.75	0.88	0.88
≥ 120	≥ 120	No SWR	0.70	0.80	0.80			
		SWR	0.77	0.86	0.86	0.75	0.88	0.88
≥ 120 and WBDR	≥ 120	No SWR	0.80	0.82	0.82			
		SWR	0.84	0.88	0.88	0.75	0.90	0.90

COMMERCIAL-RESIDENTIAL LOSS MITIGATION CREDITS FOR WIND ONLY – Terrain B

Building Type III
7 stories or more
YEAR BUILT BEFORE JAN 1, 2002

Year Built	Roof Cover	Secondary Water Resistance	Wood Deck (A) None	Wood Deck (A) Class B	Wood Deck (A) Class A	Metal Deck (B) None	Metal Deck (B) Class B	Metal Deck (B) Class A	Reinforced Concrete Deck (C) None	Reinforced Concrete Deck (C) Class B	Reinforced Concrete Deck (C) Class A
1982 or earlier	Level A	No SWR	n/a	n/a	n/a	0.00	0.40	0.42			
		SWR	n/a	n/a	n/a	0.34	0.72	0.74	0.48	0.88	0.90
	Level B	No SWR	n/a	n/a	n/a	0.30	0.64	0.66			
		SWR	n/a	n/a	n/a	0.36	0.74	0.74	0.48	0.88	0.90
1983 - 2001	Level A	No SWR	n/a	n/a	n/a	0.28	0.52	0.52			
		SWR	n/a	n/a	n/a	0.66	0.82	0.84	0.66	0.90	0.90
	Level B	No SWR	n/a	n/a	n/a	0.56	0.78	0.78			
		SWR	n/a	n/a	n/a	0.66	0.84	0.84	0.66	0.90	0.90

BUILT ON OR AFTER JAN 1, 2002

FBC WIND SPEED	FBC WIND DESIGN	Secondary Water Resistance	Other Roof Deck None	Other Roof Deck Class B	Other Roof Deck Class A	Reinforced Concrete None	Reinforced Concrete Class B	Reinforced Concrete Class A
100	≥100	No SWR	0.12	0.84	0.84			
		SWR	0.21	0.86	0.86	0.54	0.82	0.82
	≥110	No SWR	0.49	0.84	0.84			
		SWR	0.55	0.88	0.88	0.54	0.82	0.82
	≥ 120	No SWR	0.72	0.84	0.84			
		SWR	0.78	0.88	0.88	0.54	0.82	0.82
110	≥110	No SWR	0.26	0.80	0.80			
		SWR	0.39	0.84	0.84	0.54	0.82	0.82
	≥ 120	No SWR	0.63	0.80	0.80			
		SWR	0.70	0.86	0.86	0.54	0.82	0.82
≥ 120	≥ 120	No SWR	0.52	0.72	0.72			
		SWR	0.62	0.78	0.78	0.54	0.82	0.82
≥ 120 and WBDR	≥ 120	No SWR	0.72	0.76	0.76			
		SWR	0.78	0.84	0.84	0.54	0.86	0.86

Commercial-Residential Loss Mitigation Credits for Multi-Peril – Terrain C

Building Type I
3 stories or less
YEAR BUILT BEFORE JAN 1, 2002

Roof Cover	Roof Deck Attachment	Roof-Wall Connection	Secondary Water Resistance	Roof Shape and Opening Protection: Flat None	Flat Class C	Flat Class B	Flat Class A	Gable None	Gable Class C	Gable Class B	Gable Class A	Hip None	Hip Class C	Hip Class B	Hip Class A
Non-FBC Equivalent	Level A (6d @ 6"/12")	Toe Nails	None	0.00	0.10	0.20	0.29	0.19	0.34	0.48	0.57	0.24	0.40	0.54	0.61
			SWR	0.12	0.18	0.28	0.44	0.21	0.36	0.50	0.61	0.27	0.42	0.56	0.66
		Clips	None	0.06	0.16	0.24	0.32	0.28	0.44	0.60	0.65	0.34	0.50	0.66	0.70
			SWR	0.18	0.24	0.34	0.46	0.31	0.46	0.62	0.69	0.37	0.54	0.70	0.75
		Single Wraps	None	0.08	0.16	0.26	0.32	0.31	0.46	0.60	0.65	0.38	0.52	0.68	0.70
			SWR	0.20	0.26	0.36	0.47	0.34	0.48	0.64	0.70	0.41	0.56	0.70	0.76
		Double Wraps	None	0.09	0.16	0.26	0.32	0.34	0.46	0.62	0.65	0.39	0.54	0.68	0.71
			SWR	0.21	0.26	0.36	0.47	0.37	0.50	0.64	0.70	0.42	0.56	0.70	0.76
	Level B (8d @ 6"/12")	Toe Nails	None	0.13	0.30	0.44	0.51	0.24	0.40	0.56	0.64	0.26	0.42	0.58	0.65
			SWR	0.27	0.42	0.58	0.70	0.27	0.42	0.58	0.68	0.29	0.44	0.60	0.70
		Clips	None	0.23	0.40	0.56	0.59	0.37	0.54	0.72	0.77	0.40	0.58	0.76	0.77
			SWR	0.39	0.54	0.70	0.81	0.40	0.58	0.76	0.82	0.43	0.62	0.80	0.84
		Single Wraps	None	0.27	0.44	0.60	0.61	0.41	0.58	0.76	0.78	0.46	0.62	0.78	0.78
			SWR	0.43	0.58	0.74	0.82	0.44	0.62	0.80	0.84	0.49	0.66	0.84	0.85
		Double Wraps	None	0.37	0.50	0.62	0.62	0.51	0.64	0.78	0.78	0.54	0.66	0.80	0.80
			SWR	0.53	0.62	0.78	0.82	0.54	0.68	0.82	0.85	0.58	0.70	0.84	0.86
	Level C (8d @ 6"/6")	Toe Nails	None	0.13	0.30	0.44	0.52	0.23	0.40	0.56	0.64	0.26	0.42	0.58	0.65
			SWR	0.27	0.42	0.58	0.71	0.26	0.42	0.60	0.68	0.29	0.44	0.60	0.70
		Clips	None	0.24	0.42	0.58	0.61	0.37	0.54	0.72	0.77	0.40	0.58	0.76	0.78
			SWR	0.40	0.54	0.72	0.84	0.40	0.58	0.76	0.83	0.43	0.62	0.80	0.84
		Single Wraps	None	0.28	0.46	0.62	0.63	0.41	0.58	0.76	0.78	0.46	0.62	0.80	0.80
			SWR	0.44	0.60	0.78	0.85	0.44	0.62	0.80	0.85	0.49	0.66	0.84	0.85
		Double Wraps	None	0.38	0.52	0.66	0.66	0.51	0.64	0.80	0.80	0.54	0.66	0.80	0.80
			SWR	0.55	0.66	0.82	0.85	0.54	0.68	0.84	0.86	0.58	0.70	0.86	0.86
FBC Equivalent	Level A (6d @ 6"/12")	Toe Nails	None	0.18	0.32	0.42	0.51	0.22	0.38	0.54	0.61	0.27	0.44	0.58	0.66
			SWR	0.18	0.32	0.42	0.51	0.22	0.38	0.54	0.62	0.27	0.44	0.58	0.67
		Clips	None	0.25	0.38	0.50	0.54	0.32	0.48	0.64	0.69	0.37	0.56	0.72	0.75
			SWR	0.25	0.38	0.50	0.54	0.32	0.50	0.66	0.70	0.39	0.56	0.72	0.77
		Single Wraps	None	0.27	0.38	0.50	0.54	0.34	0.50	0.66	0.70	0.41	0.58	0.72	0.75
			SWR	0.27	0.40	0.50	0.54	0.35	0.50	0.66	0.71	0.42	0.58	0.74	0.77
		Double Wraps	None	0.28	0.40	0.50	0.54	0.37	0.52	0.66	0.70	0.43	0.58	0.72	0.75
			SWR	0.29	0.40	0.50	0.54	0.38	0.52	0.66	0.71	0.44	0.58	0.74	0.77
	Level B (8d @ 6"/12")	Toe Nails	None	0.28	0.48	0.64	0.70	0.27	0.44	0.60	0.68	0.29	0.46	0.60	0.68
			SWR	0.29	0.48	0.64	0.72	0.27	0.44	0.60	0.69	0.30	0.46	0.62	0.70
		Clips	None	0.41	0.60	0.76	0.80	0.40	0.58	0.76	0.81	0.43	0.62	0.80	0.82
			SWR	0.42	0.60	0.76	0.82	0.41	0.60	0.76	0.83	0.44	0.64	0.82	0.84
		Single Wraps	None	0.45	0.64	0.80	0.81	0.44	0.62	0.80	0.82	0.49	0.68	0.84	0.84
			SWR	0.46	0.64	0.80	0.83	0.45	0.64	0.82	0.84	0.50	0.68	0.86	0.86
		Double Wraps	None	0.54	0.68	0.82	0.82	0.54	0.68	0.82	0.83	0.58	0.72	0.84	0.84
			SWR	0.55	0.70	0.84	0.84	0.55	0.70	0.84	0.85	0.59	0.72	0.86	0.86
	Level C (6d @ 6"/12")	Toe Nails	None	0.29	0.48	0.64	0.72	0.27	0.44	0.60	0.68	0.29	0.46	0.62	0.69
			SWR	0.29	0.48	0.64	0.73	0.27	0.44	0.60	0.69	0.30	0.46	0.62	0.70
		Clips	None	0.41	0.60	0.78	0.82	0.40	0.60	0.76	0.82	0.43	0.64	0.82	0.82
			SWR	0.42	0.62	0.78	0.84	0.41	0.60	0.78	0.84	0.44	0.64	0.84	0.84
		Single Wraps	None	0.46	0.64	0.82	0.84	0.44	0.64	0.82	0.83	0.49	0.68	0.84	0.84
			SWR	0.46	0.66	0.84	0.85	0.45	0.64	0.82	0.85	0.51	0.68	0.86	0.86
		Double Wraps	None	0.56	0.72	0.86	0.86	0.54	0.70	0.84	0.84	0.58	0.72	0.86	0.86
			SWR	0.57	0.72	0.86	0.86	0.56	0.70	0.86	0.86	0.59	0.74	0.86	0.87
Reinforced Concrete				0.80	0.90	0.92	0.92	0.80	0.90	0.92	0.92	0.80	0.90	0.92	0.92

BUILT ON OR AFTER JAN 1, 2002

Roof Deck	Locations	Secondary Water Resistance	Flat None	Flat Class C	Flat Class B	Flat Class A	Gable None	Gable Class C	Gable Class B	Gable Class A	Hip None	Hip Class C	Hip Class B	Hip Class A
Other	Rest of FL	No SWR	0.83	0.86	0.86	0.88	0.85	0.88	0.88	0.88	0.86	0.88	0.88	0.88
		SWR	0.84	0.88	0.90	0.90	0.87	0.90	0.90	0.92	0.87	0.90	0.90	0.92
	Broward and Dade	No SWR				0.88				0.88				0.88
		SWR				0.90				0.92				0.92
Reinforced Concrete	Rest of FL	No SWR												
		SWR	0.89	0.90	0.92	0.92	0.89	0.90	0.92	0.92	0.89	0.90	0.92	0.92
	Broward and Dade	No SWR												
		SWR				0.92				0.92				0.92

COMMERCIAL-RESIDENTIAL LOSS MITIGATION CREDITS FOR MULTI-PERIL – TERRAIN C											
Building Type II 4 to 6 stories YEAR BUILT BEFORE JAN 1, 2002			Wood Deck (A)			Metal Deck (B)			Reinforced Concrete Deck (C)		
Year Built	Roof Cover	Secondary Water Resistance	None	Class B	Class A	None	Class B	Class A	None	Class B	Class A
1982 or earlier	Level A	No SWR	0.00	0.14	0.30	0.34	0.62	0.64			
		SWR	0.24	0.26	0.54	0.48	0.78	0.80	0.56	0.88	0.88
	Level B	No SWR	0.22	0.36	0.48	0.48	0.78	0.78			
		SWR	0.26	0.38	0.54	0.52	0.80	0.82	0.58	0.88	0.90
1983 - 2001	Level A	No SWR	0.10	0.30	0.34	0.44	0.64	0.64			
		SWR	0.38	0.58	0.60	0.62	0.80	0.80	0.74	0.90	0.90
	Level B	No SWR	0.36	0.58	0.60	0.60	0.78	0.78			
		SWR	0.42	0.64	0.64	0.62	0.80	0.82	0.74	0.90	0.92

BUILT ON OR AFTER JAN 1, 2002		Other Roof Deck			Reinforced Concrete Deck		
Location	Secondary Water Resistance	None	Class B	Class A	None	Class B	Class A
Rest of Florida	No SWR	0.78	0.84	0.86			
	SWR	0.84	0.88	0.90	0.75	0.90	0.92
Broward or Dade	No SWR			0.82			
	SWR			0.86			0.90

COMMERCIAL-RESIDENTIAL LOSS MITIGATION CREDITS FOR MULTI-PERIL – TERRAIN C											
Building Type III 7 stories or more YEAR BUILT BEFORE JAN 1, 2002			Wood Deck (A)			Metal Deck (B)			Reinforced Concrete Deck (C)		
Year Built	Roof Cover	Secondary Water Resistance	None	Class B	Class A	None	Class B	Class A	None	Class B	Class A
1982 or earlier	Level A	No SWR	n/a	n/a	n/a	0.00	0.44	0.48			
		SWR	n/a	n/a	n/a	0.24	0.70	0.72	0.36	0.88	0.88
	Level B	No SWR	n/a	n/a	n/a	0.20	0.64	0.66			
		SWR	n/a	n/a	n/a	0.24	0.70	0.72	0.36	0.88	0.88
1983 - 2001	Level A	No SWR	n/a	n/a	n/a	0.36	0.56	0.58			
		SWR	n/a	n/a	n/a	0.56	0.80	0.82	0.58	0.88	0.90
	Level B	No SWR	n/a	n/a	n/a	0.50	0.74	0.76			
		SWR	n/a	n/a	n/a	0.56	0.80	0.82	0.58	0.88	0.90

BUILT ON OR AFTER JAN 1, 2002		Other Roof Deck			Reinforced Concrete Deck		
Location	Secondary Water Resistance	None	Class B	Class A	None	Class B	Class A
Rest of Florida	No SWR	0.70	0.74	0.76			
	SWR	0.76	0.84	0.84	0.54	0.84	0.86
Broward or Dade	No SWR			0.76			
	SWR			0.84			0.86

E. Commercial-Residential Windstorm Percentage Table for Multi-Peril

Select the appropriate windstorm percentage factor from the following table:

Wind Percentage of Basic Group II - APARTMENTS							
		Territory					
	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland Zone 4	Monroe Excl. Key West Zone 5	Key West Zone 6
Building	AA	0.667	0.660	0.379	0.020	0.823	0.804
	A	0.701	0.691	0.438	0.126	0.841	0.824
	AB	0.826	0.825	0.676	0.436	0.924	0.911
	B	0.886	0.872	0.782	0.670	0.924	0.951
Contents	AA	0.693	0.618	0.297	0.311	0.842	0.830
	A	0.720	0.618	0.330	0.311	0.856	0.846
	AB	0.866	0.853	0.741	0.620	0.936	0.929
	B	0.915	0.913	0.851	0.786	0.963	0.952

Wind Percentage of Basic Group II - CONDOMINIUMS							
		Territory					
	Construction	Seacoast Zone 1	Seacoast Zone 2	Seacoast Zone 3	Inland Zone 4	Monroe Excl. Key West Zone 5	Key West Zone 6
Building	AA	0.667	0.638	0.301	0.020	0.817	0.799
	A	0.701	0.673	0.371	0.020	0.837	0.820
	AB	0.822	0.819	0.654	0.389	0.923	0.911
	B	0.885	0.869	0.774	0.654	0.944	0.950
Contents	AA	0.693	0.618	0.297	0.311	0.842	0.830
	A	0.720	0.618	0.330	0.311	0.856	0.846
	AB	0.866	0.853	0.741	0.620	0.933	0.929
	B	0.915	0.913	0.851	0.786	0.963	0.952

420. BUILDING CODE EFFECTIVENESS GRADING (BCEGS)

A. General Information

1. The Building Code Effectiveness Grading Schedule develops grades of 1 to 10 for a community based on the adequacy of its building code and the effectiveness of its enforcement of that code. Policies that cover the Windstorm or Hail cause of loss may be eligible for special rating treatment, subject to the criteria in the following paragraphs. The Building Code Effectiveness Grading factor applies, where applicable, in addition to the Public Protection Classification factors.

2. In some communities, two Building Code Effectiveness Grades may be assigned. One grade will apply to 1 and 2 family dwelling; the other grade will apply to all other buildings. The Public Protection Classification Manual will indicate the application of each grade. This separation applies even if the residential property is written under a Commercial Property policy. The rate modification factors apply to the numerical grade shown, regardless of whether the property is graded as residential or commercial.

3. The Building Code Effectiveness Grades for a community, and its effective date, are provided in the Public Protection Classification Manual published by ISO Commercial Risk Services, Inc.

B. Community Grading

1. The Building Code Effectiveness Grade applies to any building that has an original certificate of occupancy dates in the year of the effective date of the community grading, or later. A rating factor has been developed for each community grade.

2. If a community is re-graded subsequent to its initial grading, the factor for the revised grade applies to buildings that have an original certificate of occupancy dated the year of the effective date of the revised grading, or later.

3. Where certificates of occupancy are not issued, equivalent documentation acceptable to the company may be used.

4. If, due to an addition or alteration, the original building is changed to comply with the latest building code, the factor for the community grading applicable at the time the reconstruction is completed will apply to such building.

5. The Building Code Effectiveness Grade may apply to Windstorm/Hail. Specific information is provided in the Public Protection Classification Manual. If the grade in the Manual does not apply to one of the causes of loss, the factor should not be applied for that cause of loss.

6. Communities that decline to participate in the Building Code Effectiveness Grading Program will be identified in the Public Protection Classification Manual as not participating. Buildings in these communities will receive a premium surcharge, unless they qualify for individual grading under paragraph C. This surcharge will apply to any building that has an original certificate of occupancy dated in the year of the effective date of the community evaluation that identifies the community as not participating.

C. Individual Grading

Where buildings have been built in full conformance with the natural hazard mitigation elements of one of the nationally recognized building codes even though the community grade is less than 1, or the community is not participating in the program, exception rating procedures may apply.

Any building may be classified as Grade 1 for Windstorm/Hail upon certification by a registered or licensed design professional, based on an on-site inspection, that such building complies with one of the three nationally recognized building codes with respect to mitigation of the windstorm and/or hail hazard. The classification is effective only from the date of the certification.

D. Ungraded And Non-Participating Risks

Buildings which do not meet the criteria described in Paragraphs **B** and **C** for grade assignment are rated and coded as Ungraded (99) or non-participating (98) risks. Do not classify as Grade 10.

E. Rate Modification

1. Community Grading

For buildings that are eligible under paragraph B of this Additional Rule, and for personal property inside such buildings, modify the Basic Group II by the applicable factor from the following tables. Do not apply a factor if the policy excludes Windstorm or Hail.

2. Individual Grading

For any building classified as Grade 1 based upon certification as set forth in paragraph C of the Additional Rule, use the appropriate factor listed in paragraph E 1 Code as follows:

Community Grade	Code
1	11
2	12
3	13
4	14
5	15
6	16
7	17
8	18
9	19
10	20
Ungraded	99
Non-Participating	98

Building Code Effectiveness Grading Schedule – Basic Group II Factors

	Territory					
Grade (Code)	**Seacoast (1)**	**Seacoast (2)**	**Seacoast (3)**	**Inland (4)**	**Monroe Excl. Key West (5)**	**Key West (6)**
1 (01)	.91	.91	.91	.94	.90	.90
2 (02)	.91	.91	.91	.94	.90	.90
3 (03)	.91	.91	.91	.94	.90	.90
4 (04)	.95	.95	.95	.96	.94	.94
5 (05)	.95	.95	.95	.96	.94	.94
6 (06)	.95	.95	.95	.96	.94	.94
7 (07)	.95	.95	.95	.96	.94	.94
8 (08)	.98	.98	.98	.99	.96	.96
9 (09)	.98	.98	.98	.99	.96	.96
10 (10)	1.00	1.00	1.00	1.00	1.00	1.00
Ungraded (99)	1.00	1.00	1.00	1.00	1.00	1.00
Non-Participating (98)	1.01	1.01	1.01	1.01	1.01	1.01

Note : Specific information regarding Fire Protection Classes, Seacoast and Inland "EC" Wind Zones, and County BCEGS listings for rating purposes can be located on the Citizens webpage.

430. RATING

A. GENERAL PREMIUM DEVELOPMENT

DETERMINE FINAL PREMIUMS (separately, for each cause of loss and each coverage item) IN THE FOLLOWING ORDER:

1. Determine the annual rate per $100 from the "class" rate tables or Specific published Loss Costs from ISO Commercial Risk Services, Inc.

2. Reduce the rates for any cause of loss exclusion (VMM, SPKR). To exclude wind, use the X-wind rate shown on the rating worksheet.

Note: Any request to exclude Windstorm or Hail for a property not located in a "WIND ONLY" eligible area, must be submitted with Form CIT WO-1.

3. Apply multiplicative deductible and coinsurance factors sequentially to each Group I and II rate.

4. Apply the BCEGS factor to the Net Rate (group II) before Wind Discounts to determine the Net Rate (group II) before mitigation credit.

5. Calculate the Modified Mitigation Credit using Table A. If applicable, subtract the credit from the Net Rate (group II) before mitigation credit to develop the Net Rate for group II.

6. Round each Net Rate – Building and Contents (Group I and II) premium to three places.

7. Multiply each Net Rate – Building and Contents (Group I and II) premium by the amount of insurance coverage per $100 and round the result to the nearest whole dollar to develop the Premium Subtotals.

8. Sum all Premium Subtotals to develop the Uncapped Grand Subtotal.

9. Calculate the BCEGS and Mitigation Discount Adjustment by using Table B. If applicable, add the BCEGS and Mitigation Discount Adjustment to the Uncapped Grand Subtotal to develop the Grand Subtotal premium.

10. Add the following premium surcharges to the Grand Subtotal premium (follow calculations on the Premium Calculation Worksheet) to develop the Total Premium:

- **a.** Fire College Trust Fund - multiply Grand Subtotal premium by .001.
- **b.** Emergency Management Preparedness and Assistance Trust Fund - add flat $4.
- **c.** Tax-exempt Surcharge - multiply Grand Subtotal premium by .0175.
- **d.** 2007 Florida Insurance Guaranty Association Regular Assessment - multiply Grand Subtotal premium by .0157. Applies to new business and renewals effective 05/01/2008 for a period of one year.

B. GENERAL RULES

1. Term - Annual Policy only.

2. Policy-writing Minimum Premium - $100.

C. BUILDING AND PERSONAL PROPERTY COVERAGE

1. Premium Determination

a. Basic Causes of Loss Form

Establish rates or specific Loss Costs for Group I causes of loss.

1. Refer to apartment/condominium class or property rate table on the following pages.
2. If not eligible for "class" rating, call ISO Commercial Risk Services, Inc. at (800) 444-4554 to obtain the specific Loss Costs. Specific Loss Costs must be modified by a factor of 4.250 for Group I. Group II will remain "class rated" per manual rules.
3. Adjust $500 deductible rates or specific Loss Costs for the mandatory Citizens $1,000 deductible (see C.5. following).

b. Determine rates for Group II causes of loss from the following Apartment/Condominium rate page. Adjust $500 deductible rates for 3% or 5% hurricane deductible (see C.5. following).

c. Modify the rates in a. or b. for coinsurance options (see C.4. following).

2. Rates and Rating Bases

a. Building rates – apply to building structure and fixtures, machinery and equipment owned by insured that are attached and permanently installed.

b. Contents or personal property rates apply to personal property of insured.

c. Valuation Bases – building rates apply for coverage on a replacement cost basis. In special situations, Citizens may require building coverage on an actual cash value basis. Contents rates apply for coverage on an actual cash value basis only.

3. Causes of Loss Exclusions

a. Sprinkler Leakage – Group I (End. CP 10 56)

1. Sprinkler rated properties (specifically rated RCP Codes 4XXX or 8XXX) apply factor to Group I 80% coinsurance rates:

Construction (Codes)		Building	Contents
F	(1)	.92	.93
JM	(2)	.93	.86
NC	(3)	.77	.81
M N-C	(4)	.81	.83
Mod FR, FR	(5, 6)	.84	.87

2. Buildings with sprinklers, not approved by ISO to receive sprinkler credit must exclude sprinkler leakage coverage. Reduce Group I rates by .0008.

b. Vandalism - Group I (End. CP 10 55) if excluded, reduce the Group I rates (after factor for sprinkler leakage exclusion, if applicable) by $0.0081.

c. Windstorm or Hail - Group II (Exclusion) - To exclude Windstorm or Hail coverage attach endorsement CP 10 54. Any request to exclude Windstorm or Hail must be submitted with Form CIT WO-1 when:

1. The property is **not** located in a "WIND ONLY" eligible area; or
2. The property **is** located in a "WIND ONLY" area and windstorm coverage is/will not be provided by Citizens.

- **Group II Building rate excluding wind - $0.052.**
- **Group II Contents rate excluding wind - $0.052.**

4. Coinsurance Adjustments

Group I and Group II

Apply following factors to determined "class" or "specific" rates for other than 80% coinsurance:

- 90% - multiply determined 80% rate by .95.
- 100% - multiply determined 80% rate by 90.

5. Deductibles

a. All Other Perils

1. Deductible options are: $1,000 basic deductible with optional deductibles of $2,500, $5,000, and $10,000 available. All other perils options can not be changed mid-term. All other perils options may only be amended effective at the renewal date.

b. Hurricane Deductibles

1. Two types of hurricane deductibles are available: Occurrence Hurricane Deductible OR Calendar Year Hurricane Deductible. The hurricane deductible type selected will apply to all coverage items listed on the policy.

   a. **Occurrence Hurricane Deductible** options are 3% or 5% subject to a $1,000 minimum deductible. The Occurrence Hurricane Deductible applies each time a hurricane loss occurs. For specific information regarding this deductible, refer to endorsement **Florida Hurricane Percentage Deductible** – **CIT 03 23**.
   OR
   b. **Calendar Year Hurricane Deductible** options are 3% or 5% subject to a $1,000 minimum deductible. The Calendar Year Hurricane Deductible limits the application of the hurricane deductible during a calendar year. For specific information regarding this deductible, refer to endorsement **Florida Calendar Year Hurricane Percentage Deductible** – **CIT 33 23**.

   The All Other Peril options available with the Calendar Year Hurricane Deductible are indicated below:

	Hurricane:	3%			
	All Other Perils:	**$1,000**	**$2,500**	**$5,000**	**$10,000**
Building Coverage	Up to 19,999	Yes	-	-	-
	20,000 - 33,999	Yes	-	-	-
	34,000 - 49,999	Yes	-	-	-
	50,000 - 83,999	Yes	-	-	-
	84,000 - 99,999	Yes	Yes	-	-
	100,000 - 166,999	Yes	Yes	-	-
	167,000 - 199,999	Yes	Yes	Yes	-
	200,000 - 333,999	Yes	Yes	Yes	-
	Over 333,999	Yes	Yes	Yes	Yes

	Hurricane:	5%			
	All Other Perils:	$1,000	$2,500	$5,000	$10,000
Building Coverage	Up to 19,999	Yes	-	-	-
	20,000 - 33,999	Yes	-	-	-
	34,000 - 49,999	Yes	-	-	-
	50,000 - 83,999	Yes	Yes	-	-
	84,000 - 99,999	Yes	Yes	-	-
	100,000 - 166,999	Yes	Yes	Yes	-
	167,000 - 199,999	Yes	Yes	Yes	-
	200,000 - 333,999	Yes	Yes	Yes	Yes
	Over 333,999	Yes	Yes	Yes	Yes

c. Hurricane deductible options cannot be changed mid-term. Hurricane deductible options may only be amended effective at the renewal date. If the policy has sustained a hurricane loss in a calendar year, a request to lower the Calendar Year Hurricane Deductible or a change of deductible type will not be effective until January 1 of the following calendar year. The change must be requested at the renewal date.

d. A policy may not be rewritten to circumvent these restrictions.

e. To exclude Windstorm or Hail coverage attach Endorsement **Windstorm or Hail Exclusion – Direct Damage – CP 10 54.** Any request to exclude Windstorm or Hail must be submitted with Form CIT WO-1 when:

- The property is **not** located in a "WIND ONLY" eligible area; or
- The property **is** located in a "WIND ONLY" area and windstorm coverage is/will not be provided by Citizens.

c. Deductible Premium Determination Factors

1. **All Other Peril Deductible**: standard deductible - $1,000 per occurrence, per separately rated building (location). Multiply the published $500 deductible "class" or "specific" rate by:

GROUP 1

Total Amount of Insurance On Each Insurable Item	Deductible	Code	Deductible Credit Factors
			Basic Group I
$250,001 and over 100,001 – 250,000 50,001 – 100,000 50,000 or less	$1,000	07	.97 .96 .95 .92
$500,001 and over 250,001 – 500,000 100,001 – 250,000 100,000 or less	$2,500	08	.95 .92 .90 .82
$1,000,001 and over 500,001 – 1,000,000 250,001 – 500,000 250,000 or less	$5,000	09	.93 .89 .86 .78

$5,000,001 and over 1,000,001 – 5,000,000 500,001 – 1,000,000 250,001 – 500,000 250,000 or less	$10,000	10	.92 .87 .82 .79 .71

Note: "Location" means each separately rated, non-communicating building or structure.

2. **Hurricane Deductibles:** apply statewide when the peril of Windstorm or Hail is included in the policy. (End. CIT 03 23 for Occurrence OR Optional CIT 33 23 for Calendar Year).

   Multiply the $500 deductible Group II rate (shown on pages 27-30) by factor shown in the table below:

GROUP II

Hurricane Deductible	Amount of Insurance On Each Insurable Item	Occurrence Hurricane Deductible		Calendar Year Hurricane Deductible	
		Inland Territory	All Other	Inland Territory	All Other
3%	$2,500,001 and over	.89	.70	.891	.800
	1,000,001 – 2,500,000	.92	.70	.921	.800
	250,001 – 1,000,000	.93	.70	.931	.800
	100,001 – 250,000	.94	.80	.941	.802
	16,000 – 100,000	.96	.90	.961	.902
	0 – 15,999	1.00	1.00	1.001	1.002
5%	$2,500,001 and over	.88	.55	.881	.600
	1,000,001 – 2,500,000	.90	.59	.901	.600
	250,001 – 1,000,000	.91	.63	.911	.632
	100,001 – 250,000	.92	.73	.921	.732
	16,000 – 100,000	.94	.84	.941	.842
	0 – 15,999	1.00	1.00	1.001	1.002

Above factors are not applicable to X-Wind Group II rate.

6. BCEGS and Mitigation Discount Adjustment

This limits the combined BCEGS and mitigation credit to a percentage of the Combined Base Rate that is defined below. Follow these steps using Table B of the premium calculation worksheet to determine the BCEGS and Mitigation Discount Adjustment.

a. Insert appropriate Building and Contents Group I and Group II **Manual Class Rates** used in the premium development table of the calculation worksheet.

NOTE: If ISO Specific Building and Contents Group I Loss Cost rates are utilized multiply the specific Loss Cost rate provided by the Citizens Loss Cost Multiplier.

b. Multiply each Building and Contents Group I and Group II Base Rate by the amount of insurance coverage per $100 ($200,000 of coverage would be 2000) to determine each **Base Premium**. Round each result to the nearest whole dollar.

c. Sum all **Base Premiums** to develop the **Combined Base Premium**.

d. From the premium development table, insert the Net Rate Group II Building and Contents amounts found on the **Net Rate (Group II) Before Wind Discounts** row.

e. From the premium development table, insert the Net Rate Group I Building and Contents amounts found on the **Net Rate - Group I and II** row.

f. Multiply each Building and Contents Group I and Group II Net Rate by the amount of insurance coverage per $100 ($200,000 of coverage would be 2000) to determine each **Non - Mitigated Premium**. Round each result to the nearest whole dollar.

g. Sum all **Non - Mitigated Premiums** to develop the **Combined Non - Mitigated Premium**. This total represents the premium without BCEGS or wind loss mitigation credits applied.

h. Subtract the **Uncapped Grand Subtotal** premium found on the premium development table, from the **Combined Non-Mitigated Premium** to determine the **BCEGS and Mitigation Base Discount**.

i. Divide the **BCEGS and Mitigation Base Discount** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Indicated Credit Factor**. The result is rounded to five decimal places and expresses the BCEGS and wind loss mitigation credit factors as a single factor.

j. Subtract the **Maximum BCEGS and Mitigation Credit Factor** of 0.65 from the **BCEGS and Mitigation Indicated Credit Factor** to determine if a **BCEGS and Mitigation Credit Modifier** is applicable. Round the result to five decimal places. If the result is greater than zero, this represents the modifier. If the result is less than zero, enter 0.

k. Multiply the **BCEGS and Mitigation Credit Modifier** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Discount Adjustment** and round to the nearest whole dollar. This amount will be zero unless the **BCEGS and Mitigation Indicated Credit Factor** is greater than the **Maximum BCEGS and Mitigation Credit Factor**.

l. Enter the **BCEGS and Mitigation Discount Adjustment** into the Premium Development section of the Premium Calculation Worksheet.

7. Special Class Rated Exposures

The following rates apply to specifically scheduled property of the type shown in the rate table. For antennas, attach End. CP 14 50.

a. Group I and Group II rates apply statewide, except that Group II rates may be subject to the Windstorm and Hail exclusion credit. Refer to C.3.c. preceding for applicable X-Wind rate.

b. Modify rates shown below for applicable Citizens deductibles for Group I and Group II. (See C.5.c.1. and C.5.c.2. in preceding section).

Property Type	Group I	Group II					
	P.C. 1-10	Zone 1	Zone 2	Zone 3	Inland (4)	Monroe Rem. (5)	Key West (6)
Swimming Pools							
In Ground							
Concrete or Metal	0.206	0.658	0.650	0.355	0.229	1.273	1.024
All Others	0.711	0.658	0.650	0.355	0.229	1.273	1.024
Above Ground							
Concrete or Metal	0.206	0.658	0.650	0.355	0.229	1.273	1.024
All Others	2.599	1.530	1.562	0.921	0.608	3.615	2.932
Receiving Antennas (Radio, TV, Satellite Dish)	0.328	12.241	12.496	7.366	4.866	28.917	23.452
Open Sided Structures Not otherwise excluded in CIT 14 20							
F, JM, NC	*	6.121	6.249	3.683	2.433	14.459	11.726
M N-C	*	2.985	3.317	1.933	1.144	7.965	6.698
MFR, FR	*	1.184	1.182	0.741	0.443	2.544	2.173
* Use Group I Apartment/Condominium rates based on actual construction of open sided structures.							

c. Modify rates for 90% or 100% coinsurance.

8. Group I and II Rating Factors

Select the appropriate building and contents factors from the following tables:

(See next page.)

APARTMENTS and HOMEOWNER ASSOCIATIONS **BUILDING** CLASS RATES – BASIC GROUP I
(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0311, 0312, 0313 Apts	CSP Codes 0321, 0322 Apts with Mercantile	CSP Codes 0323 Apts with Mercantile	Prot Class	Con struction	CSP Codes 0311, 0312, 0313 Apts	CSP Codes 0321, 0322 Apts with Mercantile	CSP Codes 0323 Apts with Mercantile
1	F	0.215	0.422	0.422	Coral Gables	F	0.218	0.430	0.430
	JM	0.215	0.422	0.264		JM	0.218	0.430	0.268
	N-C	0.215	0.422	0.264		N-C	0.218	0.430	0.268
	M N-C	0.154	0.300	0.110		M N-C	0.156	0.306	0.112
	FR	0.066	0.112	0.086		FR	0.058	0.099	0.088
2	F	0.224	0.442	0.442	Hialeah	F	0.210	0.413	0.413
	JM	0.224	0.442	0.276		JM	0.210	0.413	0.256
	N-C	0.224	0.442	0.276		N-C	0.210	0.413	0.256
	M N-C	0.162	0.315	0.114		M N-C	0.149	0.293	0.108
	FR	0.070	0.117	0.090		FR	0.047	0.083	0.083
3	F	0.234	0.462	0.462	Miami	F	0.557	1.097	1.097
	JM	0.234	0.462	0.288		JM	0.557	1.097	0.684
	N-C	0.234	0.462	0.288		N-C	0.557	1.097	0.684
	M N-C	0.166	0.325	0.120		M N-C	0.398	0.779	0.284
	FR	0.075	0.122	0.092		FR	0.114	0.222	0.222
4	F	0.240	0.471	0.471	Miami Beach	F	0.366	0.721	0.721
	JM	0.240	0.471	0.296		JM	0.366	0.721	0.449
	N-C	0.240	0.471	0.296		N-C	0.366	0.721	0.449
	M N-C	0.168	0.327	0.120		M N-C	0.262	0.513	0.188
	FR	0.075	0.122	0.094		FR	0.088	0.150	0.146
5	F	0.244	0.481	0.481	Dade Co. Rem	F	0.242	0.479	0.479
	JM	0.244	0.481	0.300		JM	0.242	0.479	0.298
	N-C	0.244	0.481	0.300		N-C	0.242	0.479	0.298
	M N-C	0.171	0.334	0.122		M N-C	0.168	0.332	0.122
	FR	0.075	0.127	0.096		FR	0.065	0.106	0.096
6	F	0.259	0.510	0.510	Jackson-ville	F	0.315	0.618	0.618
	JM	0.259	0.510	0.318		JM	0.315	0.618	0.386
	N-C	0.259	0.510	0.318		N-C	0.315	0.618	0.386
	M N-C	0.180	0.352	0.130		M N-C	0.222	0.435	0.158
	FR	0.079	0.131	0.100		FR	0.098	0.168	0.127
7	F	0.288	0.567	0.567	Tampa	F	0.484	0.953	0.953
	JM	0.288	0.567	0.354		JM	0.484	0.953	0.593
	N-C	0.288	0.567	0.354		N-C	0.484	0.953	0.593
	M N-C	0.196	0.381	0.140		M N-C	0.342	0.669	0.244
	FR	0.085	0.145	0.108		FR	0.098	0.190	0.190
8	F	0.318	0.625	0.625	Temple Terrace	F	0.274	0.540	0.540
	JM	0.318	0.625	0.391		JM	0.274	0.540	0.337
	N-C	0.318	0.625	0.391		N-C	0.274	0.540	0.337
	M N-C	0.212	0.415	0.152		M N-C	0.190	0.376	0.136
	FR	0.094	0.154	0.118		FR	0.079	0.135	0.108
9	F	0.347	0.684	0.684	Hillsboro Co. Rem	F	0.278	0.550	0.550
	JM	0.347	0.684	0.428		JM	0.278	0.550	0.344
	N-C	0.347	0.684	0.428		N-C	0.278	0.550	0.344
	M N-C	0.230	0.449	0.164		M N-C	0.196	0.384	0.140
	FR	0.098	0.168	0.127		FR	0.085	0.141	0.110
10	F	0.420	0.828	0.828	St. Peters-burg	F	0.332	0.652	0.652
	JM	0.420	0.828	0.518		JM	0.332	0.652	0.408
	N-C	0.420	0.828	0.518		N-C	0.332	0.652	0.408
	M N-C	0.271	0.528	0.193		M N-C	0.237	0.464	0.168
	FR	0.117	0.201	0.152		FR	0.070	0.132	0.132

Group II Territory		Buildings AA	A	AB	B
Seacoast	(1)	0.515	0.570	1.010	1.329
Seacoast	(2)	0.521	0.574	1.019	1.384
Seacoast	(3)	0.287	0.316	0.554	0.823
Inland	(4)	0.193	0.219	0.344	0.586
Monroe Remainder	(5)	0.958	1.071	2.240	3.041
Key West	(6)	0.789	0.875	1.406	2.525

Group II Construction Code

- **AA** - Superior
- **A** - Wind Resistive
- **AB** - Semi-Wind Resistive
- **B** - Ordinary

APARTMENTS and HOMEOWNER ASSOCIATIONS **CONTENTS** CLASS RATES – BASIC GROUP I
(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes			City Rates	Con-struction	CSP Codes		
		0311, 0312, 0313	0321, 0322	0323			0311, 0312, 0313	0321, 0322	0323
		Apts	Apts with Mercantile				Apts	Apts with Mercantile	
1	F	0.375	0.375	0.375	Coral Gables	F	0.378	0.378	0.378
	JM	0.375	0.375	0.375		JM	0.378	0.378	0.378
	N-C	0.375	0.375	0.375		N-C	0.378	0.378	0.378
	M N-C	0.277	0.277	0.277		M N-C	0.282	0.282	0.282
	FR	0.187	0.187	0.187		FR	0.187	0.187	0.187
2	F	0.392	0.392	0.392	Hialeah	F	0.366	0.366	0.366
	JM	0.392	0.392	0.392		JM	0.366	0.366	0.366
	N-C	0.392	0.392	0.392		N-C	0.366	0.366	0.366
	M N-C	0.289	0.289	0.289		M N-C	0.268	0.268	0.268
	FR	0.191	0.191	0.191		FR	0.179	0.179	0.179
3	F	0.411	0.411	0.411	Miami	F	0.974	0.974	0.974
	JM	0.411	0.411	0.411		JM	0.974	0.974	0.974
	N-C	0.411	0.411	0.411		N-C	0.974	0.974	0.974
	M N-C	0.297	0.297	0.297		M N-C	0.717	0.717	0.717
	FR	0.199	0.199	0.199		FR	0.481	0.481	0.481
4	F	0.419	0.419	0.419	Miami Beach	F	0.639	0.639	0.639
	JM	0.419	0.419	0.419		JM	0.639	0.639	0.639
	N-C	0.419	0.419	0.419		N-C	0.639	0.639	0.639
	M N-C	0.301	0.301	0.301		M N-C	0.473	0.473	0.473
	FR	0.199	0.199	0.199		FR	0.314	0.314	0.314
5	F	0.428	0.428	0.428	Dade Co. Rem	F	0.424	0.424	0.424
	JM	0.428	0.428	0.428		JM	0.424	0.424	0.424
	N-C	0.428	0.428	0.428		N-C	0.424	0.424	0.424
	M N-C	0.309	0.309	0.309		M N-C	0.306	0.306	0.306
	FR	0.204	0.204	0.204		FR	0.204	0.204	0.204
6	F	0.457	0.457	0.457	Jackson-ville	F	0.550	0.550	0.550
	JM	0.457	0.457	0.457		JM	0.550	0.550	0.550
	N-C	0.457	0.457	0.457		N-C	0.550	0.550	0.550
	M N-C	0.322	0.322	0.322		M N-C	0.399	0.399	0.399
	FR	0.216	0.216	0.216		FR	0.265	0.265	0.265
7	F	0.505	0.505	0.505	Tampa	F	0.844	0.844	0.844
	JM	0.505	0.505	0.505		JM	0.844	0.844	0.844
	N-C	0.505	0.505	0.505		N-C	0.844	0.844	0.844
	M N-C	0.351	0.351	0.351		M N-C	0.615	0.615	0.615
	FR	0.237	0.237	0.237		FR	0.411	0.411	0.411
8	F	0.558	0.558	0.558	Temple Terrace	F	0.481	0.481	0.481
	JM	0.558	0.558	0.558		JM	0.481	0.481	0.481
	N-C	0.558	0.558	0.558		N-C	0.481	0.481	0.481
	M N-C	0.378	0.378	0.378		M N-C	0.347	0.347	0.347
	FR	0.253	0.253	0.253		FR	0.228	0.228	0.228
9	F	0.607	0.607	0.607	Hillsboro Co. Rem	F	0.488	0.488	0.488
	JM	0.607	0.607	0.607		JM	0.488	0.488	0.488
	N-C	0.607	0.607	0.607		N-C	0.488	0.488	0.488
	M N-C	0.411	0.411	0.411		M N-C	0.351	0.351	0.351
	FR	0.277	0.277	0.277		FR	0.237	0.237	0.237
10	F	0.734	0.734	0.734	St. Peters-burg	F	0.579	0.579	0.579
	JM	0.734	0.734	0.734		JM	0.579	0.579	0.579
	N-C	0.734	0.734	0.734		N-C	0.579	0.579	0.579
	M N-C	0.485	0.485	0.485		M N-C	0.424	0.424	0.424
	FR	0.326	0.326	0.326		FR	0.285	0.285	0.285

Group II					
Territory		Buildings			
		AA	A	AB	B
Seacoast	(1)	0.255	0.282	0.574	0.790
Seacoast	(2)	0.273	0.297	0.608	0.854
Seacoast	(3)	0.159	0.170	0.294	0.489
Inland	(4)	0.183	0.207	0.286	0.509
Monroe Remainder	(5)	0.594	0.655	1.409	1.963
Key West	(6)	0.435	0.481	1.049	1.497

Group II Construction Code	
AA	- Superior
A	- Wind Resistive
AB	- Semi-Wind Resistive
B	- Ordinary

RESIDENTIAL CONDOMINIUMS BUILDING CLASS RATES – BASIC GROUP I

(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes			City Rates	Con-struction	CSP Codes		
		0331, 0332, 0333	0341, 0342	0343			0331, 0332, 0333	0341, 0342	0343
		Condos	Condos with Mercantile				Condos	Condos with Mercantile	
1	F	0.215	0.422	0.422	Coral Gables	F	0.218	0.430	0.430
	JM	0.215	0.422	0.264		JM	0.218	0.430	0.268
	N-C	0.215	0.422	0.264		N-C	0.218	0.430	0.268
	M N-C	0.154	0.300	0.110		M N-C	0.156	0.306	0.112
	FR	0.044	0.086	0.086		FR	0.044	0.088	0.088
2	F	0.224	0.442	0.442	Hialeah	F	0.210	0.413	0.413
	JM	0.224	0.442	0.276		JM	0.210	0.413	0.256
	N-C	0.224	0.442	0.276		N-C	0.210	0.413	0.256
	M N-C	0.162	0.315	0.114		M N-C	0.149	0.293	0.108
	FR	0.046	0.090	0.090		FR	0.042	0.083	0.083
3	F	0.234	0.462	0.462	Miami	F	0.557	1.097	1.097
	JM	0.234	0.462	0.288		JM	0.557	1.097	0.684
	N-C	0.234	0.462	0.288		N-C	0.557	1.097	0.684
	M N-C	0.166	0.325	0.120		M N-C	0.398	0.779	0.284
	FR	0.046	0.092	0.092		FR	0.114	0.222	0.222
4	F	0.240	0.471	0.471	Miami Beach	F	0.366	0.721	0.721
	JM	0.240	0.471	0.296		JM	0.366	0.721	0.449
	N-C	0.240	0.471	0.296		N-C	0.366	0.721	0.449
	M N-C	0.168	0.327	0.120		M N-C	0.262	0.513	0.188
	FR	0.048	0.092	0.092		FR	0.076	0.146	0.146
5	F	0.244	0.481	0.481	Dade Co. Rem	F	0.242	0.479	0.479
	JM	0.244	0.481	0.300		JM	0.242	0.479	0.298
	N-C	0.244	0.481	0.300		N-C	0.242	0.479	0.298
	M N-C	0.171	0.334	0.122		M N-C	0.168	0.332	0.122
	FR	0.048	0.096	0.096		FR	0.048	0.096	0.096
6	F	0.259	0.510	0.510	Jackson-ville	F	0.315	0.618	0.618
	JM	0.259	0.510	0.318		JM	0.315	0.618	0.386
	N-C	0.259	0.510	0.318		N-C	0.315	0.618	0.386
	M N-C	0.180	0.352	0.130		M N-C	0.222	0.435	0.158
	FR	0.052	0.100	0.100		FR	0.064	0.124	0.124
7	F	0.288	0.567	0.567	Tampa	F	0.484	0.953	0.953
	JM	0.288	0.567	0.354		JM	0.484	0.953	0.593
	N-C	0.288	0.567	0.354		N-C	0.484	0.953	0.593
	M N-C	0.196	0.381	0.140		M N-C	0.342	0.669	0.244
	FR	0.056	0.108	0.108		FR	0.098	0.190	0.190
8	F	0.318	0.625	0.625	Temple Terrace	F	0.274	0.540	0.540
	JM	0.318	0.625	0.391		JM	0.274	0.540	0.337
	N-C	0.318	0.625	0.391		N-C	0.274	0.540	0.337
	M N-C	0.212	0.415	0.152		M N-C	0.190	0.376	0.136
	FR	0.062	0.118	0.118		FR	0.054	0.108	0.108
9	F	0.347	0.684	0.684	Hillsboro Co. Rem	F	0.278	0.550	0.550
	JM	0.347	0.684	0.428		JM	0.278	0.550	0.344
	N-C	0.347	0.684	0.428		N-C	0.278	0.550	0.344
	M N-C	0.230	0.449	0.164		M N-C	0.196	0.384	0.140
	FR	0.066	0.127	0.127		FR	0.056	0.110	0.110
10	F	0.420	0.828	0.828	St. Peters-burg	F	0.332	0.652	0.652
	JM	0.420	0.828	0.518		JM	0.332	0.652	0.408
	N-C	0.420	0.828	0.518		N-C	0.332	0.652	0.408
	M N-C	0.271	0.528	0.193		M N-C	0.237	0.464	0.168
	FR	0.078	0.152	0.152		FR	0.068	0.132	0.132

Group II						Group II Construction Code
Territory		Buildings				
		AA	A	AB	B	
Seacoast	(1)	0.519	0.574	1.016	1.337	AA - Superior
Seacoast	(2)	0.522	0.575	1.021	1.387	A - Wind Resistive
Seacoast	(3)	0.286	0.315	0.552	0.821	AB - Semi-Wind Resistive
Inland	(4)	0.191	0.218	0.342	0.583	B - Ordinary
Monroe Remainder	(5)	0.958	1.071	2.240	3.041	
Key West	(6)	0.789	0.875	1.406	2.511	

RESIDENTIAL CONDOMINIUMS CONTENTS CLASS RATES – BASIC GROUP I
(Annual – 80% Coinsurance, $500 Deductible)

Prot Class	Con-struction	CSP Codes 0331, 0332, 0333 Condos	CSP Codes 0341, 0342 Condos with Mercantile	CSP Codes 0343 Condos with Mercantile	City Rates	Con-struction	CSP Codes 0331, 0332, 0333 Condos	CSP Codes 0341, 0342 Condos with Mercantile	CSP Codes 0343 Condos with Mercantile
1	F	0.375	0.375	0.375	Coral Gables	F	0.378	0.378	0.378
	JM	0.375	0.375	0.375		JM	0.378	0.378	0.378
	N-C	0.375	0.375	0.375		N-C	0.378	0.378	0.378
	M N-C	0.277	0.277	0.277		M N-C	0.282	0.282	0.282
	FR	0.187	0.187	0.187		FR	0.187	0.187	0.187
2	F	0.392	0.392	0.392	Hialeah	F	0.366	0.366	0.366
	JM	0.392	0.392	0.392		JM	0.366	0.366	0.366
	N-C	0.392	0.392	0.392		N-C	0.366	0.366	0.366
	M N-C	0.289	0.289	0.289		M N-C	0.268	0.268	0.268
	FR	0.191	0.191	0.191		FR	0.179	0.179	0.179
3	F	0.411	0.411	0.411	Miami	F	0.974	0.974	0.974
	JM	0.411	0.411	0.411		JM	0.974	0.974	0.974
	N-C	0.411	0.411	0.411		N-C	0.974	0.974	0.974
	M N-C	0.297	0.297	0.297		M N-C	0.717	0.717	0.717
	FR	0.199	0.199	0.199		FR	0.481	0.481	0.481
4	F	0.419	0.419	0.419	Miami Beach	F	0.639	0.639	0.639
	JM	0.419	0.419	0.419		JM	0.639	0.639	0.639
	N-C	0.419	0.419	0.419		N-C	0.639	0.639	0.639
	M N-C	0.301	0.301	0.301		M N-C	0.473	0.473	0.473
	FR	0.199	0.199	0.199		FR	0.314	0.314	0.314
5	F	0.428	0.428	0.428	Dade Co. Rem	F	0.424	0.424	0.424
	JM	0.428	0.428	0.428		JM	0.424	0.424	0.424
	N-C	0.428	0.428	0.428		N-C	0.424	0.424	0.424
	M N-C	0.309	0.309	0.309		M N-C	0.306	0.306	0.306
	FR	0.204	0.204	0.204		FR	0.204	0.204	0.204
6	F	0.457	0.457	0.457	Jackson-ville	F	0.550	0.550	0.550
	JM	0.457	0.457	0.457		JM	0.550	0.550	0.550
	N-C	0.457	0.457	0.457		N-C	0.550	0.550	0.550
	M N-C	0.322	0.322	0.322		M N-C	0.399	0.399	0.399
	FR	0.216	0.216	0.216		FR	0.265	0.265	0.265
7	F	0.505	0.505	0.505	Tampa	F	0.844	0.844	0.844
	JM	0.505	0.505	0.505		JM	0.844	0.844	0.844
	N-C	0.505	0.505	0.505		N-C	0.844	0.844	0.844
	M N-C	0.351	0.351	0.351		M N-C	0.615	0.615	0.615
	FR	0.237	0.237	0.237		FR	0.411	0.411	0.411
8	F	0.558	0.558	0.558	Temple Terrace	F	0.481	0.481	0.481
	JM	0.558	0.558	0.558		JM	0.481	0.481	0.481
	N-C	0.558	0.558	0.558		N-C	0.481	0.481	0.481
	M N-C	0.378	0.378	0.378		M N-C	0.347	0.347	0.347
	FR	0.253	0.253	0.253		FR	0.228	0.228	0.228
9	F	0.607	0.607	0.607	Hillsboro Co. Rem	F	0.488	0.488	0.488
	JM	0.607	0.607	0.607		JM	0.488	0.488	0.488
	N-C	0.607	0.607	0.607		N-C	0.488	0.488	0.488
	M N-C	0.411	0.411	0.411		M N-C	0.351	0.351	0.351
	FR	0.277	0.277	0.277		FR	0.237	0.237	0.237
10	F	0.734	0.734	0.734	St. Peters-burg	F	0.579	0.579	0.579
	JM	0.734	0.734	0.734		JM	0.579	0.579	0.579
	N-C	0.734	0.734	0.734		N-C	0.579	0.579	0.579
	M N-C	0.485	0.485	0.485		M N-C	0.424	0.424	0.424
	FR	0.326	0.326	0.326		FR	0.285	0.285	0.285

Group II Territory		Buildings AA	A	AB	B
Seacoast	(1)	0.257	0.284	0.577	0.795
Seacoast	(2)	0.273	0.298	0.609	0.856
Seacoast	(3)	0.158	0.169	0.294	0.488
Inland	(4)	0.182	0.206	0.284	0.506
Monroe Remainder	(5)	0.594	0.655	1.409	1.963
Key West	(6)	0.435	0.481	1.049	1.497

Group II Construction Code

- **AA** - Superior
- **A** - Wind Resistive
- **AB** - Semi-Wind Resistive
- **B** - Ordinary

CITIZENS PREMIUM CALCULATION WORKSHEET

COMMERCIAL RESIDENTIAL

Named Insured: _____ **Effective Date:** _____
Policy Number: _____ **Location:** _____ **Building Number:** _____
Protection Class: _____ **EC Zone:** _____ **Group I Construction:** ☐ F ☐ JM ☐ N-C ☐ MN-C ☐ FR
Hurricane Deductible: ☐ 3% ☐ 5% **Group II Construction:** ☐ AA ☐ A ☐ AB ☐ B
Coverage Amt: Building $_____ ☐ R/C or ☐ ACV **Contents $**_____ **(ACV) Flood Zone** _____

PREMIUM DEVELOPMENT	BUILDING		CONTENTS	
	GROUP I	GROUP II	GROUP I	GROUP II
ISO Specific Building Loss Costs - $500 Ded.	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (or above results) ☐ W-Wind ☐ X-Wind: Use for Group II, Building = 0.052 and Contents = 0.052 (statewide)	$	$	$	$
Vandalism Exclusion (Group I = 0.0081 statewide)	-		-	
Sprinkler Leakage Exclusion (multiply or subtract)	× -		× -	
Mandatory Higher "All Perils" Deductible Factor ☐ $1,000 (Min.) ☐ $2,500 ☐ $5,000 ☐ $10,000	×		×	
****Percentage Hurricane Deductible Factor** ☐ Occurrence ☐ Calendar Year ☐ 3% ☐ 5%		×		×
Optional Coinsurance Factor: ☐ 90% ☐ 100%	×	×	×	×
Net Rate (Group II) before Wind Discounts Do Not Round		=		=
** **Building Code Effectiveness Grading "BCEGS"**		×		×
Net Rate (Group II) before Mitigation Credit Do Not Round		=		=
****Modified Mitigation Credit** ** (see Table A below)*		-		-
Net Rate – Group I and II (Round to three places)	=	=	=	=
Amount of Insurance (Per $100 basis)	×	×	×	×
PREMIUM SUBTOTALS	= *	= *	= *	= *
UNCAPPED GRAND SUBTOTAL (GROUP I AND GROUP II TOTAL PREMIUMS – Building & Contents)				=
BCEG and Mitigation Discount Adjustment ** (see Table B below)*				+
GRAND SUBTOTAL				=

Table A
Modified Mitigation Credit Calculation

	Building	Contents
Net Rate (Group II) before Mitigation Credit		
Wind Percentage (Page 17)	×	×
Net Rate Wind Portion	=	=
Wind Loss Mitigation Credit (Page 13- 16)	×	×
Modified Mitigation Credit	=	=

* Round to Nearest Dollar
** Not Applicable To X-Wind Policies

MANDATORY ADDITIONAL CHARGES

2007 Florida Insurance Guaranty Association Regular Assessment: Grand Subtotal _____ × .0157 = (Applies for one year to all policies effective 05/01/2008)	+ 0 *
Emergency Management Preparedness And Assistance Trust Fund: (Per Policy Flat Fully Earned)	+ $4
Citizens Market Equalization Surcharge: Grand Subtotal _____ × .0207 = (Applies for one year to all Business effective 07/01/2007)	+ *
Fire College Trust Fund: Grand Subtotal _____ × .001 =	+ *
FHCF Assessment Grand Subtotal _____ × .01 =	+ *
TAX-EXEMPT SURCHARGE: Grand Subtotal _____ × .0175 =	+ *
Emergency Assessment: Grand Subtotal _____ × .014 =	+ *
TOTAL PREMIUM	$ *

Table B BCEGS and Mitigation Discount Adjustment				
	BUILDING		CONTENTS	
	Group I	Group II	Group I	Group II
ISO Specific Building Loss Costs - $500 Ded. (from premium development table)	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (from premium development table)	= $	$	= $	$
Amount of Insurance (Per $100 basis)	X	X	X	X
Base Premium (round to $)	=	=	=	=
Combined Base Premium (sum of 4 columns in row above)				=
Net Rate (Group II) Before Wind Discounts (from premium development table)		$		$
Net Rate (Group I) (from premium development table)	$		$	
Amount of Insurance (Per $100 basis)	X	X	X	X
Non Mitigated Premium (round to $)	=	=	=	=
Combined Non Mitigated Premium (sum of 4 columns in row above)				=
Uncapped Grand Subtotal (from premium development table)				-
BCEGS and Mitigation Base Discount				=
Combined Base Premium				÷
BCEGS and Mitigation Indicated Credit Factor (round to 5 decimal places)				=
Maximum BCEGS and Mitigation Discount				- .65
BCEGS and Mitigation Credit Modifier (round to 5 decimal places – If the result is less than zero, enter 0)				=
Combined Base Premium				X
BCEGS and Mitigation Discount Adjustment (round to $ and enter adjustment amount on Premium Calculation Worksheet – The result will be zero if the BCEGS and Mitigation Credit Modifier is zero)				=

CERTIFICATE OF TRUE AND ACCURATE RATE FILING

I, Sharon Bunnin, CFO
(Print or type name) (Print or type title)

Section 627.062(9) requires that this form must be signed by either the Chief Executive Officer or Chief Financial Officer, as well as the Chief Actuary.

and

Paul Ericksen Chief Actuary*,
(Print or type name)

pursuant to Section 627.062(9), Florida Statutes, under oath, do swear and attest, based upon the signing officer's and actuary's knowledge, under penalty of perjury, that:

1. We have reviewed the foregoing rate filing;

2. The rate filing does not contain any untrue statement of a material fact, or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading;

3. The information contained in the rate filing relating to the factors described in s. 627.062(2)(b), F.S., including, but not limited to, investment income, fairly represents in all material respects the basis of the rate filing for the periods presented in the filing; and

4. The filing reflects all premium savings that are reasonably expected to result from legislative enactments and are in accordance with generally accepted and reasonable actuarial techniques.

(Signature) Chief Executive Officer	or	Sharon Bunnin (Signature) Chief Financial Officer
(Print Name)		9/1/09 (Print Name)

Paul Ericksen
(Signature) Chief Actuary

Paul Ericksen
(Print Name)

* Chief Actuary means an actuary, as defined in Section 627.0645(8), Florida Statutes, that is either employed by the insurer as the Chief Actuary or, if the insurer does not employ a Chief Actuary, is the primary consulting actuary involved in the preparation and review of this rate filing.

OIR-B1-1790 (03/2007) Rule 69O-170.0155

Notarization of Officer (CEO or CFO):

STATE OF FLORIDA
COUNTY OF LEON

Sworn to (or affirmed) and subscribed before me this 11 day of SEPTEMBER, 2009, by

SHARON BINNUN.

Personally Known ✓ OR Produced Identification _____
Type of Identification Produced _____

Notary Signature _____

My commission expires: Sept. 21, 2012

SARA J. GOLDING
Notary Public - State of Florida
My Comm. Expires Sep 21, 2012
Commission # DD 824805

SARA J. GOLDING
Notary Public - State of Florida
My Comm. Expires Sep 21, 2012
Commission # DD 824805

Notarization of Chief Actuary

STATE OF Hudson
COUNTY OF New Jersey

Sworn to (or affirmed) and subscribed before me this 11 day of Sept, 2009, by

Paul Erickson.

Personally Known X OR Produced Identification _____
Type of Identification Produced _____

Notary Signature _____

My commission expires: 8/17/2010

JANET M. FINLEY
NOTARY PUBLIC OF NEW JE
Commission Expires 8/17/2

JANET M. FINLEY
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 8/17/2010

CITIZENS PROPERTY INSURANCE CORPORATION
101 NORTH MONROE STREET, SUITE 1000
TALLAHASSEE, FLORIDA 32301

TELEPHONE: (850) 513-3700 FAX: (850) 513-3900

September 18, 2009

Kevin McCarty, Commissioner
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0330

Attention: Richard Koon, Director of Property and Casualty Product Review

Re: Citizens' Commercial Residential Multi-Peril Rate Filing
Condominium Association, Homeowner Association and Apartment Building
REINSURANCE EXPENSE SUPPORT REQUIREMENT

Dear Mr. McCarty:

This letter serves to comply with the Reinsurance Expense Support requirements found in the Office of Insurance Regulation's Industry Portal. The supporting files have been uploaded to the Industry Portal. For detail on such support, please refer to the following:

- CRM Rate Analysis, Exhibit 13
- Files: FHCF Assumptions_PLACLA.pdf, FHCF CRM.mdb, and CalcFHCFPremium_ExamplePolicies.xls

If you or your staff has any questions, please contact me at (904) 208-7593.

Sincerely,

Brian Donovan, FCAS, MAAA
Director, Actuarial Services

Citizens Property Insurance Corporation - Personal and Commercial Lines
Assumptions for FHCF Premium Estimate – 2009 FHCF Data Call
Policies in Force as of December 31, 2008

	Given Codes							Mapped Codes								
LOB	ZipCode	TIV	DeductPct	Construction	YrBuiltBand	RoofShape	Shutters	ZipCode	TOB	TIV	Construction	Deduct	BCEG	YrBuilt	Shutters	RoofShape	RoofDeck
A	32117	$97,000	3	N	Pre 1995	X	X	32117	1	$97,000	2	C3	0	1	0	2	8
A	32168	$2,052,000	3	1	Pre 1995	X	X	32168	1	$2,052,000	1	C3	0	1	0	2	8
A	32168	$310,200	5	2	Pre 1995	H	N	32168	1	$310,200	2	C5	0	1	0	1	8
A	32206	$4,815,400	3	6	Pre 1995	F	N	32206	1	$4,815,400	2	C3	0	1	0	2	4
HO3	32548	$1,748,840	0.05	M	Pre 1995	G	N	32548	2	$1,748,840	2	R5	0	1	0	2	8
HO3	32548	$1,846,880	0.05	V	Pre 1995	G	N	32548	2	$1,846,880	10	R5	0	1	0	2	8

Citizens Property Insurance Corporation
Sample 2009 FHCF Premium Calculations
Assumes 90% Coverage

2009 FHCF Premium Calculation
Residential Masonry
2% Deductible
BCEG Unknown

Mitigation Features

Year Built	1995
Roof Deck	Unknown
Roof Shape	Hip
Opening Protection	Hurricane Shutters

City	ZIP Code	Rating Region	Rate at 90%	TIV	Base Premium	BCEG Relativity	Year Built Relativity	Roof Deck Relativity	Roof Shape Relativity	Opening Prot. Relativity	Capped Relativity	On Balance Relativity	Final Relativity	Prem w/ BCEG & Mitigation
Jacksonville	32211	1	0.0569	$204,000	$11.60	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$10.44
Orlando	32806	2	0.1005	$204,000	$20.51	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$18.45
Tampa	33630	7	0.3293	$204,000	$67.17	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$60.42
Pensacola	32514	7	0.3293	$204,000	$67.17	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$60.42
Palm Beach	33480	19	1.4854	$204,000	$303.02	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$272.58
Miami	33156	19	1.4854	$204,000	$303.02	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$272.58

2009 FHCF Premium Calculation
Residential Masonry
2% Deductible
BCEG Unknown

Mitigation Features

Year Built	Unknown
Roof Deck	Unknown
Roof Shape	Unknown
Opening Protection	Unknown

City	ZIP Code	Rating Region	Rate at 90%	TIV	Base Premium	BCEG Relativity	Year Built Relativity	Roof Deck Relativity	Roof Shape Relativity	Opening Prot. Relativity	Capped Relativity	On Balance Relativity	Final Relativity	Prem w/ BCEG & Mitigation
Jacksonville	32211	1	0.0569	$204,000	$11.60	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$12.76
Orlando	32806	2	0.1005	$204,000	$20.51	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$22.55
Tampa	33630	7	0.3293	$204,000	$67.17	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$73.85
Pensacola	32514	7	0.3293	$204,000	$67.17	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$73.85
Palm Beach	33480	19	1.4854	$204,000	$303.02	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$333.16
Miami	33156	19	1.4854	$204,000	$303.02	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$333.16

2009 FHCF Premium Calculation
Residential Masonry
2% Deductible
BCEG Unknown

Mitigation Features

Year Built	1995
Roof Deck	Unknown
Roof Shape	Gable
Opening Protection	Basic

City	ZIP Code	Rating Region	Rate at 90%	TIV	Base Premium	BCEG Relativity	Year Built Relativity	Roof Deck Relativity	Roof Shape Relativity	Opening Prot. Relativity	Capped Relativity	On Balance Relativity	Final Relativity	Prem w/ BCEG & Mitigation
Jacksonville	32211	1	0.0569	$204,000	$11.60	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$10.44
Orlando	32806	2	0.1005	$204,000	$20.51	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$18.45
Tampa	33630	7	0.3293	$204,000	$67.17	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$60.42
Pensacola	32514	7	0.3293	$204,000	$67.17	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$60.42
Palm Beach	33480	19	1.4854	$204,000	$303.02	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$272.58
Miami	33156	19	1.4854	$204,000	$303.02	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$272.58

Citizens Property Insurance Corporation
Sample 2009 FHCF Premium Calculations
Assumes 90% Coverage

2009 FHCF Premium Calculation
Residential Frame
2% Deductible
BCEG Unknown

Mitigation Features

Year Built	1995
Roof Deck	Unknown
Roof Shape	Hip
Opening Protection	Hurricane Shutters

City	ZIP Code	Rating Region	Rate at 90%	TIV	Base Premium	BCEG Relativity	Year Built Relativity	Roof Deck Relativity	Roof Shape Relativity	Opening Prot. Relativity	Capped Relativity	On Balance Relativity	Final Relativity	Prem w/ BCEG & Mitigation
Jacksonville	32211	1	0.0759	$204,000	$15.48	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$13.93
Orlando	32806	2	0.1341	$204,000	$27.36	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$24.62
Tampa	33630	7	0.4393	$204,000	$89.61	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$80.61
Pensacola	32514	7	0.4393	$204,000	$89.61	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$80.61
Palm Beach	33480	19	1.9816	$204,000	$404.24	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$363.64
Miami	33156	19	1.9816	$204,000	$404.24	1.0000	0.7944	1.0000	0.8408	0.8217	0.9000	0.9995	0.8996	$363.64

2009 FHCF Premium Calculation
Residential Masonry
2% Deductible
BCEG Unknown

Mitigation Features

Year Built	Unknown
Roof Deck	Unknown
Roof Shape	Unknown
Opening Protection	Unknown

City	ZIP Code	Rating Region	Rate at 90%	TIV	Base Premium	BCEG Relativity	Year Built Relativity	Roof Deck Relativity	Roof Shape Relativity	Opening Prot. Relativity	Capped Relativity	On Balance Relativity	Final Relativity	Prem w/ BCEG & Mitigation
Jacksonville	32211	1	0.0759	$204,000	$15.48	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$17.02
Orlando	32806	2	0.1341	$204,000	$27.36	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$30.09
Tampa	33630	7	0.4393	$204,000	$89.61	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$98.52
Pensacola	32514	7	0.4393	$204,000	$89.61	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$98.52
Palm Beach	33480	19	1.9816	$204,000	$404.24	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$444.45
Miami	33156	19	1.9816	$204,000	$404.24	1.0000	1.0550	1.0000	1.0753	1.0667	1.1000	0.9995	1.0995	$444.45

2009 FHCF Premium Calculation
Residential Masonry
2% Deductible
BCEG Unknown

Mitigation Features

Year Built	1995
Roof Deck	Unknown
Roof Shape	Gable
Opening Protection	Basic

City	ZIP Code	Rating Region	Rate at 90%	TIV	Base Premium	BCEG Relativity	Year Built Relativity	Roof Deck Relativity	Roof Shape Relativity	Opening Prot. Relativity	Capped Relativity	On Balance Relativity	Final Relativity	Prem w/ BCEG & Mitigation
Jacksonville	32211	1	0.0759	$204,000	$15.48	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$13.93
Orlando	32806	2	0.1341	$204,000	$27.36	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$24.62
Tampa	33630	7	0.4393	$204,000	$89.61	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$80.61
Pensacola	32514	7	0.4393	$204,000	$89.61	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$80.61
Palm Beach	33480	19	1.9816	$204,000	$404.24	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$363.64
Miami	33156	19	1.9816	$204,000	$404.24	1.0000	0.7944	1.0000	1.0753	0.9447	0.9000	0.9995	0.8996	$363.64

Citizens Property Insurance Corporation - Personal and Commercial Lines
Assumptions for FHCF Premium Estimate – 2009 FHCF Data Call
Policies in Force as of December 31, 2008

Exclusion:

- Non-Residential CLA locations (1,167).

Type of Business:

- Type of Business was assigned from the reported line of business and will be mapped to FHCF codes as follows:

Line of Business	Definition	FHCF Type of Business	FHCF Definition	Risks
A	Apartment	1	Commercial	8,514
C	Condo Association	1	Commercial	53,522
H	Homeowners Association	1	Commercial	10,009
DP1	Dwelling	2	Residential	22,545
DP3	Dwelling	2	Residential	136,692
HO3	Homeowners	2	Residential	226,115
HO4	Tenants	4	Tenants	5,753
HO6	Condo	6	Condo Owner	22,602
MDP1	Mobile home	3	Mobile Home	88,641
MHO3	Mobile home	3	Mobile Home	80,332
MHO4	Mobile home	3	Mobile Home	625

Construction Type:

- Construction and number of stories were reported in the supplemental file and EDM. Data from the supplemental file will be used as reported for FHCF premium calculations. Data will be mapped to FHCF codes as follows:

Construction Class	Number of Stories	FHCF Code	FHCF Definition	Risks
All (besides Mobile Homes)	6 or more	07	Superior	3,386
Wood	Less than 6	01	Frame	63,754
Masonry, Confined Masonry Structural Masonry, Reinforced Concrete Light Metal, Steel, Steel Frame	Less than 6	02	Masonry	413,076
Masonry with Veneer Cladding	Less than 6	10	Masonry Veneer	5,536
Unknown	Less than 6	11	Unknown	0
Manufactured/Mobile Home with Tie-Down	All	21	Mobile Home - fully tied down before 7/13/1994	140,502
Manufactured/Mobile Home with Tie-Down	All	22	Mobile Home - fully tied down after 7/13/1994	29,096

Deductible Codes:

- Deductibles were reported in the supplemental file as $500, 2%, 3%, 4%, 5%, or 10%. Dollar deductibles were reported in the EDM, however we will use the original deductibles from the supplemental file for FHCF premium calculations.

Building Code Effectiveness Grading (BCEG) Code:

- BCEG codes were not reported in either data file and will not be used.

ZIP Code / County Code:

- Postal codes were reported in the EDM and the supplemental file. The zip code in the supplemental file will be used unless the zip code is invalid. Where the zip code is invalid the zip code from the EDM will be used.

2009 Additional Fields:

The following fields were reported in the EDM and supplemental file. The data in the supplemental file will be used for FHCF premium calculations.

- Year Built
- Roof Shape
- Opening Protection
- Roof Deck Attachment
    - Roof deck attachment will be determined based upon the construction code. Where construction is “Reinforced Concrete” it will be assumed that the roof deck attachment is also reinforced concrete.

Florida Hurricane Catastrophe Fund

Addendum to the 2009 Ratemaking Formula Report
to the State Board of Administration of Florida
May 27, 2009

During its 2009 session, the Florida Legislature passed CS/CS/CS/HB 1495. This bill made changes to 215.555, Florida Statutes, which, upon becoming law, will affect Florida Hurricane Catastrophe Fund (FHCF) coverage and reimbursement premium calculations for the 2009/2010 FHCF Contract Year. The purpose of this Addendum to the 2009 FHCF Ratemaking Formula Report is to bring premium and coverage calculations into accordance with changes made by this bill.

The necessary changes are as follows:

- The imposition of a 5% cash build up factor on the premium for mandatory coverage;
- The requirement that premium for the Temporary Increase in Coverage Limit (TICL) be doubled;
- The elimination of the $11 billion and $12 billion layers of TICL coverage.

There are 4 changes we propose to the Report.

1. Rates used to calculate the FHCF premium for the mandatory layer of coverage.

To be in accordance with the new legislation, all the rates approved by the Trustees for the State Board of Administration at their meeting on April 14, 2009 should be multiplied by a factor of 1.05. Note that the rates previously approved by the Trustees are rates that did not include any expense for financial liquidity products.

2. Multiples used to calculate FHCF coverage

With these new FHCF reimbursement premiums, the new coverage multiples for the mandatory FHCF layer are as follows:

Retention multiple (90% coverage)	6.6782
Retention multiple (75% coverage)	8.0138
Retention multiple (45% coverage)	13.3564
Payout multiple	15.8978

3. Factors used to calculate premium for TICL

New factors have been produced to calculate premium for the different TICL layer options. Multiplying the FHCF premium for the mandatory layer of coverage – as modified in the first change described in this Addendum – by these factors produces the total premium due from a participating insurer for both the FHCF and TICL.

These factors are included in Exhibit I of this Addendum. See column (11).

4. Factors used to calculate coverage for the TICL options

New factors have been produced to calculate coverage for the different TICL layer options. Multiplying the FHCF premium for the mandatory layer of coverage – as modified in the first change described in this Addendum – by the FHCF+TICL payout multiple for the selected TICL option

produces the total limit of coverage being provided to the participating insurer for both the FHCF and TICL layers.

These factors are also included in Exhibit I of this Addendum. See column (10).

We estimate that with this Addendum, the revised ratemaking formula (with no loading for financial liquidity products) will produce $1.080 billion in total mandatory FHCF premium compared to $992 million in mandatory FHCF premium for contract year 2008-2009. The increase in overall mandatory premium of 8.86% is based on projected growth in exposure of 2.81% and overall rate increase of 5.89%. The rate increase is largely due to the 5% cash build up factor. The rate change without the cash build up factor would have been 0.84%. Rate changes by type of business including the 5% cash build up factor can be found in the table below.

Type of Business	Rate Change
Residential	7.97%
Tenants	-5.40%
Condominiums	4.89%
Mobile Home	15.50%
Commercial Habitational	-5.41%
Total	5.89%

Florida Hurricane Catastrophe Fund
Addendum to the 2009 Ratemaking Formula Report

Exhibit I

Assume $10M of Mitigation Funding & $0M Financial Product Expense
All Scenarios Contemplate 1/3 Drop Down Retention on 3rd Largest Event
Mandatory Premium includes 5% Cash Build Up Factor; TICL Premium is doubled

(1)		(2)	(3)	(4)
Mandatory FHCF Limit	**Coverage Provided**	**Mandatory FHCF Premium**	**FHCF Rate on Line**	**FHCF Payout Multiple**
$17,175,000,000	$17.175B xs $7.223B*	$1,080,335,056	6.29%	15.8978

(5)		(6)	(7)	(8)	(9)	(10)	(11)
TICL Limit	**Coverage Provided**	**TICL Premium**	**TICL Rate on Line**	**TICL Payout Multiple+**	**FHCF + TICL Premium**	**FHCF + TICL Payout Multiple**	**FHCF + TICL Prem Adj* Factor**
$1,000,000,000	$18.175B xs $7.223B	$60,453,291	6.045%	0.9256	$1,140,788,347	16.8235	1.0560
$2,000,000,000	$19.175B xs $7.223B	$118,223,755	5.911%	1.8513	$1,198,558,811	17.7491	1.1094
$3,000,000,000	$20.175B xs $7.223B	$173,155,103	5.772%	2.7769	$1,253,490,159	18.6748	1.1603
$4,000,000,000	$21.175B xs $7.223B	$225,463,032	5.637%	3.7026	$1,305,798,088	19.6004	1.2087
$5,000,000,000	$22.175B xs $7.223B	$275,448,239	5.509%	4.6282	$1,355,783,295	20.5260	1.2550
$6,000,000,000	$23.175B xs $7.223B	$323,441,207	5.391%	5.5538	$1,403,776,263	21.4517	1.2994
$7,000,000,000	$24.175B xs $7.223B	$369,535,454	5.279%	6.4795	$1,449,870,509	22.3773	1.3421
$8,000,000,000	$25.175B xs $7.223B	$414,078,395	5.176%	7.4051	$1,494,413,451	23.3030	1.3833
$9,000,000,000	$26.175B xs $7.223B	$457,176,060	5.080%	8.3307	$1,537,511,115	24.2286	1.4232
$10,000,000,000	$27.175B xs $7.223B	$498,638,854	4.986%	9.2564	$1,578,973,910	25.1542	1.4616

(1)	2009/2010 FHCF Limit
(2)	Estimated mandatory FHCF premium
(3)	=(2)/(1)
(4)	=(1)/(2)
(5)	TICL Increased Limit Options - Assumes same coverage as Mandatory FHCF Layer
(6)	Assumes all companies purchase additional TICL Limit
(7)	=(6)/(5)
(8)	=(5)/(2)
(9)	=(2)+(6)
(10)	=(4)+(8)
(11)	=(9)/(2)
+	Multiply by FHCF Reimbursement premium to get TICL Limit
*	Multiply published FHCF rates by the premium adjustment factor for the selected TICL limit level

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
to the
State Board of Administration of Florida

March 20, 2009

Paragon Strategic Solutions Inc.

Florida Hurricane Catastrophe Fund

2009 Ratemaking Formula Report
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EXHIBIT

I

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
to the
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Part I: Executive Summary

We recommend a 25.26% increase in Florida Hurricane Catastrophe Fund (FHCF) mandatory rates for the 2009-2010 contract year, based on Section 215.555 Florida Statutes, a $17.175 billion coverage limit, a $7.223 billion per event retention which drops to $2.408 billion for the third largest and subsequent events (1/3 of $7.223 billion), and minimum mitigation funding of $10 million.

The rates in this report are developed for the limits and retentions specified by Section 215.555 Florida Statutes for contract year 2009-2010. No adjustments have been made to reflect availability of FHCF financial capacity during and subsequent to contract year 2009-2010.

We estimate that this rating formula will produce $1.278 billion in total mandatory FHCF premium compared to $992 million in mandatory FHCF premium for contract year 2008-2009. The increase in overall mandatory premium of 28.78% is based on projected growth in exposure of 2.81% and the 25.26% overall rate increase. The increase is largely due to increased fixed expenses due to the cost of procuring financial products for increased liquidity purposes. The rate change without this additional expense would have been 0.84%.

The actual 2009-2010 TICL limit and coverage, and the level of additional financing fees to be appropriated in 2009 may be changed by the legislature; therefore, we have included alternative rating formulas and exhibits to accommodate a variety of outcomes. If the above assumptions underlying the rates change markedly, we will revise the ratemaking materials and re-issue them.

Florida's 2007 special legislative session enacted two optional coverages that insurers may select to expand their coverage from the FHCF. FHCF coverage is now comprised of three parts: the mandatory FHCF layer of $17.175 billion xs $7.223 billion, an optional layer of coverage underneath the mandatory layer called Temporary Emergency Additional Coverage Options (TEACO) and an optional layer of coverage above the mandatory FHCF layer called Temporary Increased Coverage Limit Options(TICL). TEACO and TICL are temporary and will only be offered through May 2010. Since TEACO and TICL are optional they have no overall effect on the mandatory FHCF reimbursement premium. Any insurer who selects TEACO or TICL coverage will pay an additional amount for that increased coverage.

There are three major factors affecting the FHCF overall rate and premium levels for 2009-2010 contract year:

1. The trended 2009 ratemaking exposure base increased by 2.8% compared to the 2008 reported level. Per statute, the increase in exposure increases the FHCF retention from $4.5 billion in 2004 by the growth in exposure since that time to $7.223 billion for 2009. The modeled retention in 2008 was $6.878 billion.

2. Pursuant to Section 215.555, Florida Statutes, the mandatory FHCF limit grows based on the lesser of the annual growth in reported exposure or the annual growth of the FHCF cash balance less any premium or interest from optional coverages. After removing premium and interest associated with optional coverages, the growth in the cash balance during 2008 was $645 million. Therefore, the mandatory limit increased from $16.530 billion to $17.175 billion.

3. In 2008 the FHCF purchased a financial product to increase the liquidity available to the FHCF. We have assumed the FHCF will again purchase a financial product at a cost of $250M. This purchase makes up 19.6% of total mandatory rates. If the FHCF decides not to purchase any financial products the total mandatory rate change would be 0.84%. The impact of the cost of these purchases ranging between $0 and $1.25 billion can be found in Exhibit XIX.

The above changes will vary by deductible, construction, and territory. For 2009 we applied the same methodology as used in the previous four years to develop territory relativities.

Type of Business Allocation

Section I overall rate change indications by type of business for mandatory coverage are as follows:

Type of Business	Rate Change from 2008
Residential	**27.72%**
Tenants	**11.91%**
Condominium Unit Owners	**24.09%**
Mobile Home	**36.64%**
Commercial Habitational	**11.90%**
Overall FHCF Rate Change	**25.26%**

Territory Changes

The 2009 recommended territories, like the 2008 FHCF territories, are based on analysis of losses in the FHCF layer as modeled by AIR Worldwide Corporation (AIR), EQECAT (EQE), and Risk Management Solutions (RMS). The relationship between lowest rate and highest rate has stayed consistent with 2007 at approximately 1:41. As was done last year, we adjusted this ratio to accurately reflect the indicated loss costs for territory 1. Indicated territory changes were tempered so that ZIP Codes would not shift more than one territory up or down.

The 2001 change to excess loss rating recognized that losses to the FHCF are also dependent on the concentration of risks in a geographic area. The tempering applied in 2002 through 2009 smoothes the overall transition to excess territory definitions and recognizes that model results may change over time.

Premium Summary

We project premium, exposure, and retention changes as follows:

Exposure Growth (2008 to 2009)	2.81%
Retention	$7.223 Billion
Premium – 2008 (as of 2/18/09)	$992.4 Million
Premium – 2009 (Projected)	$1.278 Billion

Use of Five Accepted Models

For 2009, we used a weighting of five models accepted by the Florida Commission on Hurricane Loss Projection Methodology as of October 1, 2007, for aggregate results. The five models were AIR, EQE, RMS, Applied Research Associates (ARA) and the Florida Public Model (FPM). Model results were compared in detail to construct an industry distribution of losses by size. For the industry aggregate basis, we used a weighted average giving 5%, 20%, 50%, 20%, 5% weights to the models ranked from lowest to highest based on annual expected aggregate losses to the FHCF reinsurance layer which is consistent with the weighting methodology used prior to 2002 when the FHCF had 5 models.

FPM does not produce loss estimates for commercial habitational business. Estimates for FPM modeled commercial losses were based on the ratio of commercial to non-commercial losses from the other four models.

For analysis of detailed allocation to type of business, territory, construction, and deductible and for special coverage questions, we used three models: AIR, EQE, and RMS for commercial type of business

and four models: AIR, EQE, RMS and FPM for residential, tenants, condominium unit owners and mobile home. Model results were compared in detail and one-third weight was given to each model for commercial while one-fourth weight was given to each model for all other types of business. Previously only three (AIR, EQE and RMS) models were used for all types of business.

Summary of Changes to the 2009 Ratemaking Formula

The changes that occurred in the 2009 ratemaking formula include:

1. Impact of potential changes in limit and retention;
2. Use of the FPM to model allocation by type of business, territory, construction and deductible;
3. The interest rate assumption used to determine the investment income credit has been adjusted down to 3% from 3.5%;
4. New rating factors based on additional reporting of construction mitigation characteristics; and
5. Impact of financial product expenses for securing FHCF capacity.

Details of the overall changes can be found in Exhibit II, which contains the following exhibits:

1. Summary of 2009 Rate Calculation;
2. Adjustment to 2/18/09 Exposure Base and Summary of Rate Change;
3. Summary of Results; and
4. Historical Comparison of Exposures, Premiums and Rates.

Temporary Emergency Additional Coverage Options (TEACO) and Temporary Increase in Coverage Limit Options (TICL)
TEACO provides coverage underneath the mandatory FHCF layer and has three options for insurers to lower their FHCF retention level (projected $7.223 Billion). The options are:

- $4.223 billion xs $3 billion (85% Rate on Line);
- $3.223 billion xs $4 billion (80% Rate on Line); or
- $2.223 billion xs $5 billion (75% Rate on Line).

TEACO retention multiples are multiplied by mandatory FHCF Reimbursement premium to calculate the individual company retention. TEACO retention multiples have been calculated in Exhibit XVII. The rates for TEACO have been set by statute.

TICL provides optional additional FHCF coverage above the mandatory FHCF coverage in $1 billion increments up to $12 billion (and with approval of the SBA Trustees, up to $16 billion). The TICL coverage level is selected by the insurance company. It responds in a fashion similar to the mandatory FHCF layer. It is simply an extension of the FHCF coverage. The TICL layer for an individual company is thus calculated in exactly the same manner as the coverage for the mandatory FHCF layer.

TICL payout multiples and premium adjustment factors have been created in Exhibit XVIII. The payout multiples are multiplied by the FHCF Reimbursement premium to get the insurer TICL limit. The mandatory FHCF pure premiums are adjusted to account for the additional coverage provided in order to produce the appropriate rates for the combined FHCF layer and the selected increased TICL limit of coverage.

TEACO and TICL were available in contract year 2008-2009 and will be available this year (contract years 2007/2008, 2008/2009 and 2009/2010). Unless the legislature chooses to continue TEACO and TICL they are set to expire after contract year 2009/2010.

In Exhibit XIX we have calculated factors to adjust the FHCF and TICL reimbursement premium and coverage if alternative financial product expenses are to be authorized. Applying the adjustment factors allows the rating formula to respond to these contingencies.

1. Alternative Financial Product Expenses have been added to show the impact of securing financing on rates. Scenarios include $0 and increments of $125 million up to $1.25 billion.

2. FHCF limit will vary based on individual company's selected optional TICL coverage.

Part II: The Ratemaking Process

We have followed the same basic process used since 1995. In 2005, a new layer was selected by legislative process which created a per event retention that drops to 1/3 for the third largest and subsequent events. This drop down coverage has again been incorporated into the 2009 rates. This year we have introduced new factors to adjust FHCF rates for additional construction features.

This ratemaking formula is based on the 1995 Florida legislation for the FHCF (Section 215.555, Florida Statutes), as last amended in 2007.

A. Trend

For 2009 ratemaking, we reviewed the actual exposures by coverage reported to the FHCF from 1995 to 2008. (1994 commercial exposures were not used because FHCF coverage was not limited to commercial habitational until 1995. See Exhibit III.) Based on actual reported exposures through 11/12/08, we used a trend of 3% for residential, 3% for commercial habitational, 0% for condominium unit owners', tenants and mobile home coverage. Unit counts for all coverages were trended 0%.

The Marshall Swift construction indices for the Southeast were up 2.4% from 2007 to 2008 as of October. Countrywide indices were up 2.4% as well.

Since the 2005 season, we have trended Tenants and Condominium Owners separately from Residential exposures. Previously, we had trended these types of business with the residential business due to lack of credible data.

Our selection of exposure and risk count trends for 2009 was based predominantly on the three-year historical record of FHCF data. The table below displays the last several years of annual growth in exposure and risks. In making selections the FHCF trend data was benchmarked against the indications generated from the Marshall Swift construction indices.

Historical FHCF exposure and risk counts can be found in Exhibit III. Note that the trended exposure data in Exhibit III is based on exposure reported to the FHCF as of 11/12/08. This data was used in the catastrophe modeling process. Final FHCF rates are adjusted for the exposure reported as of 2/18/09.

Annual Growth in Exposure and Risk Counts Reported by FHCF Member Companies as of 11/12/08

	Residential		Commercial		Tenants		Mobile Home		Condominiums	
Year	Exposure	Risk Count	Exposure	Risk Count	Exposure	Risk Count	Exposure	Risk Count	Exposure	Risk Count
99-00	9.0%	4.2%	28.9%	-8.9%			1.7%	-0.2%		
00-01	-4.5%	-19.4%	19.4%	39.5%	NA	NA	1.8%	-2.1%	NA	NA
01-02	9.4%	1.8%	17.8%	13.2%	-2.5%	38.3%	2.5%	-0.3%	7.4%	1.2%
02-03	9.3%	1.0%	8.6%	-5.4%	17.0%	35.3%	-0.2%	-2.3%	2.9%	-1.4%
03-04	12.8%	2.8%	-1.7%	-15.1%	4.8%	-4.6%	1.4%	-2.5%	5.0%	0.6%
04-05	16.4%	4.3%	4.1%	-4.6%	18.0%	9.6%	4.1%	-3.3%	9.1%	2.1%
05-06	18.1%	5.4%	8.4%	-2.5%	-15.4%	-16.3%	5.8%	-3.4%	14.1%	6.7%
06-07	12.1%	0.6%	38.3%	36.6%	15.6%	4.3%	-0.7%	-5.9%	2.6%	-3.5%
07-08	5.4%	-0.7%	5.3%	-3.7%	-12.7%	2.1%	0.5%	-2.8%	-0.1%	-4.2%

B. Industry Retention (Exhibit IV)

The historical exposure for 2008 is $2,018.9 billion (as of 2/18/09) compared to $1,320.6 billion in 2004. The law specifies (since 2004) that the FHCF industry retention changes in proportion to

FHCF exposure changes from 2004. The base retention for 2005 is $4.5 billion. Using the overall exposure trend of 60.5%, the projected industry retention for 2009 is $7.223 billion.

This retention is allocated to Sections I and II based on 100% coverage premium. The Section I retention is $7.223 billion and the Section II retention is $0, as there currently is no Section II exposure.

C. Industry Excess Layer (Exhibit IV)

From Section 215.555(4)(c)1, Florida Statutes, "The contract shall also provide that the obligation of the board with respect to all contracts covering a particular contract year shall not exceed the actual claims-paying capacity of the fund up to a limit of $15 billion for that contract year adjusted based upon the reported exposure from the prior contract year to reflect the percentage growth in exposure to the fund for covered policies since 2003, provided the dollar growth in the limit may not increase in any year by an amount greater than the dollar growth of the cash balance which occurred over the prior calendar year."

The cash balance of the fund as of December 31, 2007 was $2.064 billion. The cash balance of the fund as of December 31, 2008 was estimated to be $3.017 billion. After removing $307 million of premium and interest from optional coverages the growth in cash was $645 million Since the growth in cash was less than that associated with exposure the limit increased from $16.530 billion to $17.175 billion.

The $17.175 billion represents the total capacity at selected coverage level for loss and loss adjustment expense. Loss adjustment expense is statutorily set at 5% of losses recoverable from the FHCF. Member companies report only losses and, therefore, do not need to differentiate between defense & cost containment and adjusting & other expenses (formerly allocated and unallocated loss adjustment expenses).

The simulations produced by the modelers are only Section I losses. We first reduce the loss and loss expense limit of $17.175 billion by dividing by 1.05 to produce a loss only limit of $16,357,142,857. We then split this limit between Sections I and II based on trended actual premium at current selected coverage levels. We view this as the best indicator of expected losses in the layer. Based on this split, 100% of the limit is in Section I or $16,357,142,857. This value is now the Section I loss only limit. We then gross this limit up for the 2009 average coverage level of 89.896% to get the 100% loss limit of $18,195,537,640. The top end of the loss only layer is then the retention $7,223,000,000 plus this limit and the sum equals $25,418,537,640.

In summary, for Section I and II loss only modeling purposes we use the following layer:

89.896% of $18,195,537,640 xs $7,223,000,000.

For publication purposes, the Sections I and II loss and loss adjustment expense layer is

89.896% of $19,105,314,522 xs $7,223,000,000.

D. Industry Detail Exposure Data

Actual 2008 industry FHCF amount of insurance exposures for buildings, contents, and appurtenant structures were summarized by:

1. Type of business (residential, tenants, condominium unit owners, mobile home, commercial habitational);

2. ZIP Code;

3. Construction/Tie-Down Type; and

4. Deductible.

We used data as of 6/30/08 as reported through 11/12/08, by 195 out of 202 companies reporting FHCF Section I exposure for the entire 2008 year. This data was trended one year as described in Section A. Exhibit III contains trended control totals of the FHCF exposures used in the modeling process.

E. Modeling Assumption and Data Changes: Combining Five Models - AIR, EQE, RMS, ARA, & FPM.

Table of Models Used to Calculate Overall Industry Losses

Model	2009	2008	2007	2006	2005	2004	2003
AIR	X	X	X	X	X	X	X
EQE	X	X	X	X	X	X	X
RMS	X	X	X	X	X	X	X
ARA	X	X	X	X	X	X	X
FPM	X	X					

The table above lists the models that were used to calculate the overall FHCF losses by year. Only models that had been accepted by the Florida Commission on Hurricane Loss Projection Methodology as of October 1 of the prior year were used in that year's ratemaking session.

All five 2009 modelers produced a distribution of industry-wide losses based on trended reported exposures by type of business, deductible, construction, and ZIP Code. The AIR and FPM model produces a listing of losses for 50,000 simulated years. The ARA model produced a listing of losses for 300,000 simulated years. The other models produce a listing of losses by size with assigned annual frequencies. Since 2008 modeling demand surge has been modeled directly by each of the accepted modelers. Adjustments to these loss distributions are described in the next section.

Exposure data for invalid ZIP Codes was provided to the modelers and they modeled it at the county level. Approximately 0.03% of total reported exposure comes from invalid ZIP Codes. These are either ZIP Codes that the U.S. Postal Service does not recognize, or has decommissioned, or are located outside of the state of Florida. The FHCF continues to produce rates for such codes for several years in order to give companies time to update their data.

Paragon used the results from each modeler to produce industry-wide gross (that is, net of policy deductibles and after application of policy limits) annual expected losses by type of business and to produce industry-wide FHCF excess losses (excess of $7.223 billion for Section I) for all coverages combined. Data from the modelers was combined by giving weights of 5%, 20%, 50%, 20%, and 5% to the model results from lowest to highest. A weighted loss distribution is included in Exhibit V.

Table of Models Used for Classifications

Model	2009	2008	2007	2006	2005	2004	2003
AIR	X	X	X	X	X	X	X
EQE	X	X	X	X	X	X	X
RMS	X	X	X	X	X	X	X
FPM	X						

Four of the modelers ran our 2008 trended exposures through their models and provided more detailed outputs (i.e. losses by ZIP Code by construction and deductible codes for each type of business) that we used to update the class plan relativities. We used a straight average of the indicated loss costs for each rating cell as a basis in order to populate our class plan with rates. Details of the allocation of rates to type of business, deductible, construction, and territory are described in Part III.

Exhibit V contains tables and graphs of modeled loss severity distributions:

1. Gross Loss per Event;
2. Excess Retention Aggregate;
3. Single Event Mandatory FHCF Liabilities;
4. Mandatory FHCF Layer Aggregate;
5. Single Event Mandatory + $12B TICL Actual Liabilities; and
6. Mandatory FHCF + $12B TICL Aggregate.

F. Modeled Commercial Losses

Commercial rate indications show an increase of 11.9%.

The commercial models were not subject to review by the Florida Commission on Hurricane Loss Projection Methodology and we have found significantly more variability of results among the commercial models than in the residential or mobile home models. Prior to 2000, we based overall results on the AIR model for commercial rates to maintain a greater level of stability. In 2000, the AIR model results continued to be the lowest of the four models. At that time we changed practices to include the results of the other three models. Because the FHCF provides aggregate excess coverage, each type of business (residential, tenants & inland marine, condominium unit owners, mobile home, and commercial) is affected by the level of losses from the other four coverages. In previous years, we adjusted the allocation of excess losses to type of business, so that the overall expected losses were included in the FHCF rates with a moderate increase to commercial rates.

The FPM does not produce loss estimates for commercial habitation business. Estimates for FPM modeled commercial losses were based on the ratio of commercial to non-commercial losses from the other four models. This adjustment increased FPM losses by 17.16%.

In 2000, there was almost a 30% increase in commercial exposures due mainly to the shift of risks from Section II to Section I. In 2001 and again in 2002, there were increases of over 17%. The increase from 2002 to 2003 was 7.8%. Beginning in 2003 commercial exposure growth has begun to

resemble the exposure growth of the other types of business. To account for the greater share of commercial losses born by the fund we have been progressively allocating more of the excess losses to commercial over the last few years. Due to relatively more exposure growth in residential, condominiums and tenants type of business, the indicated allocation and actual allocation for commercial was essentially the same and no tempering of the commercial allocation has been done since 2006.

G. Losses in the Layer at Coverage Percent

Prior to the 1999 legislative change, the FHCF subject losses were all losses excess of the FHCF retention. The 1999 legislation specified a first year limit of coverage of $11 billion. The 2004 legislation specified a limit of $15 billion (see Section C above). The limit for contract year 2007 is $17.175 billion.

Because the size of the excess layer is dependent on the average coverage selections of all the FHCF members, we must model losses after coverage selection. We have documented that coverage percentage varies by type of business, so modeled losses need to also reflect this variation. As a result, we continue to use the method we began in 2001 in which we start with the allocation to type of business and apply the coverage percentages to the layered loss. We will calculate the overall rates and premiums at the different coverage percentages at the end of the calculations.

We allocate excess losses to type of business based on their adjusted gross losses. We adjust the allocations so that no type of business has an overall rate change exceeding 10% in any one year. For 2009, we performed this allocation prior to the inclusion of the financial products expense, since that was a new, material loading. This process is documented in the table below. See Exhibit VI for additional details.

	Residential	Tenants	Condos	Mobile Home	Commercial	Total
2008 Allocation	75.5%	0.67%	4.8%	3.2%	15.8%	100%
Financial Product Expense set equal to $0						
2009 Indicated Allocation	77.1%	0.58%	4.7%	4.5%	13.1%	100%
2009 Indicated Rate Change	2.3%	-15.8%	-1.8%	31.3%	-11.6%	0.84%
2009 Balanced Allocation	77.4%	0.62%	4.7%	3.8%	13.4%	100%
2009 Balanced Rate Change	2.8%	-9.9%	-0.1%	10.0%	-9.9%	0.84%
Financial Product Expense set equal to $250 million						
2009 Allocation (not rebalanced)	77.4%	0.6%	4.7%	3.8%	13.4%	100.0%
2009 Rate Change	27.7%	11.9%	24.1%	36.6%	11.9%	25.26%

H. Adjustments to Modeled Losses:

- **Law and Ordinance Coverage**
- **Aggregate Wind Deductible Adjustment**
- **Reconciliation of Industry and Detail Simulations for one Model**
- **FPM Adjustment to Losses to account for Commercial Losses**

All of these adjustments are similar to the adjustments made in the 2008 ratemaking formula.

We applied the industry retention to the adjusted modeled losses to estimate the FHCF excess losses. Details on the Law and Ordinance adjustments discussed here are presented in Exhibit VII.

The overall increase in modeled gross losses was 4.8% (compared to a 1.88% increase in 2008).

Law and Ordinance Coverage

Law and ordinance coverage provides extra limit for Coverage A (building) in the case where additional rebuilding costs are incurred in order to comply with local laws and ordinances. In 1996, the FHCF requested this additional limit be reported as additional exposure under Coverage A.

In 1997, we stated that we did not believe the impact of hurricanes on this coverage is the equivalent of the impact on Coverage A. Certainly, new homes built to code and homes with small partial losses would receive no benefit from the coverage. In addition, it appeared the industry generally made a very small charge for this coverage implying small expected losses.

In 1997, the FHCF eliminated special exposure reporting for Coverage A and replaced it with an adjustment to modeled losses. (The modeled losses do not recognize the impact of law and ordinance coverage.) The loading factor used in 1997 was 8.7% of ground-up, residential modeled losses. In 1998, this factor was lowered to 4.86%.

We again recommend the FHCF continue to use the 1998 factor of 4.86% of residential modeled losses. We assume most companies charge approximately 3% of premium for law and ordinance coverage. We assume approximately 45% of the losses that would generate law and ordinance losses would be FHCF hurricane losses and 25% of the base premium is FHCF premium. Then 3% x (45%)/(25%) = 5.4%. We also assume that only 90% of all residential policies will have this coverage in place at the time of a hurricane loss. Then the loading to FHCF residential modeled losses would be 5.4% x 90% = 4.86%. (In 1997, we assumed a smaller share of premium and losses were hurricane losses, producing a larger factor, and that 100% of all policies had law and ordinance coverage).

Prior to 2006, the FHCF required that companies report additional exposure for policies that had endorsements increasing law and ordinance coverage above the standard included with the policy. Because standard law and ordinance coverage varied by company, the FHCF determined that this approach would not produce consistent results for different companies. Further, many companies had difficulty reporting these exposures to the FHCF. The additional coverage should have only minimal impact of FHCF layer losses, and therefore, did not require the reporting of exposure for this additional law and ordinance coverage, starting in 2006.

Aggregate Wind Deductible Adjustment

Pursuant to Chapter 2004-480 of House Bill Number 9A, residential property insurance policies issued on or after May 1, 2005 must have hurricane deductibles apply on an annual basis. The bill allowed insurers to apply the “other perils” deductible or any amount remaining from the hurricane deductible, whichever is greater, to a loss for a second hurricane and each subsequent hurricane that year.

The loss events were adjusted to account for this change in loss exposure. Adjustment factors by type of business were developed. Exhibit VII details the derivation of these factors. Losses were developed with and without the new legislation in place and a take-up ratio was applied. The take-up ratio only impacts the commercial type of business as only these policyholders have the option of having an annual hurricane deductible or not. The adjusted load was then weighted with the adjusted load from 2008 giving 66% weight to 2009. The selected adjustment factor is the rounded value of the weighted load after the “take-up” modification.

Reconciliation of Industry and Detail Simulations for one Hurricane Model

For one model, results at the ZIP Code level are produced using a more detailed model than what is used for the stochastic event set. In order to tie the results together between the calculation of overall premium (using modeled events) and the allocation process (using ZIP Code loss costs), we have adjusted the loss events so that they produce the same gross average annual loss by type of business as does the detailed simulation. This adjustment was also made for this model in past years.

FPM Adjustment to Losses to account for Commercial Losses

The FPM does not currently produce loss estimates for commercial habitational business. Estimates for FPM modeled commercial losses were based on the ratio of commercial to non-commercial losses from the other four models. These estimated losses were added to the FPM modeled losses for the other four Types of Business to produce estimated losses for the entire FHCF portfolio of exposures. The adjustment increased FPM modeled results by 17.16%.

I. Adjustments for Per Company Limits and Retentions

We recommend an adjustment factor of 1.596%. This factor makes two adjustments to modeled industry losses to recognize that retentions and limits apply on an individual company basis and not on an industry basis. In the first adjustment, the factor recognizes losses the FHCF will pay for individual companies on events that do not generate $7.223 billion in industry losses. (This happened in 1995 when Erin and Opal generated FHCF losses for a small number of companies, in 2004 for Hurricanes Ivan and Jean and again in 2005 for Hurricane Dennis.) In the second adjustment, the factor recognizes that under the current legislation, individual company losses are capped by a per company limit. This reduces the payout to companies on losses in which the industry FHCF limit of $17.175 billion is not paid out. Even in a full $17.175 billion loss, a few companies would use less than their full limit (i.e. a company that writes only in the Panhandle would have no losses in a Miami-Dade event).

To produce this factor in previous years, we requested a special run from a modeler. In 2003, the modeling was done by ARA. It was performed by RMS for 2000 ratemaking and EQE for 2001 ratemaking. In each year, the modeler supplied Paragon with a county and type of business split (residential, mobile home, commercial, tenants and inland marine, and condominium unit owners) for each modeled industry loss event. Paragon then allocated each event loss to each company based on market share by county and type of business. The sum of each company's losses was then totaled and compared to an estimate of each company's retention. This method produced FHCF losses when a company had concentrated losses in the event path. FHCF losses from all companies were totaled and compared to FHCF losses based on applying industry retention to the entire loss.

In 2004, we made a refinement in the calculation to take into account Citizens Property Insurance Corporation's extended coverage premium when calculating its retention and limit. We restated the previous RMS and EQE factors with this refinement, which did not significantly change the factors. However in 2006, the law was changed to eliminate Citizens extended coverage charge and thus we reverted back to the previous methodology. The factor including the Citizens adjustment was 1.588% and the factor excluding the Citizens is 1.596%.

In 2000, representatives from the Florida Department of Insurance recommended we not place 100% weight on the results of one model. We weighted the results of all three analyses to derive the factor. Exhibit VIII shows the summary data used for this and illustrates the range of simulated losses to the FHCF layer for different size ground up losses. The resulting factor from the ARA study is -3.72% compared to the EQE study factor of 1.23% and the RMS study factor of 4.62%. This year we recommend using the weighted average of the three model results of 1.596%.

J. Other Post Model Adjustments: (5%)

There are a few coverages that may appear on some FHCF covered policies that are not explicitly modeled in the FHCF's requested simulation. These coverages include guaranteed replacement cost, inflation guard, and the standard $1,000 loss assessment clause on condominium policies. We do not believe there is sufficient FHCF exposure from these coverages to justify additional administrative reporting and modeling at this time, but we do believe it is appropriate to load for these coverages in the post model adjustment.

We recommend judgmentally increasing the modeled excess loss costs by 5% for all Types of Businesses to account for these coverages and other factors that are not directly included in the modeled loss results**.**

Note: Prior to 2008, these adjustments also accounted for the anticipated increase in reconstruction costs after a natural disaster. Beginning in 2008, demand surge losses are now included directly in modeled losses so we have reduced the post model adjustment factor so that it is not also included in this adjustment.

K. Investment Income Credit (-8.04%)

We recommend reducing the interest rate assumption from 3.5% to 3%, while keeping the return time assumption of four years. The interest rate selection was based on the returns produced in the fixed income securities market and the fact that over the last five years the FHCF's investments have averaged 3.29% with the last 12 months (ending 1/31/09) averaging 1.02%. Also, we have set the interest rate we use to discount losses paid in the first 12 months after an FHCF loss equal to the FHCF's last 12 months average investment return (1.02%).

The payout pattern used is based on the same pattern based on 1999 Paragon surveys of several large FHCF members, but with some adjustment stemming from the 2004 hurricane experience. From the 1999 surveys, Paragon developed a gross loss payout pattern and then applied FHCF coverage rules to determine the FHCF payout pattern.

Using the revised interest rate assumption, the payment patterns, and the return time assumption, we estimate the investment income credit at 8.04%. The investment income credit in 2008 was 11.04%. Lowering the investment income credit increases the rates 2.7%.

Exhibit IX contains several tables:

1. Discount factors by return time and investment rate;
2. Sample of discount derivation;
3. First year discount calculation;
4. FHCF rate of return history; and
5. Graph of Interest Rate Assumption.

L. Operating Expenses and Mitigation Funding

Operating expenses of $7,800,000 are based on an estimate of 2009-2010 operating expenses provided by the State Board of Administration of Florida. This is an increase of $300,000 from the 2008-2009 projected expense of $7,500,000.

The estimated mitigation funding target underlying the rates is $10 million. This number is subject to change as the legislature is able to appropriate up to $16.4 million (35% of the prior year's investment income) to fund hurricane mitigation programs.

M. Multiple Deductible Reimbursement

Pursuant to Chapter 2004-480 of House Bill Number 9A, the Legislature appropriated up to $150 million from the FHCF to reimburse residential property insurance policyholders whose property was damaged by two or more hurricanes in 2004 and whose insurer applied more than one hurricane deductible. In order to maintain the actuarial adequacy of the fund, the bill called for the appropriated funds to be recouped by increasing the FHCF premiums charged over a 5-year period starting in 2006.

Exhibit X details the calculation of the $9.56 million loading added to this year's premium level to recoup the loan provided by the FHCF. In total $44.6 million was borrowed from the fund. One fifth of the amount borrowed ($8.9 million) plus the investment income forgone by the fund ($635 thousand) as of December 2008 has been added to the overall premium level.

In the 2009-2010 rates we will recoup the 4th of the five annual installments. The impact of the multiple deductible reimbursement in FHCF rates was an increase of 0.94%.

N. Pre-Event Notes Expense

In 2006 and 2007 the FHCF issued pre-event notes to increase the liquidity of the FHCF. All outstanding 2006B Notes were called for early redemption in February 2009 and will not incur any expense during the 2009-2010 contract year. The projected expense for the 2009-2010 contract year is $37.9 million compared to $50.9 million in the 2008-2009 contract year. This year's estimate by the FHCF's Financial Advisor, Raymond James & Associates, is the sum of the projected cost estimate of $27.3 million for the 2007A Notes plus a judgmental loading of $10.6 million for potential asset loss during the contract year (0.3% of $3.5 billion market value). Raymond James's cost estimate is the projected difference between the interest payments to note holders and the investment income on the note proceeds during the 2009-2010 contract year (see Exhibit XI.) Should the FHCF issue additional pre-event notes during 2009, the operating expense cost of these notes should be included in the financial products expense loading in exhibit XIX.

The impact of this $13 million expense change on overall FHCF rates is a decrease of 1.3%.

O. Additional Financial Product Expenses

Proposed base rates assume a budget of $250 million for financial products to either transfer risk or secure FHCF capacity. This total is similar to what was expended in 2008. Rates for other options, ranging from $0 to $1.25 billion for financial products, are also included. Exhibit XIX shows the impact of these loadings on rates.

P. Building Code Effectiveness Grading (BCEG) Credits

In 1998, the FHCF introduced BCEG credits to recognize the impact of building codes on new construction. Within the insurance industry, there is a variety of opinions regarding the impact of BCEG standards. Some companies surveyed indicated their programs for BCEG credits are in pending filings. The FHCF offered a 10% credit on policies that receive credits from their primary insurers for new construction in communities with established BCEGs. This has enabled the FHCF to gather data that will be valuable for evaluation of the impact of BCEGs.

BCEG ratings range from 0 to 10 and are applied to communities by year. In 2000 we introduced the following three-tiered program for BCEG credits: 12% for BCEG ratings from 1-3; 8% for BCEG

ratings from 4-7; and 4% for BCEG ratings from 8-9. In 2000 most of the BCEG credit exposure was at 8%. The tier structure has remained the same through 2009.

In 2008 the magnitude of the credit was 3.25% of premium or $33.4 million.

Exhibit XII includes:

1. Calculation of 2008 BCEG Credit;
2. 2008 distribution of credits by rating region and type of business (counts and exposures); and
3. 2008 distribution by size of credit.

For 2009 we anticipate an increased eligibility of policies for BCEG credits. However, we are also creating additional rating classifications (discussed in Section Q), and we anticipate that credits for better construction will duplicate credits to be offered for BCEGs. Hence, we recommend that while both credits are calculated, only the larger credit be applied to calculate FHCF Reimbursement premium. We anticipate that as a consequence, very little BCEG credit will be offered in 2009, as the credits for better construction should be larger in almost all cases.

Q. Additional Rating Classifications (New in 2009)

Over the last few years the FHCF has been collecting data on potential new rating classifications as part of its Data Call. The rating variables for which data were requested were selected based on recommendations of the participating modeling firms and two reports published by the Florida Department of Community Affairs: *Development of Loss Relativities for Wind Resistive Features of Residential Structures* (March 2002), and *Development of Loss Relativities for Wind Resistive Features for Residential Buildings with Five or More Units* (August 2002).

In the summer of 2007, the FHCF contracted with two modeling firms (ARA and RMS) to provide additional catastrophe modeling analyses that could be used to expand the rating classifications used in FHCF rates. Additionally, the FHCF looked at what data was actually being reported as part of the Data Call (see Exhibit III). Based on which characteristics had a material impact on estimated modeled losses and were being reported, we recommend that the following rating variables be added to the ratemaking formula:

Type of Business	Year Built	Structure Opening Protection	Roof Shape	Roof Deck Attachment
Commercial Residential	X	X	X	X
Residential	X	X	X	
Mobile Home				
Tenants	X	X	X	
Condominium Owners	X	X	X	X

The proposed rate relativities associated with each variable are shown in Exhibit XIV. We propose that these be applied to calculate the final rate for any covered policy subject to the following:

- Year built, structure opening protection, roof shape and roof deck attachment relativities be applied multiplicatively;
- The combined relativity for any risk be capped to be no greater than 1.1 and no less than 0.9 (this serves both as a tempering feature for this new ratemaking approach and to lessen the impact of compounding credits or surcharges for features that might be dependent on each other);
- Every risk be evaluated for its rating relativity due to the expanded set of rating classifications and its BCEG relativity (which is equal to 1 minus its BCEG credit), and that the smaller of

these two relativities be used (due to the fact that there is overlap in the credits offered by each);
- A final relativity be applied by type of business so that the indicated premium levels for each type of business are achieved.

R. Section II (Excess) Adjustment

We included $0 of Section II premium, based on the fact that there was no Section II exposure reported in 2008. Section II premium covers excess policies and deductible buy-back policies that require individual rating procedures. These exposures are modeled and rated individually by company.

S. Adjustment for Updated Exposures to 2/18/09

We have included an adjustment for change in premiums and exposures between 11/12/08 and 2/18/09. This change does not affect rate changes, but should improve the accuracy of projected premium.

T. Temporary Emergency Additional Coverage Options (TEACO) and Temporary Increase in Coverage Limit Options (TICL)

TEACO and TICL were created in a January 2007 special legislative session because it was determined by the legislature that many property insurers were unable to procure sufficient levels of reinsurance or were able to purchase sufficient levels at substantially higher costs than in previous years due to temporary disruptions in the market for reinsurance. It was felt that this significant increase in cost of reinsurance was responsible for substantial premium increases and increases in the number of policies in Citizens. TEACO and TICL were available in contract year 2007/2008 and 2008/2009, and will again be available in 2009/2010.

TEACO provides coverage underneath the mandatory FHCF layer. For the 2009/2010 Contract Year, insurers have the option of selecting from 3 layers: $4.223 billion xs $3 billion, $3.223 billion xs $4 billion, or $2.223 billion xs $5 billion. TEACO retention multiples are multiplied by FHCF Reimbursement premium to calculate the individual company retention. TEACO retention multiples have been calculated in Exhibit XVII.

TICL provides optional additional FHCF coverage from $17.175 billion to $29.175 billion available in $1 billion increments. TICL payout multiples and premium adjustment factors have been created in Exhibit XVIII. The payout multiples are multiplied by the FHCF Reimbursement premium to get the insurer TICL limit. The premium adjustment factors can be multiplied by the FHCF rates to produce the appropriate rates for the mandatory FHCF layer and the selected increased TICL limit of coverage.

We have generated rates assuming that mitigation funding would be $10 million, the limit would be $17.175 billion, the retention would be $7.223 billion, and have calculated premium adjustment factors for the various TICL options (see Exhibit XVIII). The FHCF and TICL premium adjustment factors will be used to adjust rates to the appropriate level once any expenses that might be budgeted to guarantee capacity are known. Exhibit XIX provides FHCF premium, retention & payout multiples, as well as rate changes under a variety of capacity guarantee options. Page 2 of the exhibit displays the derivation of the premium adjustment factors for the current structure of TICL. The factors are simply the ratio of the FHCF premium under the given scenario to the base scenario of $10 million of mitigation, a limit of $17.175 billion and retention of $7.223 billion and $250 million financial product expense for capacity guarantee.

Note that we could not produce an entirely exhaustive set of premium adjustment factors. If the actual mitigation target and/or the expense levels are different than that envisioned in the rates or the scenarios run, we will issue a revised set of rate adjustment factors.

Part III: Allocation of Premium to Types of Business, ZIP Code, Deductible, and Construction

Within a type of business, premium is allocated to territory, construction, and deductible based on a set of relativities. This is the same process that has been used since the creation of the 2001 rates. In all cases, the relativities recommended for 2009 have been adjusted so that none of them has changed by more than 15%.

We begin this section by highlighting changes for 2009, and conclude with an overview of the entire allocation process.

Changes in Premium Allocation for 2009

There were several classification items with changes considered in the allocation process for 2009:

1. Type of Business;
2. FHCF Territory;
3. Construction; and
4. Deductibles.

1. Type of Business

The actuarially indicated FHCF premium is allocated first among the five types of business: commercial, residential, mobile home, tenants, and condominium unit owners. This allocation is based on the hurricane catastrophe modeling. For each modeled event, the proportion of FHCF layer losses allocated to each type of business is identical to the allocation of gross losses from that event. This process incorporates the varying weighted average coverage selection of each type of business. This approach produces indicated allocations, which are then adjusted so that no type of business has an indicated rate change of more than 10% prior to inclusion of $250 million of financial product expenses that are incorporated into the rates. Actual allocations can be found in Exhibit VI.

2. Territorial Definitions

For 2001, the FHCF revised rating territories to incorporate information from these three hurricane models (AIR, EQE, RMS). Furthermore, territory definitions shifted from applying gross loss costs to excess layer loss costs, the latter being more indicative of what insurers might recover from the FHCF. Actual changes to territories were tempered each year since 2001, to minimize the magnitude of rate changes. We anticipate revising territories for the next few years as we slowly move towards the territories indicated by the models. For 2009, we have recalculated indicated territories for each ZIP Code using the latest data from these models. We recommend changing territories from 2008 definitions towards what is indicated for 2009, but we recommend moving a ZIP Code no more than plus or minus one region from 2008 values. We calculated revised relativities between territories, which were implemented this year.

3. Construction

Until 2004, we collected data according to the eleven constructions for commercial and residential, but grouped some of the constructions to produce rates. In 2004, the FHCF streamlined the Data Call, and collected construction information in the same groupings used to produce rates.

In 2006, the number of constructions for which rates were developed was further reduced. Specifically, for commercial, tenants and condominium types of business superior masonry and fire resistive constructions were combined into superior masonry. In the residential type of business

masonry, superior masonry and fire resistive constructions were combined into masonry. The change was due to the following facts: the loss costs and thus rates across the construction types were not significantly different, member companies had problems distinguishing between the mentioned construction types, and with the exception of commercial type of business, there was little exposure in the fire resistive (and residential superior masonry) category.

In 2007, Mobile Home type of business was also consolidated into three groups instead of five groups as in past years. The groups Partially Tied Down, Not Tied Down and Unknown are now combined into one group Other Than Fully Tied or Unknown. Thus, Mobile Home rates were created for only these three construction groups; Fully Tied Down Manufactured Pre-7/13/94, Fully Tied Down Manufactured After 7/13/94, and Other Than Fully Tied or Unknown.

Relativities between the most common construction within a type of business and the others were calculated using AIR, EQE, and RMS ZIP Code level loss costs. The indicated relativities were selected, except that they were limited to changing from the 2008 relativities by no more than 15%.

As was done in 2002-2008, we recommend that "Unknown" construction in all types of business be charged a blended rate.

4. Deductibles

The rates proposed are for the same sets of deductibles as for 2008.

Relativities for each deductible vary by type of business. As with construction relativities, changes in deductible relativities were limited to changing no more than 15%.

General Overview of the Rate Allocation Process

Construction Classes

In 2008 FHCF data was collected for four residential, five commercial, and five mobile home construction types. The residential and commercial constructions are based on ISO commercial fire codes plus masonry veneer. The mobile home codes relate to the extent of their tie downs and their compliance with Federal Housing and Urban Development building codes that went into effect in July 1994.

As mentioned earlier, tenants, and condominium unit owners exposures were treated similarly.

Beginning in 2004, rates for Mobile Home and Non-Mobile Home Default Constructions were added to the Ratemaking Report, as the FHCF Data Call now allows companies with less than $50 million of aggregate FHCF-covered exposure to report their exposure with a default construction code. The default construction code has been set to Unknown construction category.

Rating Region (Territory) Definition

To begin the process this year, we identified the 1,465 ZIP Codes for which rates would be produced. These are the currently valid U.S. Postal Service ZIP Codes in Florida, plus some recently deactivated ZIP Codes for which we continue to produce rates. We identified 926 of the ZIP Codes that had at least $50 million of residential exposure. The remaining 539 ZIP Codes were mapped to these 926 ZIP Codes by location. Most of these 539 ZIP Codes were exclusively post office boxes. They inherited their territory from the territory of the ZIP to which they were mapped. The purpose of this step was to avoid trying to assign ZIP Codes to territories if they had very little exposure. When a ZIP Code has no frame exposure, for example, the models produce a 0.00 loss cost. To avoid these problems and to increase the reliability of the modeled losses, this mapping technique was employed.

In order to define territories, residential base deductible ZIP Code level loss costs to the FHCF layer were used. The loss costs from three models (AIR, EQE, RMS) were averaged and then weighted by the

amount of construction in the three classes: frame, masonry, and masonry veneer. Together, these constructions account for over 99% of residential exposure. The result was a weighted average loss cost for each ZIP Code.

The ZIP Codes were ranked by weighted average loss cost and partitioned into 25 territories, or rating regions. Prior to 2001 we split the ZIP Codes emphasizing where the largest gaps in loss costs were, subject to keeping a minimal number of ZIP Codes in each region. Loss costs for each rating cell were determined by averaging the losses for ZIP Codes contributing to that cell. In 2001, we set the relativities between rating regions ahead of time, and then fit the ZIP Codes to these values. This enabled a more consistent spread of values between the highest and lowest rates. In keeping with past rates, the ratio of the rates in the highest and lowest regions was set at 35:1. Subject to these guidelines, statistical methods were used to maximize the differences between regions and minimize the variation within a region. This same procedure was performed for this year's rates. Subsequently, we judgmentally adjusted the territory 1 loss cost down to better reflect actual indications for territory 1. This adjustment had the effect of changing the ratio to approximately 41:1.

We tempered the change in territory from 2008 to 2009 by limiting the territory movement to no more than one from its 2008 territory assignment.

The proposed (tempered) territories, or rating groups, are presented in Exhibit XIII. Exhibit XX displays the proposed territories as maps.

Production of Rates

The total FHCF premium has been allocated to five types of business (Exhibit VI). Within each, construction and deductible relativities have been calculated. In this process ZIP Code level modeled loss costs were combined using a straight average. Relativities between territories were determined in the territorial definition process.

An overall premium adjustment factor was calculated for each type of business, so that the modeled exposure, when rated using 90% coverage rates, produced the desired total premium for each type of business. In this last step, the premium required was adjusted to the 90% coverage level.

Rates for 75% and 45% coverage level were calculated as 75/90ths and 45/90ths, respectively, of the 90% coverage rates.

The proposed rates produced for the base set of deductibles are found in Exhibit XIV.

Exhibit XV compares FHCF 2008 and 2009 premiums on sample homes in Florida before application of mitigation relativities.

Exhibit XVI compares rate changes for Residential 2% Masonry by rating region across the state.

The rates that are published in these exhibits are base rates. To calculate the final rate for an insured risk, one must take into consideration the relativities applicable for the four new construction characteristics:

Preliminary relativity = (year built relativity) x (roof deck attachment relativity) x (roof shape relativity) x (opening protection relativity)

The preliminary relativity is tempered by minimum and maximum caps.

Capped relativity = 1.1 if the preliminary relativity exceeds 1.1; or
0.9 if the preliminary relativity is less than 0.9; or
the preliminary relativity in all other cases.

The capped relativity is then compared to the BCEG credit to produce the actual relativity used in final rate calculation.

If the BCEG credit is 0%, then the

Actual relativity = capped relativity;

however, if the BCEG credit is greater than 0%, then the

Actual relativity = the smaller of the capped relativity and (1 – BCEG credit).

A small on balance factor is applied so that the final rates will produce the indicated FHCF reimbursement premium levels by type of business.

Final rate = (Base rate) x (actual relativity) x (on balance relativity)

All rate relativities for new construction mitigation rating characteristics and the on balance relativity are shown in Exhibit XIV.

This page was revised on 4–1–2009.

Part IV: Limitations

Scope

This report was prepared for the use of the State Board of Administration of Florida for the sole purpose of developing a formula for determining the actuarially indicated premium to be paid by individual companies for the Florida Hurricane Catastrophe Fund for the 2009-2010 contract year as specified by Section 215.555, Florida Statutes. The formula must be approved by unanimous vote of the board and the board may, at any time, revise the formula pursuant to the procedure provided in Section 215.555(5)(b), Florida Statutes.

The rates in this report are developed for the limits and retentions specified by Section 215.555, Florida Statues, for contract year 2009-2010. No adjustments have been made to reflect availability of FHCF financial capacity during and subsequent to contract year 2009-2010.

Actual coverage provided by the FHCF for contract year 2009-2010 is subject to modification due to legislative, judicial or regulatory actions. Such modifications are not considered in this report.

Data Sources

In developing the 2009-2010 FHCF ratemaking formula we have relied on the following data from various sources:

1. FHCF exposure data as of 6/30/2008 as reported by 196 FHCF companies and compiled by Paragon. This data has not yet been audited and could be subject to variability in terms of amounts and classifications of exposure data.
2. Historical FHCF exposure data from prior years, subject to audit by FHCF auditors and compiled by Paragon.
3. Projections of 2009 season hurricane losses prepared by AIR, ARA, EQE, the Florida Public Model, and RMS for use in determining overall expected industry losses. All loss projections are based on catastrophe models that have been accepted by the Florida Commission on Hurricane Loss Projection Methodology based on 2007 standards.
4. Allocations of projected 2009 season hurricane losses prepared by AIR, EQE, the Florida Public Model, and RMS for use in developing various rating classifications.
5. Special studies of mitigation rating factors prepared by RMS and ARA.
6. Historical FHCF investment returns as reported by the State Board of Administration of Florida.
7. Industry residential construction cost trends for Florida and the United States as developed by Marshal Swift and Company.
8. Estimates of projected FHCF operating expenses by FHCF staff.
9. Estimates of net expenses for 2007A pre event notes by Raymond James and Associates.

We have not audited or verified the sources of the data and information. If the underlying data or information is inaccurate or incomplete, the results of our formula report may be impacted.

Variability of Results

Ratemaking is the projection of future losses and expenses and their relationship to future exposures. The projected rates contained in the attached report represent our best professional judgment. In property catastrophe reinsurance, actual losses are likely to vary from expected losses. The degree of variation could be substantial and could be in either direction from estimates. There is also significant potential for future variability in projections of expenses and exposures.

Distribution and Use

This report was prepared for the use of the State Board of Administration of Florida for the sole purpose of developing a formula for determining the actuarially indicated premium to be paid by individual companies for the Florida Hurricane Catastrophe Fund for the 2009-2010 contract year as specified by Section 215.555, Florida Statutes. The data, assumptions, methodology and results in this report may not be appropriate for other than the intended use. We recommend that any party using this report have its own actuary review this report to ensure that the party understands the assumptions and uncertainties inherent in our estimates.

A copy of this report will be available on at the web site of the FHCF.

EXHIBIT

II

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Summary of Rate Calculation

Section I : Retention, Attachment and Coverage		Residential	Tenants	Condos	Mobile Home	Commercial	Total		
Coverage Ave. % as of 11-12-08		89.927%	88.830%	89.921%	89.991%	89.764%	89.896%	(1)	
Retention	7,223,000,000							(2)	
Loss Only Limit	18,195,537,640							(3)	
Retention + Limit	25,418,537,640							(4)	(2)+(3)
Loss and LAE at Coverage Limit	17,175,000,000							(5)	(3)*total(1)*1.05
Section I		Residential	Tenants	Condos	Mobile Home	Commercial	Total		
Gross Losses at 100% Unadjusted		2,666,749,978	21,441,027	169,738,497	164,317,565	480,302,643	3,502,549,711	(6)	
Gross Losses at 100% Adjusted*		2,828,545,290	21,573,970	170,944,260	166,570,933	483,094,552	3,670,729,004	(7)	
% Adjustment		6.07%	0.62%	0.71%	1.37%	0.58%	4.80%	(8)	(7)/(6) - 1
* Adjustment includes factors for law and ordinance coverage and annual aggregate deductibles.									
Allocation of Excess Loss to Type of Business at Coverage Level		77.437%	0.622%	4.739%	3.806%	13.397%	100.000%	(9)	[Alloc of Excess Losses] (7)
Excess Losses and LAE at Coverage		766,321,567	6,151,008	46,898,880	37,662,151	132,573,631	989,607,236	(10)	(9)*total(10)
Per Company Analysis Factors									
Retention Adjustment	9.4703%	72,573,104	582,520	4,441,474	3,566,726	12,555,147	93,718,971	(11)	(11 Factor)*(10)
Limit Adjustment	-7.8744%	-60,343,195	-484,355	-3,693,004	-2,965,667	-10,439,373	-77,925,593	(14)	(14 Factor)*(10)
Combined Retention and Limit Adjustment	1.5959%	12,229,909	98,165	748,470	601,059	2,115,774	15,793,378	(15)	(15 Factor)*(10)
Total Loss After Per Company Analysis Factors		778,551,476	6,249,173	47,647,350	38,263,210	134,689,405	1,005,400,614	(16)	(10)+(15)
Post Model Adjustment Factors		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	(17)	
		38,927,574	312,459	2,382,368	1,913,160	6,734,470	50,270,031	(18)	(17)*(16)
Total Excess Loss and LAE		817,479,049	6,561,632	50,029,718	40,176,370	141,423,876	1,055,670,645	(19)	(18)+(16)
Special Adjustments									
Investment Income	-8.40%	-68,663,721	-551,141	-4,202,220	-3,374,593	-11,878,824	-88,670,499	(20)	(20 Factor)*(19)
Other Adjustments	0.00%	0	0	0	0	0	0	(21)	(21 Factor)*'(19)
Total Special Adjustment	-8.40%	-68,663,721	-551,141	-4,202,220	-3,374,593	-11,878,824	-88,670,499	(22)	(20)+(21)
Base Premium Prior to Expense Loadings and Credits		748,815,328	6,010,491	45,827,498	36,801,777	129,545,052	967,000,147	(23)	(19)+(22)
Fixed Expense Loadings									
Operating Expense	0.807%	6,040,081	48,482	369,653	296,850	1,044,934	7,800,000	(24a)	SBA Operating Expenses
Multiple Deductible Reimbursement	0.989%	7,406,298	59,448	453,265	363,995	1,281,290	9,564,296	(24b)	Multiple Deductible Reimbursement
2007A Note Expense	3.916%	29,327,054	235,398	1,794,816	1,441,327	5,073,580	37,872,175	(24c)	Debt Service Payment & Lost Investment Income
Financial Product Expenses	25.853%	193,592,351	1,553,901	11,847,852	9,514,419	33,491,477	250,000,000	(24d)	Expense for Reinsurance or Additional Pre Event Notes
Mitigation Funding	1.034%	7,743,694	62,156	473,914	380,577	1,339,659	10,000,000	(25)	Standard Level
Offset for Premium Credits and Adjustments		223,161	270	232	0	3,057	226,719	(26)	-((1+(33))*(1+(37))-1)*((24a+24b+24c+24d)+(25))/((1+(33))*(1+(37))
Total Fixed Expense Loadings	32.623%	244,332,640	1,959,655	14,939,732	11,997,167	42,233,997	315,463,190	(27)	(24a)+(24b)+(24c)+(24d)+(25)+(26)
Base Premium Prior to Credits (i.e., for FHCF Rates)		993,147,968	7,970,146	60,767,230	48,798,945	171,779,048	1,282,463,337	(28)	(23)+(27)
Premium Credits									
BCEG (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	(31)	Given larger of BCEG or Windstorm Mitigation Credit in rates
BCEG ($)		0	0	0	0	0	0	(32)	(28)*(31)
Total Premium Credits		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	(33)	(31)
2009 Section I Base Premium at Coverage Level		993,147,968	7,970,146	60,767,230	48,798,945	171,779,048	1,282,463,337	(34)	(28)+(32)
Prior to 2/18/09 Exposure Adjustment									

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Section I: Adjustment to 2/18/2009 Exposure Base And Summary of Rate Change

Adjustment for Change in Reportings 11/12/08 to 2/18/09

		Residential	Tenants	Condos	Mobile Home	Commercial	Total		
2008 Section I Base Premium	as of 11/12/08	754,939,033	7,121,860	48,970,172	35,712,485	149,042,520	995,786,069	(35)	
(Net of Credits)	as of 2/18/09	751,618,734	7,117,127	48,966,505	35,712,485	148,990,406	992,405,257	(36)	
	Change	-0.44%	-0.07%	-0.01%	0.00%	-0.03%	-0.34%	(37)	(36)/(35) - 1
2008 Section I Exposure	as of 11/12/08	1,787,495,818,300	18,003,386,755	78,693,296,747	37,384,437,328	198,082,978,372	2,119,659,917,502	(38)	
(All ZIP Codes)	as of 2/18/09	1,776,795,693,713	17,986,043,818	78,687,253,217	37,384,437,328	198,013,003,137	2,108,866,431,213	(39)	
	Change	-0.60%	-0.10%	-0.01%	0.00%	-0.04%	-0.51%	(40)	(39)/(38) - 1
Exposure Trend (2008 to 2009)		3.00%	0.00%	0.00%	0.00%	3.00%	2.81%	(41)	
2009 Section I Exposure		1,830,099,564,524	17,986,043,818	78,687,253,217	37,384,437,328	203,953,393,231	2,168,110,692,119	(42)	(1+(41))*(39)
2009 Section I Base Premium at Coverage Level		993,147,968	7,970,146	60,767,230	48,798,945	171,779,048	1,282,463,337	(43)	(34)
2009 Adjusted Sect. I Base Premium at Coverage Level		988,780,002	7,964,849	60,762,680	48,798,945	171,718,985	1,278,025,460	(44)	(1+(37))*(43)

Summary of Section I , Premium, Exposure and Rate Change

			Residential	Tenants	Condos	Mobile Home	Commercial	Total		
Base Premium	2008	as of 2/18/09	751,618,734	7,117,127	48,966,505	35,712,485	148,990,406	992,405,257	(45)	(36)
	2009		988,780,002	7,964,849	60,762,680	48,798,945	171,718,985	1,278,025,460	(46)	(44)
	Change		31.55%	11.91%	24.09%	36.64%	15.26%	28.78%	(47)	((46)/(45))-1
Exposure	2008	as of 2/18/09	1,776,795,693,713	17,986,043,818	78,687,253,217	37,384,437,328	198,013,003,137	2,108,866,431,213	(48)	(39)
	2009		1,830,099,564,524	17,986,043,818	78,687,253,217	37,384,437,328	203,953,393,231	2,168,110,692,119	(49)	(42)
	Change		3.00%	0.00%	0.00%	0.00%	3.00%	2.81%	(50)	((49)/(48))-1
Rate	2008	as of 2/18/09	0.4230	0.3957	0.6223	0.9553	0.7524	0.4706	(51)	1000*(45)/(48)
	2009		0.5403	0.4428	0.7722	1.3053	0.8420	0.5895	(52)	1000*(46)/(49)
	Change		27.72%	11.91%	24.09%	36.64%	11.90%	25.26%	(53)	((51)/(52))-1
Loaded for 12B TICL		TICL Premium Adj Factor								
Base Premium	2008	1.2420	933,542,921.4	8,839,778.7	60,818,513.2	44,356,448.5	185,052,517.8	1,232,610,179.7	(54)	(45)*TICL Prem Adj Factor
	2009	1.2257	1,211,995,596.6	9,762,902.0	74,479,762.9	59,815,232.6	210,484,286.6	1,566,537,780.7	(55)	(46)*TICL Prem Adj Factor
	Change		29.83%	10.44%	22.46%	34.85%	13.74%	27.09%	(56)	((56)/(55))-1
Rate Change (inc 12B TICL)			26.05%	10.44%	22.46%	34.85%	10.43%	23.62%	(57)	((1+(56))/(1+(55))-1

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Summary of Results

	Retention	Limit	Residential	Tenants	Condos	Mobile Home	Commercial	Total		
Premium										
Sect. I: Basic Cov.			988,780,002	7,964,849	60,762,680	48,798,945	171,718,985	1,278,025,460	(69)	(44)
Sect I: Extended Cov.			-	-	-	-	-	-	(70)	There is no Extended Coverage Charge for Citizens
Section I : Subtotal	7,223,000,000	17,175,000,000	988,780,002	7,964,849	60,762,680	48,798,945	171,718,985	1,278,025,460	(71)	(70)+(69)
Section II	0	0	0	0	0	0	0	0	(72)	There is no Section II exposure
Total	7,223,000,000	17,175,000,000	988,780,002	7,964,849	60,762,680	48,798,945	171,718,985	1,278,025,460	(73)	(71)+(72)
Coverage %			89.927%	88.830%	89.921%	89.991%	89.764%	89.896%	(74)	(1)
Projected Payout Multiple		13.4387								(73Limit)/(73total prem)
Retention Multiples	100%	5.08067	1,099,538,425	8,966,372	67,573,536	54,226,172	191,301,232	1,421,663,953	(75)	(73ret)/(73 tot prem)*(74tot)/100%)
	90%	5.64518	989,584,582	8,069,735	60,816,183	48,803,555	172,171,109	1,279,497,557	(76)	(73ret)/(73 tot prem)*(74tot)/90%)
	75%	6.77422	824,653,819	6,724,779	50,680,152	40,669,629	143,475,924	1,066,247,964	(77)	(73ret)/(73 tot prem)*(74tot)/75%)
	45%	11.29037	494,792,291	4,034,868	30,408,091	24,401,778	86,085,555	639,748,779	(78)	(73ret)/(73 tot prem)*(74tot)/45%)
Sec I Projected Exposure		2009	1,830,099,564,524	17,986,043,818	78,687,253,217	37,384,437,328	203,953,393,231	2,168,110,692,119	(79)	(49)
Sec I Ave Basic Rates	100%		0.6008	0.4985	0.8588	1.4505	0.9380	0.6557	(80)	1000*(69)/(79)*((100%/(74))
	90%		0.5407	0.4487	0.7729	1.3055	0.8442	0.5901	(81)	1000*(69)/(79)*((90%/(74))
	75%		0.4506	0.3739	0.6441	1.0879	0.7035	0.4918	(82)	1000*(69)/(79)*((75%/(74))
	45%		0.2704	0.2243	0.3864	0.6527	0.4221	0.2951	(83)	1000*(69)/(79)*((45%/(74))
	Average Coverage		0.5403	0.4428	0.7722	1.3053	0.8420	0.5895	(84)	1000*(69)/(79) or (52)
Overall Section I Rate Change										
	Total Premium	2008	751,618,734	7,117,127	48,966,505	35,712,485	148,990,406	992,405,257	(85)	(45)
		2009	988,780,002	7,964,849	60,762,680	48,798,945	171,718,985	1,278,025,460	(86)	(73)
	Total Exposure	2008	1,776,795,693,713	17,986,043,818	78,687,253,217	37,384,437,328	198,013,003,137	2,108,866,431,213	(87)	(48)
		2009	1,830,099,564,524	17,986,043,818	78,687,253,217	37,384,437,328	203,953,393,231	2,168,110,692,119	(88)	(49)
	Average Rate (000s)	2008	0.4230	0.3957	0.6223	0.9553	0.7524	0.4706	(89)	1000*(85)/(87)
		2009	0.5403	0.4428	0.7722	1.3053	0.8420	0.5895	(90)	1000*(86)/(88)
	Overall Rate Change		27.72%	11.91%	24.09%	36.64%	11.90%	25.26%	(91)	(90)/(89) - 1

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Section I: Historical Exposures and Premiums

		Residential	Tenants*	Condo-Owners	Res + Ten + Condos*	Mobile Home	Commercial	Total
Section I Exposures (as of 2/18/09)								
1995		$647,611,806,441			$647,611,806,441	$27,471,321,323	$72,259,223,184	$747,342,350,948
1996		$655,747,424,327			$655,747,424,327	$26,641,265,399	$72,045,415,920	$754,434,105,646
1997		$665,706,907,693			$665,706,907,693	$27,603,802,377	$67,060,941,081	$760,371,651,151
1998		$679,581,831,252			$679,581,831,252	$28,500,346,256	$62,406,530,257	$770,488,707,765
1999		$707,168,630,617			$707,168,630,617	$29,321,225,365	$62,310,422,803	$798,800,278,785
2000		$771,151,251,493			$771,151,251,493	$29,805,027,583	$80,327,371,492	$881,283,650,568
2001		$736,388,109,947	$13,003,683,702	$46,438,855,177	$795,830,648,826	$30,336,699,432	$95,903,685,545	$922,071,033,803
2002		$881,241,349,524	$14,627,553,132	$57,021,170,515	$948,240,567,004	$34,158,045,008	$113,055,152,173	$1,100,103,270,352
2003		$960,713,898,611	$16,613,366,911	$58,380,744,660	$1,027,400,432,961	$34,109,501,584	$122,711,546,221	$1,192,529,057,987
2004		$1,086,813,913,240	$17,342,955,623	$60,903,265,480	$1,155,969,925,095	$35,014,550,966	$120,567,809,498	$1,320,642,494,807
2005		$1,277,758,667,804	$20,526,998,793	$66,772,130,556	$1,354,455,492,240	$36,309,216,467	$125,518,806,067	$1,526,885,819,687
2006		$1,524,130,881,526	$17,837,571,853	$75,520,455,534	$1,617,488,908,913	$38,069,099,793	$136,225,116,622	$1,791,783,125,328
2007		$1,698,254,613,517	$20,323,770,002	$78,334,509,047	$1,796,912,892,566	$37,375,020,606	$188,184,382,426	$2,022,472,295,598
2008		$1,776,795,693,713	$17,986,043,818	$78,687,253,217	$1,873,468,990,748	$37,384,437,328	$198,013,003,137	$2,108,866,431,213
2009	(Proj.)	$1,830,099,564,524	$17,986,043,818	$78,687,253,217	$1,926,772,861,559	$37,384,437,328	$203,953,393,231	$2,168,110,692,119
Section I Net Premiums (as of 2/18/09)								
1995		$365,441,174			$365,441,174	$41,753,898	$28,160,017	$435,355,089
1996		$373,798,271			$373,798,271	$26,572,650	$20,443,819	$420,814,740
1997		$415,722,692			$415,722,692	$27,345,486	$20,349,644	$463,417,822
1998		$389,075,957			$389,075,957	$25,993,375	$18,909,380	$433,978,711
1999		$388,501,837			$388,501,837	$22,500,426	$22,411,742	$433,414,006
2000		$396,065,588			$396,065,588	$22,930,942	$21,834,966	$440,831,495
2001		$376,103,613	$6,575,411	$38,980,360	$421,659,384	$25,330,225	$31,664,198	$478,653,807
2002		$388,074,163	$6,746,508	$36,798,913	$431,619,584	$23,648,101	$43,058,901	$498,326,586
2003		$359,180,239	$5,939,197	$29,013,117	$394,132,553	$23,687,744	$49,650,430	$467,470,726
2004		$468,026,111	$7,079,597	$33,860,116	$508,965,823	$27,331,456	$64,363,563	$600,660,843
2005		$559,793,744	$9,518,027	$38,847,822	$608,159,593	$31,595,548	$80,685,907	$720,441,048
2006		$800,700,285	$8,527,725	$53,438,447	$862,666,457	$40,445,369	$123,971,331	$1,027,083,158
2007		$689,645,028	$9,077,499	$47,848,520	$746,571,047	$32,438,630	$168,549,527	$947,559,203
2008		$751,618,734	$7,117,127	$48,966,505	$807,702,366	$35,712,485	$148,990,406	$992,405,257
2009	(Proj.)	$988,780,002	$7,964,849	$60,762,680	$1,057,507,531	$48,798,945	$171,718,985	$1,278,025,460
Section I Average Rates (per $1000)								
1995		0.5643			0.5643	1.5199	0.3897	0.5825
1996		0.5700			0.5700	0.9974	0.2838	0.5578
1997		0.6245			0.6245	0.9906	0.3035	0.6095
1998		0.5725			0.5725	0.9120	0.3030	0.5633
1999		0.5494			0.5494	0.7674	0.3597	0.5426
2000		0.5136			0.5136	0.7694	0.2718	0.5002
2001		0.5107	0.5057	0.8394	0.5298	0.8350	0.3302	0.5191
2002		0.4404	0.4612	0.6454	0.4552	0.6923	0.3809	0.4530
2003		0.3739	0.3575	0.4970	0.3836	0.6945	0.4046	0.3920
2004		0.4306	0.4082	0.5560	0.4403	0.7806	0.5338	0.4548
2005		0.4381	0.4637	0.5818	0.4490	0.8702	0.6428	0.4718
2006		0.5253	0.4781	0.7076	0.5333	1.0624	0.9100	0.5732
2007		0.4061	0.4466	0.6108	0.4155	0.8679	0.8957	0.4685
2008		0.4230	0.3957	0.6223	0.4311	0.9553	0.7524	0.4706
2009	(Proj.)	0.5403	0.4428	0.7722	0.5488	1.3053	0.8420	0.5895

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Section I: Historical Exposures and Premiums

		Residential	Tenants*	Condo-Owners	Res + Ten + Condos*	Mobile Home	Commercial	Total
Percent Change in Rates								
1995-96		1.02%			1.02%	-34.38%	-27.19%	-4.25%
1996-97		9.55%			9.55%	-0.68%	6.94%	9.26%
1997-98		-8.32%			-8.32%	-7.93%	-0.15%	-7.58%
1998-99		-4.04%			-4.04%	-15.86%	18.70%	-3.67%
1999-00		-6.51%			-6.51%	0.26%	-24.43%	-7.81%
2000-01		-0.56%			3.16%	8.53%	21.46%	3.78%
2001-02		-13.78%	-8.79%	-23.12%	-14.09%	-17.09%	15.36%	-12.74%
2002-03	**	-15.10%	-22.49%	-22.99%	-15.72%	0.31%	6.23%	-13.46%
2003-04		15.19%	14.19%	11.87%	14.77%	12.40%	31.94%	16.03%
2004-05		1.73%	13.59%	4.65%	1.98%	11.48%	20.41%	3.74%
2005-06		19.91%	3.10%	21.62%	18.78%	22.09%	41.57%	21.49%
2006-07		-22.70%	-6.57%	-13.68%	-22.10%	-18.31%	-1.58%	-18.27%
2007-08		4.17%	-11.41%	1.88%	3.77%	10.06%	-15.99%	0.44%
2008-09		27.72%	11.91%	24.09%	27.31%	36.64%	11.90%	25.26%
Historical Rates as Percent of 2009 Rates								
1995		104%			103%	116%	46%	99%
1996		106%			104%	76%	34%	95%
1997		116%			114%	76%	36%	103%
1998		106%			104%	70%	36%	96%
1999		102%			100%	59%	43%	92%
2000		95%			94%	59%	32%	85%
2001		95%	114%	109%	97%	64%	39%	88%
2002		82%	104%	84%	83%	53%	45%	77%
2003		69%	81%	64%	70%	53%	48%	67%
2004		80%	92%	72%	80%	60%	63%	77%
2005		81%	105%	75%	82%	67%	76%	80%
2006		97%	108%	92%	97%	81%	108%	97%
2007		75%	101%	79%	76%	66%	106%	79%
2008		78%	89%	81%	79%	73%	89%	80%
2009		100%	100%	100%	100%	100%	100%	100%
Historical Rate on Line (Mandatory Coverage only)								
	Limit($B)							
1995								
1996								
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004	12.000							5.0%
2005	15.000							4.8%
2006	15.000							6.8%
2007	15.845							6.0%
2008	16.530							6.0%
2009	17.175							7.4%

*Includes Inland Marine/Stand Alone & Other Contents Type Policies
** 2002 rates are based on an exposure base estimated to be 6.17% higher than in preceding years, due to inclusion of additional living expense exposure.

EXHIBIT

III

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Control Totals By Type

Type	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
Commercial	186,775	2.92%	$204,025,467,723	$1,092,360	9.36%
Residential	4,507,664	70.54%	$1,841,120,692,849	$408,442	84.49%
Mobile Home	481,257	7.53%	$37,384,437,328	$77,681	1.72%
Tenants	503,898	7.89%	$18,003,386,755	$35,728	0.83%
Condominium Unit Owners	710,397	11.12%	$78,693,296,747	$110,774	3.61%
Total	6,389,991	100.00%	$2,179,227,281,402	$341,038	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Commercial Control Totals By Construction

Construction	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
Frame	33,234	17.79%	$22,282,617,765	$670,477	10.92%
Joisted Masonry	140,240	75.08%	$109,125,045,788	$778,131	53.49%
Superior Masonry	4,409	2.36%	$71,423,666,274	$16,199,516	35.01%
Masonry Veneer	376	0.20%	754,638,049	$2,007,016	0.37%
Unknown/Non Mobile Home Default	8,516	4.56%	$439,499,846	$51,609	0.22%
Total	186,775	100.00%	$204,025,467,723	$1,092,360	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Residential Control Totals By Construction

Construction	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
Frame	909,735	20.18%	$340,067,621,237	$373,810	18.47%
Joisted Masonry	3,269,566	72.53%	$1,379,176,991,968	$421,823	74.91%
Masonry Veneer	216,924	4.81%	$96,003,774,996	$442,569	5.21%
Unknown/Non Mobile Home Default	111,439	2.47%	$25,872,304,648	$232,166	1.41%
Total	4,507,664	100.00%	$1,841,120,692,849	$408,442	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Mobile Home Control Totals By Construction

Construction	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
Mobile Home - Fully Tied Down, Mfg before 7/13/94	323,172	67.15%	$20,622,793,652	$63,814	55.16%
Mobile Home - Fully Tied Down, Mfg on or after 7/13/94	137,116	28.49%	$14,903,093,181	$108,690	39.86%
Mobile Home - Other Than Fully Tied Down or Unknown	20,969	4.36%	$1,858,550,495	$88,633	4.97%
Total	481,257	100.00%	$37,384,437,328	$77,681	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Tenants Control Totals By Construction

Construction	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
Frame	50,352	9.99%	$2,286,527,957	$45,411	12.70%
Joisted Masonry	128,428	25.49%	$6,862,591,260	$53,435	38.12%
Superior Masonry	1,894	0.38%	$190,292,251	$100,471	1.06%
Masonry Veneer	7,329	1.45%	$476,500,277	$65,016	2.65%
Unknown/Non Mobile Home Default	315,895	62.69%	$8,187,475,010	$25,918	45.48%
Total	503,898	100.00%	$18,003,386,755	$35,728	100.00%

Florida Hurricane Catastrophe Fund
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2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Condominium Unit Owners Control Totals By Construction

Construction	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
Frame	59,057	8.31%	$6,010,115,590	$101,768	7.64%
Joisted Masonry	581,345	81.83%	$61,262,015,681	$105,380	77.85%
Superior Masonry	55,775	7.85%	$9,298,586,682	$166,716	11.82%
Masonry Veneer	9,573	1.35%	$1,005,509,035	$105,036	1.28%
Unknown/Non Mobile Home Default	4,647	0.65%	$1,117,069,759	$240,385	1.42%
Total	710,397	100.00%	$78,693,296,747	$110,774	100.00%

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2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Commercial Control Totals By Deductible Code

Deductible Code	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
CA ($0 to $2,500)	1,051	0.56%	$422,369,216	$401,874	0.21%
CB ($2,501 to $7,500)	245	0.13%	$360,166,718	$1,470,068	0.18%
CC ($7,501 to $15,000)	277	0.15%	$497,548,855	$1,796,205	0.24%
CD ($15,001 to $50,000)	85	0.05%	$181,024,200	$2,129,696	0.09%
C1 (1%)	171	0.09%	$94,619,092	$553,328	0.05%
C2 (2%)	988	0.53%	$779,574,096	$789,043	0.38%
C3 (3%)	115,303	61.73%	$127,031,375,689	$1,101,718	62.26%
C4 (4%)	181	0.10%	$5,845,725,446	$32,296,826	2.87%
C5 (5%)	67,237	36.00%	$64,362,525,922	$957,249	31.55%
C6 (6%)	38	0.02%	$1,787,528,917	$47,040,235	0.88%
C7 (7%)	6	0.00%	$3,682,250	$613,708	0.00%
C8 (8%)	18	0.01%	$21,662,477	$1,203,471	0.01%
C9 (9%)	0	0.00%	$0	$0	0.00%
C0 (10%)	1,175	0.63%	$2,637,664,846	$2,244,821	1.29%
Total	186,775	100.00%	204,025,467,723	$1,092,360	100.00%

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2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Residential Control Totals By Deductible Code

Deductible Code	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
RM ($0)	57,906	1.28%	$6,230,058,958	$107,589	0.34%
RA ($1 to $500)	222,761	4.94%	$53,000,871,112	$237,927	2.88%
RB ($501 to $1,500)	52,395	1.16%	$12,405,436,290	$236,768	0.67%
RC ($1,501 to $2,500)	6,175	0.14%	$1,815,647,612	$294,032	0.10%
RD (Greater Than $2,500)	1,694	0.04%	$1,660,343,441	$980,132	0.09%
R1 (1%)	16,693	0.37%	$9,711,182,863	$581,752	0.53%
R2 (2%)	3,868,433	85.82%	$1,592,199,179,892	$411,588	86.48%
R3 (3%)	5,083	0.11%	$2,475,128,406	$486,942	0.13%
R4 (4%)	4,360	0.10%	$2,670,532,869	$612,508	0.15%
R5 (5%)	244,464	5.42%	$136,735,084,592	$559,326	7.43%
R6 (6%)	322	0.01%	$219,050,501	$0	0.01%
R7 (7%)	0	0.00%	$0	$0	0.00%
R8 (8%)	0	0.00%	$0	$0	0.00%
R9 (9%)	0	0.00%	$0	$0	0.00%
R0 (10% to 14%)	23,645	0.52%	$17,114,603,286	$723,815	0.93%
RZ (15% or Greater)	3,733	0.08%	$4,883,573,028	$1,308,217	0.27%
Total	4,507,664	100.00%	1,841,120,692,849	$408,442	100.00%

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Trended Mobile Home Control Totals By Deductible Code

Deductible Code	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
MM ($0)	740	0.15%	$7,239,629	$9,783	0.02%
MA ($1 to $250)	1,465	0.30%	$13,467,612	$9,193	0.04%
MB ($251 to $500)	214,801	44.63%	$15,049,919,776	$70,064	40.26%
MC (Greater Than $500)	8,278	1.72%	$695,663,764	$84,038	1.86%
M1 (1%)	229	0.05%	$28,300,299	$123,582	0.08%
M2 (2%)	168,175	34.94%	$14,359,068,695	$85,382	38.41%
M3 (3%)	373	0.08%	$24,885,637	$66,718	0.07%
M4 (4%)	71	0.01%	$4,476,926	$63,055	0.01%
M5 (5%)	74,433	15.47%	$6,313,641,120	$84,823	16.89%
M6 (6%)	0	0.00%	$0	$0	0.00%
M7 (7%)	0	0.00%	$0	$0	0.00%
M8 (8%)	0	0.00%	$0	$0	0.00%
M9 (9%)	0	0.00%	$0	$0	0.00%
M0 (10% or Greater)	12,692	2.64%	$887,773,870	$69,948	2.37%
Total	481,257	100.00%	37,384,437,328	$77,681	100.00%

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Trended Tenants Control Totals By Deductible Code

Deductible Code	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
RM ($0)	211,378	41.95%	$6,410,894,585	$30,329	35.61%
RA ($1 to $500)	245,916	48.80%	$8,711,453,886	$35,425	48.39%
RB ($501 to $1,500)	14,700	2.92%	$705,506,106	$47,994	3.92%
RC ($1,501 to $2,500)	328	0.07%	$19,585,471	$59,712	0.11%
RD (Greater Than $2,500)	181	0.04%	$16,708,076	$92,310	0.09%
R1 (1%)	44	0.01%	$10,265,611	$233,309	0.06%
R2 (2%)	29,678	5.89%	$1,999,250,241	$67,365	11.10%
R3 (3%)	26	0.01%	$1,730,941	$66,575	0.01%
R4 (4%)	3	0.00%	$90,200	$30,067	0.00%
R5 (5%)	1,010	0.20%	$74,494,697	$73,757	0.41%
R6 (6%)	0	0.00%	$0	$0	0.00%
R7 (7%)	0	0.00%	$0	$0	0.00%
R8 (8%)	0	0.00%	$0	$0	0.00%
R9 (9%)	0	0.00%	$0	$0	0.00%
R0 (10% to 14%)	546	0.11%	$28,671,551	$52,512	0.16%
RZ (15% or Greater)	88	0.02%	$24,735,390	$281,084	0.14%
Total	503,898	100.00%	18,003,386,755	$35,728	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Condominium Unit Owners Control Totals By Deductible Code

Deductible Code	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
RM ($0)	9,313	1.31%	$271,210,275	$29,122	0.34%
RA ($1 to $500)	251,020	35.34%	$20,949,485,228	$83,457	26.62%
RB ($501 to $1,500)	32,755	4.61%	$4,001,956,591	$122,178	5.09%
RC ($1,501 to $2,500)	4,572	0.64%	$688,174,905	$150,519	0.87%
RD (Greater Than $2,500)	574	0.08%	$134,594,153	$234,485	0.17%
R1 (1%)	161	0.02%	$75,217,356	$467,189	0.10%
R3 (3%)	397,503	55.96%	$48,485,471,118	$121,975	61.61%
R2 (2%)	357	0.05%	$70,644,242	$197,883	0.09%
R4 (4%)	81	0.01%	$18,596,900	$229,591	0.02%
R5 (5%)	10,381	1.46%	$2,630,868,098	$253,431	3.34%
R6 (6%)	0	0.00%	$0	$0	0.00%
R7 (7%)	0	0.00%	$0	$0	0.00%
R8 (8%)	0	0.00%	$0	$0	0.00%
R9 (9%)	0	0.00%	$0	$0	0.00%
R0 (10% to 14%)	1,768	0.25%	$344,575,261	$194,896	0.44%
RZ (15% or Greater)	1,912	0.27%	$1,022,502,620	$534,782	1.30%
Total	710,397	100.00%	78,693,296,747	$110,774	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 Reported Exposures as of 11/12/08, Trended to 6/30/09

Trended Exposures and Risks from Invalid ZIP Codes

	Invalid ZIP Code Data			Valid Zip Code Data		
Type	**Units**	**Exposure**	**Ave. Size Risk**	**Units**	**Exposure**	**Ave. Size Risk**
Commercial	268	$251,753,836	$939,380	186,507	203,773,713,887	$1,092,579
Residential	1,275	$400,377,414	$314,022	4,506,389	1,840,720,315,435	$408,469
Mobile Home	409	$20,352,461	$49,762	480,848	37,364,084,867	$77,705
Tenants	119	$4,058,815	$34,108	503,779	17,999,327,940	$35,729
Condo Owners	474	$43,269,076	$91,285	709,923	78,650,027,671	$110,787
Total	2,545	$719,811,602	$282,834	6,387,446	$2,178,507,469,800	$341,061

	All Data			% from Invalid ZIP Codes	
Type	**Units**	**Exposure**	**Ave. Size Risk**	**Units**	**Exposure**
Commercial	186,775	$204,025,467,723	$1,092,360	0.14%	0.12%
Residential	4,507,664	$1,841,120,692,849	$408,442	0.03%	0.02%
Mobile Home	481,257	$37,384,437,328	$77,681	0.08%	0.05%
Tenants/Other	503,898	$18,003,386,755	$35,728	0.02%	0.02%
Condo Owners	710,397	$78,693,296,747	$110,774	0.07%	0.05%
Total	6,389,991	$2,179,227,281,402	$341,038	0.04%	0.03%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Exposures, Unit Counts and Averages
As of 2/18/09

Exposures ($)

	Commercial	Residential*	Mobile Home	Stand Alone I.M.**	Total
1994	250,798,066,574	573,595,663,128	27,708,002,887	N/A	852,101,732,589
1995	72,259,223,184	647,611,806,441	27,471,321,323	N/A	747,342,350,948
1996	72,045,415,920	655,747,424,327	26,641,265,399	N/A	754,434,105,646
1997	67,060,941,081	665,706,907,693	27,603,802,377	N/A	760,371,651,151
1998	62,406,306,257	679,581,831,252	28,500,346,256	N/A	770,488,483,765
1999	62,310,422,803	707,168,630,617	29,321,225,365	N/A	798,800,278,785
2000	80,327,371,492	771,151,251,493	29,805,027,583	N/A	881,283,650,568
2001	95,903,685,545	795,830,648,826	30,336,699,432	N/A	922,071,033,803
2002	113,055,152,173	948,240,567,004	34,158,045,008	4,649,506,167	1,100,103,270,352
2003	122,711,546,221	1,027,400,432,961	34,109,501,584	8,307,577,221	1,192,529,057,987
2004	120,567,809,498	1,155,969,925,095	35,014,550,966	9,090,209,248	1,320,642,494,807
2005	125,518,806,067	1,354,455,492,240	36,309,216,467	10,602,304,913	1,526,885,819,687
2006	136,225,116,622	1,617,488,908,913	38,069,099,793	N/A	1,791,783,125,328
2007	188,184,382,426	1,796,912,892,566	37,375,020,606	N/A	2,022,472,295,598
2008	198,013,003,137	1,873,468,990,748	37,384,437,328	N/A	2,108,866,431,213

Annual Change (%)** Exposures

	Commercial	Residential*	Mobile Home	Stand Alone I.M.**	Total
1994-1995	NA	12.9	(0.9)	N/A	N/A
1995-1996	(0.3)	1.3	(3.0)	N/A	0.9
1996-1997	(6.9)	1.5	3.6	N/A	0.8
1997-1998	(6.9)	2.1	3.2	N/A	1.3
1998-1999	(0.2)	4.1	2.9	N/A	3.7
1999-2000	28.9	9.0	1.7	N/A	10.3
2000-2001	19.4	3.2	1.8	N/A	4.6
2001-2002	17.9	19.2	12.6	N/A	19.3
2002-2003	8.5	8.3	(0.1)	78.7	8.4
2003-2004	(1.7)	12.5	2.7	9.4	10.7
2004-2005	4.1	17.2	3.7	16.6	15.6
2005-2006	8.5	19.4	4.8	N/A	17.3
2006-2007	38.1	11.1	(1.8)	N/A	12.9
2007-2008	5.2	4.3	0.0	N/A	4.3
Ave. 95-08	8.8	8.7	2.5	N/A	8.5

Unit Counts

	Commercial	Residential*	Mobile Home	Stand Alone I.M.**	Total
1994	667,009	4,523,478	630,092	N/A	5,820,579
1995	217,433	4,662,527	629,593	N/A	5,509,553
1996	232,810	4,589,144	590,981	N/A	5,412,935
1997	199,267	4,722,716	601,167	N/A	5,523,150
1998	171,866	4,695,966	598,446	N/A	5,466,278
1999	132,195	4,627,958	607,162	N/A	5,367,315
2000	120,422	4,820,714	606,046	N/A	5,547,182
2001	167,961	4,877,216	593,148	N/A	5,638,325
2002	190,197	4,889,766	591,094	174,492	5,845,549
2003	179,954	4,885,715	577,547	348,037	5,991,253
2004	152,720	4,998,614	562,979	327,482	6,041,795
2005	145,657	5,229,215	544,433	336,976	6,256,281
2006	141,404	5,743,321	522,009	N/A	6,406,734
2007	193,930	5,773,242	494,908	N/A	6,462,080
2008	186,774	5,720,027	481,257	N/A	6,388,058

Unit Counts

	Commercial	Residential*	Mobile Home	Stand Alone I.M.**	Total
1994-1995	NA	3.1	(0.1)	N/A	N/A
1995-1996	7.1	(1.6)	(6.1)	N/A	(1.8)
1996-1997	(14.4)	2.9	1.7	N/A	2.0
1997-1998	(13.8)	(0.6)	(0.5)	N/A	(1.0)
1998-1999	(23.1)	(1.4)	1.5	N/A	(1.8)
1999-2000	(8.9)	4.2	(0.2)	N/A	3.4
2000-2001	39.5	1.2	(2.1)	N/A	1.6
2001-2002	13.2	0.3	(0.3)	N/A	3.7
2002-2003	(5.4)	(0.1)	(2.3)	99.5	2.5
2003-2004	(15.1)	2.3	(2.5)	(5.9)	0.8
2004-2005	(4.6)	4.6	(3.3)	2.9	3.6
2005-2006	(2.9)	9.8	(4.1)	N/A	2.4
2006-2007	37.1	0.5	(5.2)	N/A	0.9
2007-2008	(3.7)	(0.9)	(2.8)	N/A	(1.1)
Ave. 95-08	0.4	1.6	(2.0)	N/A	1.2

Averages ($)

	Commercial	Residential*	Mobile Home	Stand Alone I.M.**	Total
1994	376,004	126,804	43,975	N/A	146,395
1995	332,329	138,897	43,633	N/A	135,645
1996	309,460	142,891	45,080	N/A	139,376
1997	336,538	140,958	45,917	N/A	137,670
1998	363,110	144,716	47,624	N/A	140,953
1999	471,352	152,804	48,292	N/A	148,827
2000	667,049	159,966	49,179	N/A	158,871
2001	570,988	163,173	51,145	N/A	163,536
2002	594,411	193,924	57,788	26,646	188,195
2003	681,905	210,287	59,059	23,870	199,045
2004	789,470	231,258	62,195	27,758	218,584
2005	861,742	259,017	66,692	31,463	244,056
2006	963,375	281,630	72,928	N/A	279,672
2007	970,373	311,248	75,519	N/A	312,975
2008	1,060,174	327,528	77,681	N/A	330,126

Averages

	Commercial	Residential*	Mobile Home	Stand Alone I.M.**	Total
1994-1995	NA	9.5	(0.8)	N/A	N/A
1995-1996	(6.9)	2.9	3.3	N/A	2.8
1996-1997	8.8	(1.4)	1.9	N/A	(1.2)
1997-1998	7.9	2.7	3.7	N/A	2.4
1998-1999	29.8	5.6	1.4	N/A	5.6
1999-2000	41.5	4.7	1.8	N/A	6.7
2000-2001	(14.4)	2.0	4.0	N/A	2.9
2001-2002	4.1	18.8	13.0	N/A	15.1
2002-2003	14.7	8.4	2.2	(10.4)	5.8
2003-2004	15.8	10.0	5.3	16.3	9.8
2004-2005	9.2	12.0	7.2	13.3	11.7
2005-2006	11.8	8.7	9.4	N/A	14.6
2006-2007	0.7	10.5	3.6	N/A	11.9
2007-2008	9.3	5.2	2.9	N/A	5.5
Ave. 95-08	10.2	6.9	4.6	N/A	7.2

* Includes Residential, Tenants, and Condominium Unit Owner policies.

**2002 was the first year Stand Alone Inland Marine data was reported. Stand Alone Inland Marine was defined as inland marine policies not associated with the policy that covers the main building/structure.
In 2003, it was referred to as "Stand Alone/Contents Type Policies" and also included scheduled personal property written under attachments, endorsements, and riders.
In 2004, it was referred to as "Other Contents Policies or Endorsements."
In 2006, it was removed.

2009 Ratemaking Formula Report
2008 Reported Exposures as of 3/5/09

Commercial Totals By Mitigation Features

Mitigation Feature	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
YEAR BUILT					
Unknown or Mobile Home	3,679	1.97%	$2,741,249,089	$745,107	1.38%
1994 or Earlier	144,365	77.29%	$128,345,662,556	$889,036	64.82%
1995-2001	16,946	9.07%	$22,386,050,132	$1,321,023	11.31%
2002 or Later	21,784	11.66%	$44,540,041,360	$2,044,622	22.49%
TOTAL	186,774	100.00%	$198,013,003,137	$4,999,787	100.00%
FLORIDA BUILDING CODE INDICATOR					
Meets 2002 FL Building Code	23,816	12.75%	$29,035,201,225	$1,219,147	14.66%
Does Not Meet FL Building Code or is Unknown	162,958	87.25%	$168,977,801,912	$1,036,941	85.34%
TOTAL	186,774	100.00%	$198,013,003,137	$2,256,088	100.00%
STRUCTURE OPENING PROTECTION					
None or Unknown	173,169	92.72%	$154,156,080,711	$890,206	77.85%
Basic Shutters	2,363	1.27%	$1,778,581,253	$752,679	0.90%
Hurricane or Engineered Shutters or FBC-Equivalent	11,242	6.02%	$42,078,341,173	$3,742,959	21.25%
TOTAL	186,774	100.00%	$198,013,003,137	$5,385,844	100.00%
ROOF SHAPE					
Hip, Mansard, or Pyramid	33,461	17.92%	$24,508,313,277	$732,444	12.38%
Gable, Other, or Unknown	153,313	82.08%	$173,504,689,860	$1,131,702	87.62%
TOTAL	186,774	100.00%	$198,013,003,137	$1,864,147	100.00%
ROOF-WALL CONNECTION					
Anchor Bolts, Hurricane Ties, Clips, Single Wraps, Double Wraps or Structurally Connected	74,120	39.68%	$70,233,171,135	$947,560	35.47%
Nails, Toe Nails, Screws, Gravity, Friction, Adhesive Epoxy, Other, or Unknown	112,654	60.32%	$127,779,832,002	$1,134,268	64.53%
TOTAL	186,774	100.00%	$198,013,003,137	$2,081,828	100.00%
ROOF-DECK ATTACHMENT					
Reinforced Concrete Roof Deck	26,900	14.40%	$93,827,956,271	$3,488,028	47.38%
Other or Unknown	159,874	85.60%	$104,185,046,866	$651,670	52.62%
TOTAL	186,774	100.00%	$198,013,003,137	$4,139,698	100.00%

Residential Totals By Mitigation Features

Mitigation Feature	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
YEAR BUILT					
Unknown or Mobile Home	157,086	3.48%	$34,863,206,217	$221,937	1.96%
1994 or Earlier	2,924,534	64.78%	$1,014,259,291,792	$346,811	56.98%
1995-2001	630,433	13.96%	$314,396,448,079	$498,699	17.66%
2002 or Later	802,382	17.77%	$416,524,617,323	$519,110	23.40%
TOTAL	4,514,435	100.00%	$1,780,043,563,411	$1,586,557	100.00%
FLORIDA BUILDING CODE INDICATOR					
Meets 2002 FL Building Code	855,217	18.94%	$428,051,069,405	$500,517	24.05%
Does Not Meet FL Building Code or is Unknown	3,659,218	81.06%	$1,351,992,494,006	$369,476	75.95%
TOTAL	4,514,435	100.00%	$1,780,043,563,411	$869,993	100.00%
STRUCTURE OPENING PROTECTION					
None or Unknown	3,985,022	88.27%	$1,483,083,214,084	$372,164	83.32%
Basic Shutters	106,551	2.36%	$48,136,059,793	$451,765	2.70%
Hurricane or Engineered Shutters or FBC-Equivalent	422,862	9.37%	$248,824,289,534	$588,429	13.98%
TOTAL	4,514,435	100.00%	$1,780,043,563,411	$1,412,359	100.00%
ROOF SHAPE					
Hip, Mansard, or Pyramid	905,550	20.06%	$482,068,817,454	$532,349	27.08%
Gable, Other, or Unknown	3,608,885	79.94%	$1,297,974,745,957	$359,661	72.92%
TOTAL	4,514,435	100.00%	$1,780,043,563,411	$892,010	100.00%
ROOF-WALL CONNECTION					
Anchor Bolts, Hurricane Ties, Clips, Single Wraps, Double Wraps or Structurally Connected	488,987	10.83%	$240,191,037,384	$491,201	13.49%
Nails, Toe Nails, Screws, Gravity, Friction, Adhesive Epoxy, Other, or Unknown	4,025,448	89.17%	$1,539,852,526,027	$382,529	86.51%
TOTAL	4,514,435	100.00%	$1,780,043,563,411	$873,731	100.00%
ROOF-DECK ATTACHMENT					
Reinforced Concrete Roof Deck	6,975	0.15%	$4,803,422,173	$688,663	0.27%
Other or Unknown	4,507,460	99.85%	$1,775,240,141,238	$393,845	99.73%
TOTAL	4,514,435	100.00%	$1,780,043,563,411	$1,082,508	100.00%

2009 Ratemaking Formula Report
2008 Reported Exposures as of 3/5/09

Mobile Home Totals By Mitigation Features

Mitigation Feature	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
YEAR BUILT					
Unknown or Mobile Home	481,257	100.00%	$37,384,437,328	$77,681	100.00%
1994 or Earlier	0	0.00%	$0	$0	0.00%
1995-2001	0	0.00%	$0	$0	0.00%
2002 or Later	0	0.00%	$0	$0	0.00%
TOTAL	481,257	100.00%	$37,384,437,328	$77,681	100.00%
FLORIDA BUILDING CODE INDICATOR					
Meets 2002 FL Building Code	11,759	2.44%	$1,517,485,924	$129,049	4.06%
Does Not Meet FL Building Code or is Unknown	469,498	97.56%	$35,866,951,404	$76,394	95.94%
TOTAL	481,257	100.00%	$37,384,437,328	$205,443	100.00%
STRUCTURE OPENING PROTECTION					
None or Unknown	481,250	100.00%	$37,383,450,208	$77,680	100.00%
Basic Shutters	5	0.00%	$698,200	$139,640	0.00%
Hurricane or Engineered Shutters or FBC-Equivalent	2	0.00%	$288,920	$144,460	0.00%
TOTAL	481,257	100.00%	$37,384,437,328	$361,780	100.00%
ROOF SHAPE					
Hip, Mansard, or Pyramid	3	0.00%	$16,800	$5,600	0.00%
Gable, Other, or Unknown	481,254	100.00%	$37,384,420,528	$77,681	100.00%
TOTAL	481,257	100.00%	$37,384,437,328	$83,281	100.00%
ROOF-WALL CONNECTION					
Anchor Bolts, Hurricane Ties, Clips, Single Wraps, Double Wraps or Structurally Connected	0	0.00%	$0	$0	0.00%
Nails, Toe Nails, Screws, Gravity, Friction, Adhesive Epoxy, Other, or Unknown	481,257	100.00%	$37,384,437,328	$77,681	100.00%
TOTAL	481,257	100.00%	$37,384,437,328	$77,681	100.00%
ROOF-DECK ATTACHMENT					
Reinforced Concrete Roof Deck	0	0.00%	$0	$0	0.00%
Other or Unknown	481,257	100.00%	$37,384,437,328	$77,681	100.00%
TOTAL	481,257	100.00%	$37,384,437,328	$77,681	100.00%

2009 Ratemaking Formula Report
2008 Reported Exposures as of 3/5/09

Tenants Totals By Mitigation Features

Mitigation Feature	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
YEAR BUILT					
Unknown or Mobile Home	279,627	55.54%	$6,071,200,297	$21,712	33.76%
1994 or Earlier	134,384	26.69%	$6,940,274,305	$51,645	38.59%
1995-2001	46,796	9.29%	$2,478,763,897	$52,970	13.78%
2002 or Later	42,700	8.48%	$2,495,805,319	$58,450	13.88%
TOTAL	503,507	100.00%	$17,986,043,818	$184,776	100.00%
FLORIDA BUILDING CODE INDICATOR					
Meets 2002 FL Building Code	35,624	7.08%	$2,053,321,350	$57,639	11.42%
Does Not Meet FL Building Code or is Unknown	467,883	92.92%	$15,932,722,468	$34,053	88.58%
TOTAL	503,507	100.00%	$17,986,043,818	$91,692	100.00%
STRUCTURE OPENING PROTECTION					
None or Unknown	498,380	98.98%	$17,018,070,681	$34,147	94.62%
Basic Shutters	825	0.16%	$46,614,848	$56,503	0.26%
Hurricane or Engineered Shutters or FBC-Equivalent	4,302	0.85%	$921,358,289	$214,170	5.12%
TOTAL	503,507	100.00%	$17,986,043,818	$304,819	100.00%
ROOF SHAPE					
Hip, Mansard, or Pyramid	15,147	3.01%	$1,431,380,024	$94,499	7.96%
Gable, Other, or Unknown	488,360	96.99%	$16,554,663,794	$33,898	92.04%
TOTAL	503,507	100.00%	$17,986,043,818	$128,398	100.00%
ROOF-WALL CONNECTION					
Anchor Bolts, Hurricane Ties, Clips, Single Wraps, Double Wraps or Structurally Connected	720	0.14%	$92,096,558	$127,912	0.51%
Nails, Toe Nails, Screws, Gravity, Friction, Adhesive Epoxy, Other, or Unknown	502,787	99.86%	$17,893,947,260	$35,590	99.49%
TOTAL	503,507	100.00%	$17,986,043,818	$163,501	100.00%
ROOF-DECK ATTACHMENT					
Reinforced Concrete Roof Deck	632	0.13%	$48,371,093	$76,537	0.27%
Other or Unknown	502,875	99.87%	$17,937,672,725	$35,670	99.73%
TOTAL	503,507	100.00%	$17,986,043,818	$112,207	100.00%

Condominium Unit Owners Totals By Mitigation Features

Mitigation Feature	Units	Percent of Units	Primary Exposure	Average Exposure	Percent of Exposure
YEAR BUILT					
Unknown or Mobile Home	28,296	3.98%	$2,755,520,010	$97,382	3.50%
1994 or Earlier	557,103	78.37%	$55,344,291,434	$99,343	70.26%
1995-2001	58,209	8.19%	$9,635,398,782	$165,531	12.23%
2002 or Later	67,297	9.47%	$11,038,811,496	$164,031	14.01%
TOTAL	710,905	100.00%	$78,774,021,722	$526,287	100.00%
FLORIDA BUILDING CODE INDICATOR					
Meets 2002 FL Building Code	96,105	13.52%	$14,441,604,227	$150,269	18.33%
Does Not Meet FL Building Code or is Unknown	614,800	86.48%	$64,332,417,495	$104,640	81.67%
TOTAL	710,905	100.00%	$78,774,021,722	$254,909	100.00%
STRUCTURE OPENING PROTECTION					
None or Unknown	648,016	91.15%	$65,720,265,338	$101,418	83.43%
Basic Shutters	12,466	1.75%	$1,900,963,780	$152,492	2.41%
Hurricane or Engineered Shutters or FBC-Equivalent	50,423	7.09%	$11,152,792,604	$221,185	14.16%
TOTAL	710,905	100.00%	$78,774,021,722	$475,094	100.00%
ROOF SHAPE					
Hip, Mansard, or Pyramid	63,866	8.98%	$8,597,770,071	$134,622	10.91%
Gable, Other, or Unknown	647,039	91.02%	$70,176,251,651	$108,458	89.09%
TOTAL	710,905	100.00%	$78,774,021,722	$243,080	100.00%
ROOF-WALL CONNECTION					
Anchor Bolts, Hurricane Ties, Clips, Single Wraps, Double Wraps or Structurally Connected	41,168	5.79%	$5,282,413,651	$128,314	6.71%
Nails, Toe Nails, Screws, Gravity, Friction, Adhesive Epoxy, Other, or Unknown	669,737	94.21%	$73,491,608,071	$109,732	93.29%
TOTAL	710,905	100.00%	$78,774,021,722	$238,046	100.00%
ROOF-DECK ATTACHMENT					
Reinforced Concrete Roof Deck	31,358	4.41%	$5,873,401,572	$187,302	7.46%
Other or Unknown	679,547	95.59%	$72,900,620,150	$107,278	92.54%
TOTAL	710,905	100.00%	$78,774,021,722	$294,580	100.00%

EXHIBIT

IV

Florida Hurricane Catastrophe Fund
2009 Coverage Multiple Calculation
Using 6/30/08 FHCF Premium and Exposure Data as of 11/12/08

Type of Business	Coverage Option	Total Insured Risks	Total Exposure	Gross FHCF Premium	Net FHCF Premium	Net FHCF Prem at 100%
Section I						
1	45%	1,658	3,298,734,229	393,116	392,419	872,042
1	75%	0	0	0	0	0
1	90%	185,117	194,784,244,143	153,149,017	148,650,101	165,166,779
2	45%	17,743	5,378,897,942	633,763	614,301	1,365,114
2	75%	0	0	0	0	0
2	90%	4,489,921	1,782,116,920,358	781,690,431	754,324,731	838,138,590
3	45%	270	11,945,131	3,374	3,374	7,498
3	75%	0	0	0	0	0
3	90%	480,987	37,372,492,197	35,709,111	35,709,111	39,676,790
4	45%	55,112	480,942,204	94,032	93,785	208,411
4	75%	0	0	0	0	0
4	90%	448,786	17,522,444,551	7,201,077	7,028,075	7,808,972
6	45%	1,871	173,620,642	43,799	43,120	95,821
6	75%	0	0	0	0	0
6	90%	708,526	78,519,676,105	50,251,619	48,927,052	54,363,391
Section II						
1	45%		0	0	0	0
1	75%		0	0	0	0
1	90%		0	0	0	0
Section I Totals						
1	xx	186,775	198,082,978,372	153,542,133	149,042,520	166,038,821
2	xx	4,507,664	1,787,495,818,300	782,324,194	754,939,033	839,503,705
3	xx	481,257	37,384,437,328	35,712,485	35,712,485	39,684,288
4	xx	503,898	18,003,386,755	7,295,109	7,121,860	8,017,383
6	xx	710,397	78,693,296,747	50,295,417	48,970,172	54,459,212
xx	45%	76,654	9,344,140,148	1,168,084	1,146,999	2,548,886
xx	75%	0	0	0	0	0
xx	90%	6,313,337	2,110,315,777,354	1,028,001,254	994,639,070	1,105,154,523
Section I Total		6,389,991	2,119,659,917,502	1,029,169,338	995,786,069	1,107,703,409
Section II Total*		0	0	0	0	0
Grand Total		6,389,991	2,119,659,917,502	1,029,169,338	995,786,069	1,107,703,409

* We had a very small amount of Section II exposure in 2002.

Weighted Average Coverage Multiples - Section I Only

1	Commercial	0.89601	0.89251	*To be used for 2009 Section I ratemaking:*	0.89764
2	Residential	0.89823	0.89865		0.89927
3	Mobile Home	0.89975	0.89986		0.89991
4	Tenants	0.85078	0.88798		0.88830
6	Condos	0.89881	0.89901		0.89921
	Total	0.89460	0.89802		0.89896

Weighted Average Coverage Multiple - Sections I and II

	Total	0.89460	0.89802	**0.89896**

Florida Hurricane Catastrophe Fund
2009 Calculation of Layer of Coverage
Using 6/30/08 FHCF Premium and Exposure Data as of 11/12/08

1. Calculate Section I and II Retention

Historical Exposure

		Data as of 11/12/08	Estimate of Missing Data	Total
2004	Total	1,320,645,466,917	-	1,320,645,466,917
2008	Total	2,119,659,917,502	741,000	2,119,660,658,502

Growth in exposure, 2004-2008	60.502%		[1a]
Base FHCF Retention	4,500,000,000		[1b]
2008 Retention (Actual, based on premiums paid)	6,401,576,268		
2009 Target Retention	7,222,584,109	Increase 2008 to 2009	[1c]=(1+[1a])x[1b]
2009 Selected Retention	7,223,000,000	12.83%	[1d]=[1c], rnd'd to $M

2. Allocate Retention to Sections I and II

Net Full Coverage FHCF Premium

Section I	1,107,703,409	100.000%	[2a]
Section II	-	0.000%	[2b]
Total	1,107,703,409	100.000%	[2c]=[2a]+[2b]

Note: Allocate Retention based on ***full coverage*** *premium, which is the best indicator of expected ground-up losses*

2009 Selected Retention (using full coverage FHCF premium for weighting)

Section I	7,223,000,000	100.000%	[2d]
Section II	-	0.000%	[2e]
Total	7,223,000,000	100.000%	[2f]=[2d]+[2e]

3. Calculate FHCF Limit

Reported Exposure		Data as of 11/12/08	Estimate of Missing	Total
2008	Total	2,119,659,917,502	-	2,119,659,917,502
2003	Total	1,192,529,057,987	-	1,192,529,057,987

Growth in exposure 2003-2008	77.74%		[3a]
Base FHCF Capacity	15,000,000,000		[3b]
2009 Target Exposure Based Limit	26,661,739,225		[3c]=(1+[3a])x[3b]
2009 Target Limit Increase	11,661,739,225		[3d]=[3c]-[3b]

Dollar growth in cash balance over prior calendar year

Projected Cash Balance @12/31/08	$ 3,016,901,284		[3e]
Cash Balance @ 12/31/07	$ 2,064,500,000		[3f]
Less Optional Premium & Associated Interest	$ 307,048,004		[3g]
Growth in cash	$ 645,353,280		[3h]=[3e]-[3f]-[3g]
2009 Limit Increase	$ 645,000,000		[3i]=Round(Minimum([3h] , [3d]))
2008 Actual FHCF Capacity	$ 16,530,000,000		[3j]
2009 Target FHCF Capacity	$ 17,175,000,000	Increase 2008 to 2009	[3k]=[3i]+[3j]
2009 Selected FHCF Capacity	$ 17,175,000,000	3.90%	[3l]=[3k], rnd'd to $M

Florida Hurricane Catastrophe Fund
2009 Calculation of Layer of Coverage
Using 6/30/08 FHCF Premium and Exposure Data as of 11/12/08

4. Allocate Limit to Sections I and II

Total FHCF Capacity		17,175,000,000		[4a]
	Pure Loss	16,357,142,857		[4b] = [4a]/1.05
	Loss Adjustment Expenses	817,857,143		[4c] = [4a] - [4b]
Actual Coverage FHCF Premium				
	Section I	995,786,069	100.000%	[4d]
	Section II	-	0.000%	[4e]
	Total	995,786,069	100.000%	[4f]=[4d]+[4e]

Note: Allocate Limit based on ***actual*** *premium, which is the best indicator of expected FHCF losses.*

Sections I and II Limit Allocations

	Pure loss	LAE	Total
Section I	16,357,142,857	817,857,143	17,175,000,000
Section II	-	-	-
Total	16,357,142,857	817,857,143	17,175,000,000

5. FHCF Layer Structure for Sections I and II

Section I

Retention	7,223,000,000	[5a] = [2d]
Pure Loss Limit Available	16,357,142,857	[5b] from Part 3
Total Limit Available	17,175,000,000	[5c] from Part 3
Wtd Average Coverage	89.896%	[5d]
Top of Loss Layer	25,418,537,640	[5e]=[5a]+[5b]/[5d]

Layer used for modeled losses: 89.896% of $18,195,537,640 xs $7,223,000,000
(Modeled losses are Section I losses only, no LAE)

Sections I and II

Retention	7,223,000,000	[5f] = [2f]
Pure Loss Limit Available	16,357,142,857	[5g] from Part 3
Total Limit Available	17,175,000,000	[5h] from Part 3
Wtd Average Coverage	89.896%	[5i]
Top of Loss Layer	25,418,537,640	[5j]=[5f]+[5g]/[5i]

Layer used for FHCF publications:
Loss only: 89.896% of $18,195,537,640 xs $7,223,000,000
Loss + LAE: 89.896% of $19,105,314,522 xs $7,223,000,000

EXHIBIT

V

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Modeled Adjusted Loss Severity Distributions

Summary

	Size of Event(s)	Probability	Return Time (Years)
Single Event			
Attach industry retention	$7,223,000,000	11.09%	9.0
Exhaust FHCF limit	$17,175,000,000	3.12%	32.0
Exhaust FHCF + 12B TICL limit	$29,175,000,000	1.88%	53.3
Annual Aggregate			
Exhaust FHCF limit	$17,175,000,000	3.19%	31.4
Exhaust FHCF + 12B TICL limit	$29,175,000,000	1.93%	51.9

Expected Annual Losses	
Adjusted Gross losses at 100% coverage	$3,670,729,004
Loss to Mandatory FHCF layer, at actual coverage	
Loss only	$942,483,082
Loss + LAE	$989,607,236

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Modeled Adjusted Loss Severity Distributions

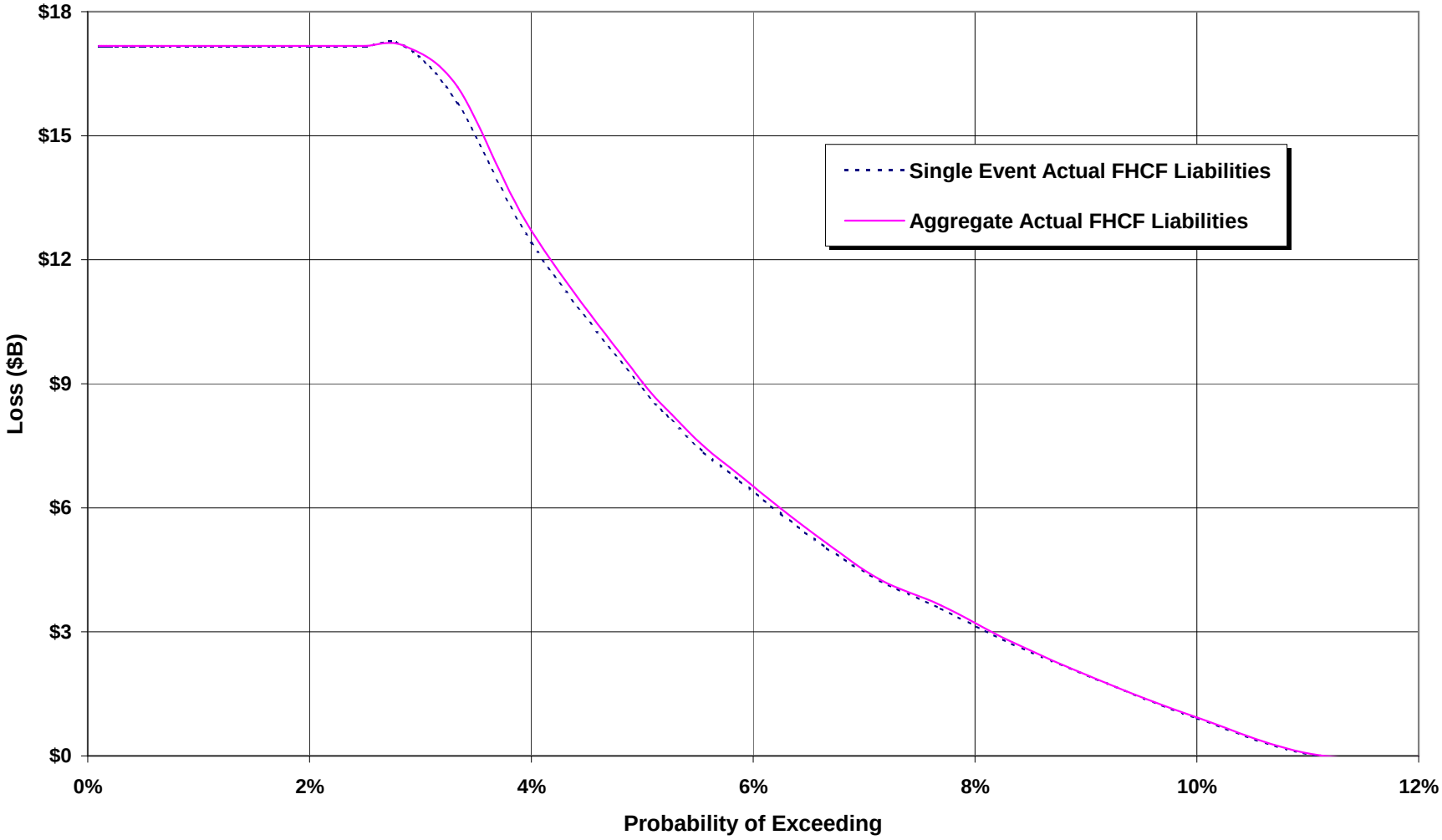
				Traditional FHCF Only Layer		FHCF + $12 Billion TICL Layer	
Return Time	Probability of Exceedance	Section I Gross Per Event (100% Coverage, no LAE)	Section I Excess Retention Aggregate (100% Coverage, no LAE)	Single Event Actual Liabilities	Aggregate Actual Liabilities	Single Event Actual Liabilities FHCF + $12B TICL Layer	Aggregate Actual Liabilities FHCF + $12B TICL Layer
1000	0.0010	$132,475,000,000	$130,286,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
900	0.0011	$129,429,000,000	$124,575,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
800	0.0013	$126,221,000,000	$121,511,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
700	0.0014	$119,849,000,000	$116,883,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
600	0.0017	$115,183,000,000	$110,067,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
500	0.0020	$108,567,500,000	$103,153,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
400	0.0025	$102,293,000,000	$95,951,000,000	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
300	0.0033	$92,069,852,769	$87,058,616,518	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
250	0.0040	$86,274,516,920	$80,165,130,349	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
200	0.0050	$78,302,287,961	$72,984,939,518	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
150	0.0067	$67,973,494,975	$62,754,204,082	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
100	0.0100	$55,332,405,070	$48,827,088,738	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
90	0.0111	$52,296,122,862	$46,153,977,846	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
80	0.0125	$48,557,754,604	$42,213,581,994	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
70	0.0143	$44,983,888,594	$39,036,761,094	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
65	0.0154	$43,413,156,090	$37,095,252,582	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
60	0.0167	$41,225,698,613	$34,647,901,789	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
55	0.0182	$38,878,884,298	$32,457,603,954	$17,175,000,000	$17,175,000,000	$29,175,000,000	$29,175,000,000
50	0.0200	$36,560,304,553	$29,906,034,792	$17,175,000,000	$17,175,000,000	$27,691,855,864	$28,228,687,589
45	0.0222	$33,460,250,039	$27,180,998,300	$17,175,000,000	$17,175,000,000	$24,765,674,878	$25,656,490,896
40	0.0250	$30,152,328,027	$23,643,620,403	$17,175,000,000	$17,175,000,000	$21,643,285,110	$22,317,514,792
35	0.0286	$27,314,336,237	$20,581,136,769	$17,175,000,000	$17,175,000,000	$18,964,468,470	$19,426,797,438
30	0.0333	$23,938,298,704	$17,144,978,775	$15,777,783,593	$16,183,364,091	$15,777,783,593	$16,183,364,091
25	0.0400	$20,367,782,154	$13,453,156,676	$12,407,527,492	$12,698,606,135	$12,407,527,492	$12,698,606,135
20	0.0500	$16,630,543,742	$9,578,773,432	$8,879,900,499	$9,041,526,387	$8,879,900,499	$9,041,526,387
19	0.0526	$15,815,741,588	$8,755,868,750	$8,110,798,356	$8,264,776,164	$8,110,798,356	$8,264,776,164
18	0.0556	$14,999,007,797	$7,927,665,264	$7,339,872,916	$7,483,024,333	$7,339,872,916	$7,483,024,333
17	0.0588	$14,261,166,309	$7,181,159,318	$6,643,414,927	$6,778,387,851	$6,643,414,927	$6,778,387,851
16	0.0625	$13,423,646,509	$6,336,070,168	$5,852,869,308	$5,980,697,426	$5,852,869,308	$5,980,697,426
15	0.0667	$12,539,137,893	$5,444,090,638	$5,017,970,346	$5,138,746,574	$5,017,970,346	$5,138,746,574
14	0.0714	$11,712,669,376	$4,519,163,392	$4,237,856,174	$4,265,695,952	$4,237,856,174	$4,265,695,952
13	0.0769	$10,998,357,184	$3,858,250,163	$3,563,607,788	$3,641,851,528	$3,563,607,788	$3,641,851,528
12	0.0833	$10,097,078,682	$2,922,919,231	$2,712,879,517	$2,758,980,734	$2,712,879,517	$2,758,980,734
11	0.0909	$9,195,550,661	$1,972,550,661	$1,861,915,722	$1,861,915,722	$1,861,915,722	$1,861,915,722
10	0.1000	$8,187,875,076	$986,276,378	$910,757,888	$930,958,850	$910,757,888	$930,958,850
9	0.1111	$7,203,118,837	$16,486,131	$0	$15,561,469	$0	$15,561,469
8	0.1250	$6,190,913,992	$0	$0	$0	$0	$0
7	0.1429	$5,102,617,093	$0	$0	$0	$0	$0
6	0.1667	$4,026,033,322	$0	$0	$0	$0	$0
5	0.2000	$2,924,265,099	$0	$0	$0	$0	$0
4	0.2500	$1,780,584,623	$0	$0	$0	$0	$0
3	0.3333	$713,326,071	$0	$0	$0	$0	$0

Notes:

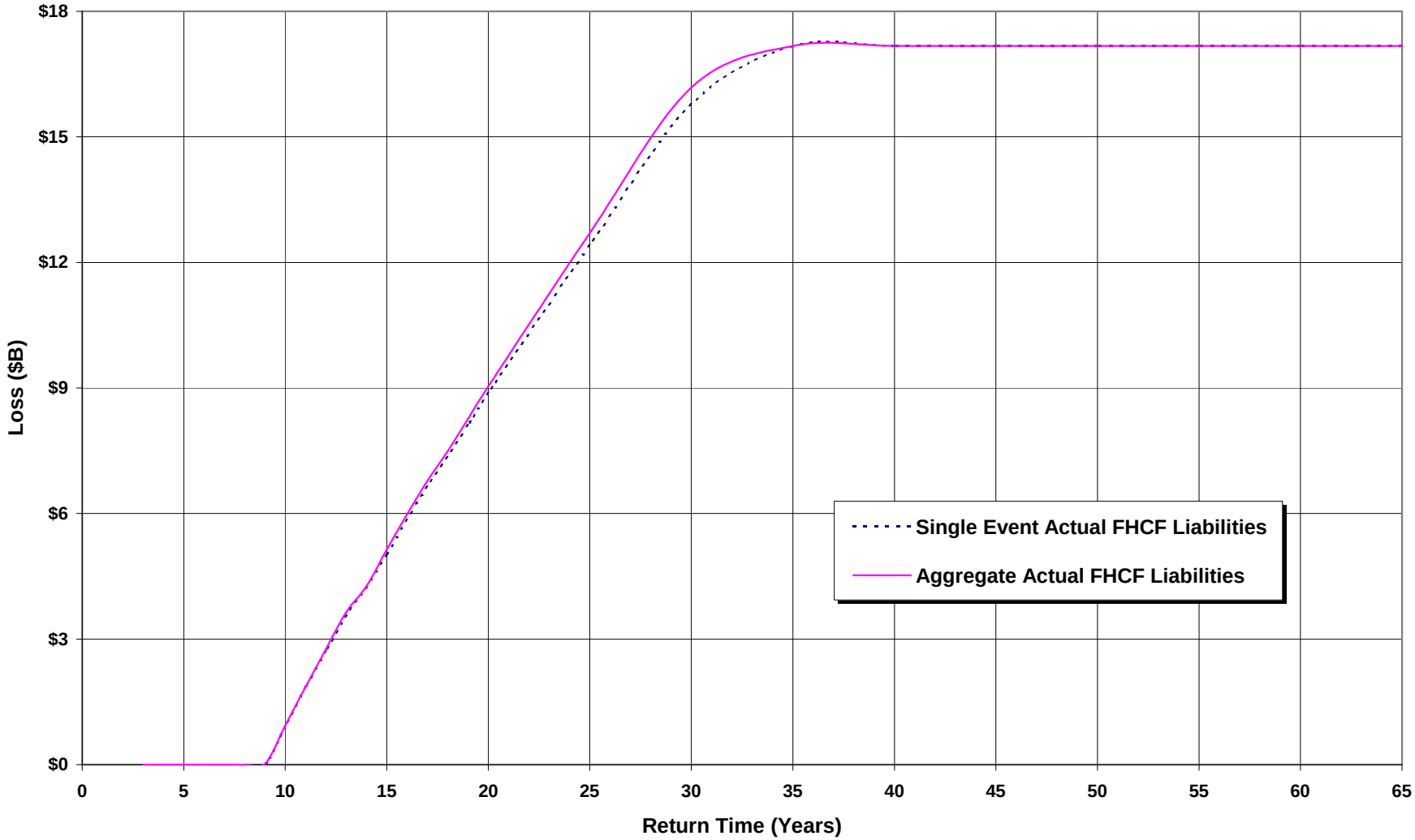
Aggregate FHCF Liabilities include Sections I, II and LAE, and are at weighted average coverage.

2009 severity distributions based on AIR, EQE, RMS, ARA and FPM models.

2009 Actual FHCF Liabilities



2009 Actual FHCF Liabilities



EXHIBIT

VI

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Allocation of Excess Losses to Type of Business at Coverage Level

		Evaluated	Residential	Tenants	Condos	Mobile Home	Commercial	Total
(1)	Coverage Selection by Type of Business	2/18/2009	89.927%	88.830%	89.921%	89.991%	89.764%	89.896%
(2)	Coverage Selection by Type of Business	11/15/2008	89.927%	88.830%	89.921%	89.991%	89.764%	89.896%
(3)	Allocation of XS Loss Using 100% Adjusted Gross Losses		77.06%	0.59%	4.66%	4.54%	13.16%	100.00%
(4)	Allocation of XS Loss at Coverage Level (2) x (3)		69.29%	0.52%	4.19%	4.08%	11.81%	89.90%
(5)	Allocation of XS Loss at Cov. Level to Type of Business (4)/Total(4)		77.08%	0.58%	4.66%	4.54%	13.14%	100.01%
(6)	Balance Adjustment to Allocation (5)/Total (5)		77.08%	0.58%	4.66%	4.54%	13.14%	100.00%
(7)	Selected Allocation of XS Loss at Coverage Level for Ratemaking		77.44%	0.62%	4.74%	3.81%	13.40%	100.00%
(8)	Rate Change by Type of Business		27.72%	11.91%	24.09%	36.64%	11.90%	25.26%

EXHIBIT

VII

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Law and Ordinance Adjustment Factors

FHCF Premium as a Percentage of Base Premium

Distribution of Premium	Expenses	Liability	Non-hurr. Property	Hurricane Outside FHCF Layer	Hurricane Within FHCF Layer [*]	Total
Commercial Habitational	30%	10%	10%	33%	17%	100%
Residential	30%	10%	10%	33%	17%	100%
Mobile Home	30%	10%	10%	33%	17%	100%
Tenants	30%	10%	10%	33%	17%	100%
Condo-Owners	30%	10%	10%	33%	17%	100%

% of Law and Ordinance Premium Applicable to FHCF Layer

	Expenses	Liability	Non-hurr. Property	Hurricane Outside FHCF Layer	Hurricane Within FHCF Layer [**]	Total
Commercial Habitational	0%	0%	10%	60%	30%	100%
Residential	0%	0%	10%	60%	30%	100%
Mobile Home	0%	0%	10%	60%	30%	100%
Tenants	0%	0%	10%	60%	30%	100%
Condo-Owners	0%	0%	10%	60%	30%	100%

Selections for 2009

Type of Business	% of Base Premium for Law and Ordinance Coverage	% of Law and Ordinance Premium Applicable to FHCF Layer	FHCF Premium as a Percentage of Base Premium	Law and Ordinance Premium as a Percentage of Base Premium	Percent of Policies with Coverage	Implied Law and Ordinance Adjustment Factors	Selected Law and Ordinance Adjustment Factors
2001 and Prior							
Commercial Habitational	3.00%	45.00%	25.00%	5.40%	0%	0.00%	0.00%
Residential	3.00%	45.00%	25.00%	5.40%	90%	4.86%	4.86%
Mobile Home	3.00%	45.00%	25.00%	5.40%	0%	0.00%	0.00%
2009 Ratemaking Year	[1] Insurer Survey	[2] = [**]	[3] = [*]	[4] = [1] x [2]/[3]	[5] Insurer Survey	[6] = [4] x [5]	[7]
Commercial Habitational	6.50%	30.00%	16.67%	11.70%	5%	0.59%	0.00%
Residential	3.00%	30.00%	16.67%	5.40%	95%	5.13%	4.86%
Mobile Home	0.00%	30.00%	16.67%	0.00%	0%	0.00%	0.00%
Tenants	0.00%	30.00%	16.67%	0.00%	50%	0.00%	0.00%
Condo-Owners	0.00%	30.00%	16.67%	0.00%	65%	0.00%	0.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Wind Deductible Adjustment Factor

Calculation of Loading Factor to Adjust Modeled Losses for the Impact of Aggregate Wind Deductibles

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Type of Business	**Per Event Deductibles**	**Annual Wind Deductible + AOP Deductible**	**Ratio**	**Implied Load**	**Take-up Rate+**	**2009 Adjusted Load**	**2008 Adjusted Load**	**2008/2009 Weighted Load**	**2009 Selected Load**
Commercial Residential	452,118,126	454,495,797	1.00526	0.526%	50%	0.263%	0.288%	0.271%	0.270%
Residential	2,478,821,375	2,494,504,946	1.00633	0.633%	100%	0.633%	0.657%	0.641%	0.640%
Mobile Home	117,282,596	118,309,341	1.00875	0.875%	100%	0.875%	0.932%	0.894%	0.890%
Tenants	13,664,886	13,670,921	1.00044	0.044%	100%	0.044%	0.043%	0.044%	0.000%
Condo	135,314,375	135,759,453	1.00329	0.329%	100%	0.329%	0.344%	0.334%	0.330%
Total	3,197,201,358	3,216,740,458	1.00611						

[+] Commercial Residential Business has the option to keep their per event wind deductibles rather than pay additional premium.

Notes:
(1)-(2) Based on AIR study completed in 2007
(3) = (2) / (1)
(4) = 1 - (3)
(5) Judgementally Selected after industry survey
(6) = (4) * (5)
(7) Indication in 2008
(8) = (6)*2/3+(7)*1/3
(9) Selection

EXHIBIT

VIII

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Retention and Limit Adjustment Factor Calculation

		Version 1*				
		2000 Study	2001 Study	2004 Study	Indicated	
1	Retention Adjustment Factor	11.0561%	10.3404%	4.8103%	8.7356%	from analysis
2	Implied Limit Factor (additive)	-6.4396%	-9.1060%	-8.5325%	-8.0260%	(3) - (1)
3	Retention and Limit Combined Factor	4.6166%	1.2344%	-3.7222%		from analysis
	A) Straight Average				0.7096%	
	B) Weighting Scheme #1	30%	50%	20%	1.2577%	
	C) Weighting Scheme #2	40%	40%	20%	1.5959%	

		Version 2*				
		2000 Study	2001 Study	2004 Study	Indicated	
1	Retention Adjustment Factor	10.8320%	10.2597%	4.9165%	8.6694%	from analysis
2	Implied Limit Factor (additive)	-6.2402%	-8.8447%	-8.9890%	-8.0246%	(3) - (1)
3	Retention and Limit Combined Factor	4.5918%	1.4150%	-4.0725%		from analysis
	A) Straight Average				0.6448%	
	B) Weighting Scheme #1	30%	50%	20%	1.2706%	
	C) Weighting Scheme #2	40%	40%	20%	1.5882%	

2001 Selection	2.9255%
2002 Selection	2.9255%
2003 Selection	2.9255%
2004 Selection	1.5882%
2005 Selection	1.5882%
2006 Selection	1.5882%
2007-2008 Selection	1.5959%
2009 Selection	1.5959%

Notes:

* Version 1 factors were calculated without taking into account the iterative relationship between Citizens' extended coverage premium and their layer of coverage. Version 2 explicitly takes this relationship into account. In the 2007 FHCF law changes, Citizens no longer has extended coverage and thus the 2007 and subsequent selections are based on the Version 1 factors.

EXHIBIT

IX

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Discount Factors by Return Time and Investment Rate

Table Return Time	Investment Rate											
	2.00%	**2.25%**	**2.50%**	**2.75%**	**3.00%**	**3.25%**	**3.50%**	**3.75%**	**4.00%**	**4.25%**	**4.50%**	**5.00%**
2.0	0.976890	0.974599	0.972329	0.970082	0.967855	0.965649	0.963464	0.961299	0.959154	0.957029	0.954924	0.950770
2.5	0.967586	0.964219	0.960890	0.957601	0.954350	0.951136	0.947960	0.944820	0.941715	0.938646	0.935611	0.929642
3.0	0.958458	0.954057	0.949717	0.945437	0.941217	0.937054	0.932947	0.928896	0.924899	0.920955	0.917063	0.909432
3.5	0.949501	0.944107	0.938801	0.933579	0.928440	0.923382	0.918402	0.913500	0.908672	0.903919	0.899237	0.890083
4.0	0.940709	0.934363	0.928133	0.922014	0.916006	0.910103	0.904304	0.898606	0.893006	0.887501	0.882091	0.871539
4.5	0.932079	0.924818	0.917704	0.910733	0.903900	0.897201	0.890632	0.884190	0.877870	0.871670	0.865586	0.853753
5.0	0.923605	0.915466	0.907508	0.899724	0.892110	0.884659	0.877367	0.870229	0.863239	0.856393	0.849687	0.836678
5.5	0.915284	0.906301	0.897535	0.888978	0.880623	0.872463	0.864492	0.856702	0.849087	0.841643	0.834362	0.820272
6.0	0.907112	0.897318	0.887779	0.878486	0.869429	0.860599	0.851989	0.843589	0.835392	0.827392	0.819580	0.804498
6.5	0.899085	0.888511	0.878233	0.868238	0.858516	0.849054	0.839842	0.830872	0.822132	0.813615	0.805313	0.789319
7.0	0.891198	0.879875	0.868890	0.858227	0.847873	0.837814	0.828037	0.818532	0.809286	0.800290	0.791534	0.774702
7.5	0.883448	0.871406	0.859744	0.848444	0.837491	0.826867	0.816560	0.806553	0.796836	0.787395	0.778218	0.760616
8.0	0.875833	0.863098	0.850788	0.838882	0.827360	0.816203	0.805396	0.794920	0.784763	0.774908	0.765343	0.747034
8.5	0.868347	0.854947	0.842017	0.829533	0.817471	0.805811	0.794533	0.783618	0.773050	0.762811	0.752887	0.733928

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Discount Using Binomial Probabilities

Return time	4.00
Prob.	0.25
Invest.	3.00%

Overall Discount	0.9160055
Equiv. Credit	-0.0839945

	Prob.	Disc.	Prob*disc.	Cumulative Prob.	Cumulative Prob*disc.
Total	1.00000		0.9160055		
1	0.25000	0.9960448	0.2490112	0.2500000	0.24901
2	0.18750	0.9670338	0.1813188	0.4375000	0.43033
3	0.14063	0.9388678	0.1320283	0.5781250	0.56236
4	0.10547	0.9115221	0.0961371	0.6835938	0.65850
5	0.07910	0.8849729	0.0700027	0.7626953	0.72850
6	0.05933	0.8591970	0.0509729	0.8220215	0.77947
7	0.04449	0.8341719	0.0371162	0.8665161	0.81659
8	0.03337	0.8098756	0.0270263	0.8998871	0.84361
9	0.02503	0.7862870	0.0196794	0.9249153	0.86329
10	0.01877	0.7633854	0.0143296	0.9436865	0.87762
11	0.01408	0.7411509	0.0104342	0.9577649	0.88806
12	0.01056	0.7195640	0.0075977	0.9683236	0.89565
13	0.00792	0.6986058	0.0055323	0.9762427	0.90119
14	0.00594	0.6782581	0.0040284	0.9821821	0.90522
15	0.00445	0.6585030	0.0029333	0.9866365	0.90815
16	0.00334	0.6393233	0.0021359	0.9899774	0.91028
17	0.00251	0.6207022	0.0015553	0.9924831	0.91184
18	0.00188	0.6026235	0.0011325	0.9943623	0.91297
19	0.00141	0.5850714	0.0008246	0.9957717	0.91380
20	0.00106	0.5680305	0.0006004	0.9968288	0.91440
21	0.00079	0.5514859	0.0004372	0.9976216	0.91483
22	0.00059	0.5354232	0.0003184	0.9982162	0.91515
23	0.00045	0.5198283	0.0002318	0.9986621	0.91538
24	0.00033	0.5046877	0.0001688	0.9989966	0.91555
25	0.00025	0.4899881	0.0001229	0.9992475	0.91568
26	0.00019	0.4757166	0.0000895	0.9994356	0.91577
27	0.00014	0.4618607	0.0000652	0.9995767	0.91583
28	0.00011	0.4484085	0.0000475	0.9996825	0.91588
29	0.00008	0.4353480	0.0000346	0.9997619	0.91591
30	0.00006	0.4226680	0.0000252	0.9998214	0.91594
31	0.00004	0.4103573	0.0000183	0.9998661	0.91596
32	0.00003	0.3984051	0.0000133	0.9998995	0.91597
33	0.00003	0.3868011	0.0000097	0.9999247	0.91598
34	0.00002	0.3755350	0.0000071	0.9999435	0.91599
35	0.00001	0.3645971	0.0000052	0.9999576	0.91599
36	0.00001	0.3539778	0.0000038	0.9999682	0.91600
37	0.00001	0.3436678	0.0000027	0.9999762	0.91600
38	0.00001	0.3336580	0.0000020	0.9999821	0.91600
39	0.00000	0.3239398	0.0000014	0.9999866	0.91600
40	0.00000	0.3145047	0.0000011	0.9999899	0.91600
41	0.00000	0.3053444	0.0000008	0.9999925	0.91600
42	0.00000	0.2964508	0.0000006	0.9999943	0.91600
43	0.00000	0.2878163	0.0000004	0.9999958	0.91600
44	0.00000	0.2794333	0.0000003	0.9999968	0.91600
45	0.00000	0.2712945	0.0000002	0.9999976	0.91600
46	0.00000	0.2633927	0.0000002	0.9999982	0.91601
47	0.00000	0.2557211	0.0000001	0.9999987	0.91601
48	0.00000	0.2482729	0.0000001	0.9999990	0.91601
49	0.00000	0.2410417	0.0000001	0.9999992	0.91601
50	0.00000	0.2340210	0.0000000	0.9999994	0.91601

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Estimation of First Year Payout for a Loss

Rate	1.02%
First Year Discount	0.99604

Loss Pay Date	2004 & Prior Premium Wts.	Premium Wts. based on 2004 Hurricanes	2006 Selected	8/1/2006 33.3%	10/1/2006 33.3%	12/1/2006 33.3%	Overall 100.0%
12/31/2006	80.0%	36.1%	60.0%	0.99576	0.99746	0.99916	
3/31/2007	15.0%	18.5%	30.0%	0.99325	0.99495	0.99665	
7/1/2007	3.0%	18.8%	6.0%	0.99070	0.99239	0.99408	
10/1/2007	1.0%	9.6%	2.0%	0.98815	0.98984	0.99153	
1/1/2008	1.0%	4.9%	2.0%	0.98561	0.98729	0.98898	
3/31/2008	0.0%		0.0%	0.98313	0.98481	0.98649	
6/30/2008	0.0%		0.0%	0.98063	0.98230	0.98398	
Total	100.0%	87.9%	100.0%	0.99434	0.99604	0.99775	0.99604

Florida Hurricane Catastrophe Fund
State Board of Administration

FHCF Investment Return History

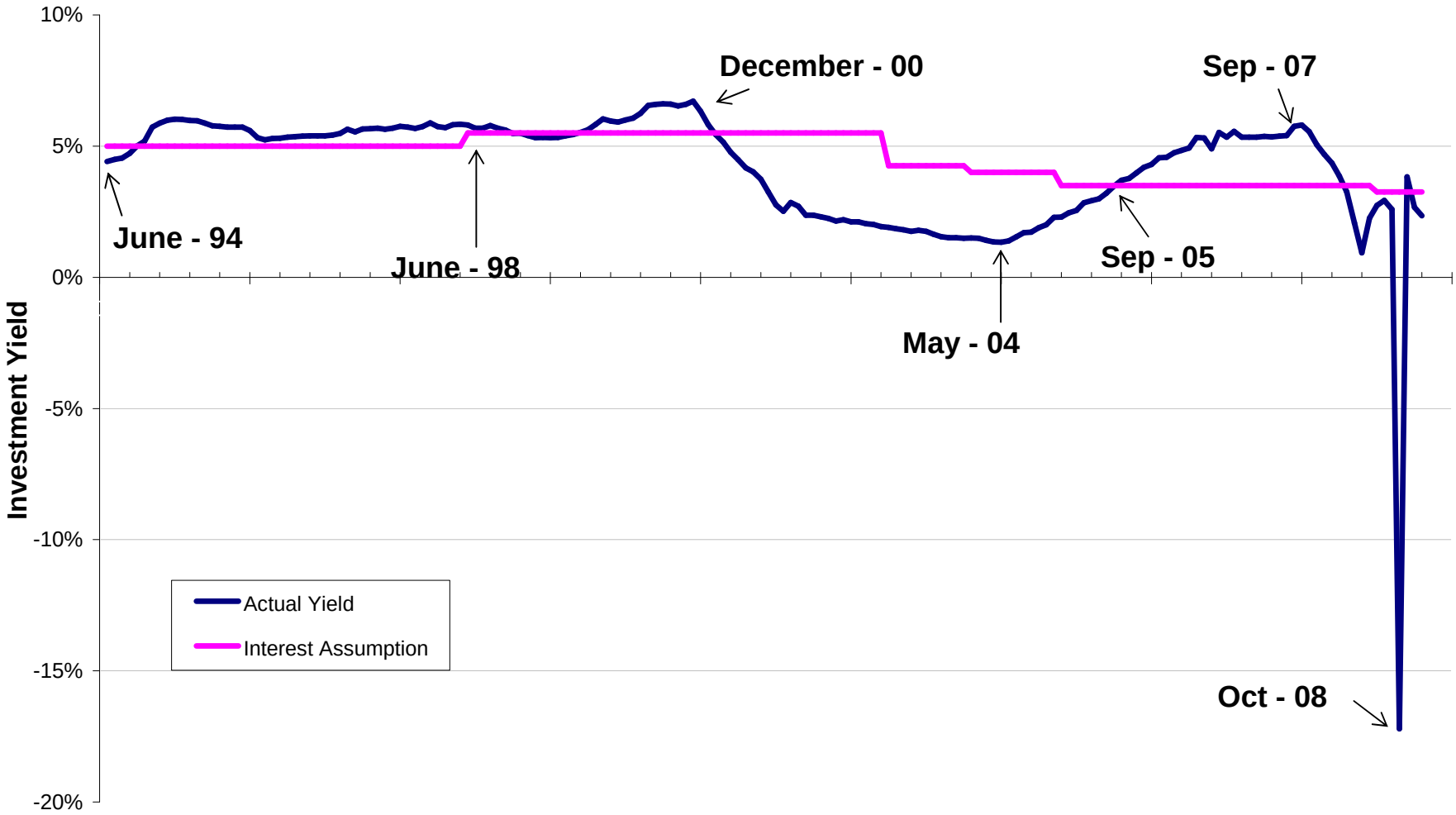
Month Ending	FHCF Monthly Rate	Rolling 12 - Month Average
6/30/94	4.41	
7/31/94	4.49	
8/31/94	4.54	
9/30/94	4.73	
10/31/94	5.01	
11/30/94	5.19	
12/31/94	5.72	
1/31/95	5.88	
2/28/95	5.99	
3/31/95	6.03	
4/28/95	6.02	
5/31/95	5.98	5.33
6/30/95	5.97	5.46
7/31/95	5.88	5.58
8/31/95	5.77	5.68
9/30/95	5.75	5.77
10/31/95	5.72	5.83
11/30/95	5.72	5.87
12/31/95	5.72	5.87
1/31/96	5.59	5.85
2/28/96	5.32	5.79
3/31/96	5.24	5.72
4/30/96	5.29	5.66
5/31/96	5.30	5.61
6/30/96	5.34	5.55
7/31/96	5.36	5.51
8/31/96	5.38	5.48
9/30/96	5.39	5.45
10/31/96	5.39	5.42
11/30/96	5.39	5.39
12/31/96	5.42	5.37
1/31/97	5.48	5.36
2/28/97	5.64	5.39
3/31/97	5.54	5.41
4/30/97	5.65	5.44
5/31/97	5.66	5.47
6/30/97	5.68	5.50
7/31/97	5.64	5.52
8/29/97	5.68	5.55
9/30/97	5.75	5.58
10/31/97	5.72	5.60
11/26/97	5.67	5.63
12/31/97	5.74	5.65
1/31/98	5.89	5.69
2/28/98	5.74	5.70
3/31/98	5.70	5.71
4/30/98	5.82	5.72
5/31/98	5.84	5.74
6/30/98	5.81	5.75
7/31/98	5.68	5.75
8/31/98	5.68	5.75
9/30/98	5.78	5.76
10/31/98	5.68	5.75
11/30/98	5.61	5.75
12/31/98	5.48	5.73
1/31/99	5.49	5.69
2/28/99	5.40	5.66
3/31/99	5.32	5.63
4/30/99	5.33	5.59
5/31/99	5.32	5.55
6/30/99	5.33	5.51
7/31/99	5.39	5.48
8/31/99	5.44	5.46
9/30/99	5.52	5.44
10/31/99	5.62	5.44
11/30/99	5.83	5.46
12/31/99	6.04	5.50
1/31/00	5.96	5.54
2/28/00	5.92	5.59
3/31/00	6.00	5.64
4/30/00	6.07	5.70
5/31/00	6.25	5.78
6/30/00	6.55	5.88
7/31/00	6.59	5.98
8/31/00	6.61	6.08
9/30/00	6.60	6.17
10/31/00	6.53	6.25
11/30/00	6.59	6.31
12/31/00	6.71	6.37
1/31/01	6.33	6.40
2/28/01	5.82	6.39
3/31/01	5.44	6.34
4/30/01	5.15	6.26
5/31/01	4.77	6.14
6/30/01	4.48	5.97
7/31/01	4.17	5.77
8/31/01	4.02	5.55
9/30/01	3.74	5.31
10/31/01	3.25	5.04
11/30/01	2.76	4.72
12/31/01	2.52	4.37
1/31/02	2.85	4.08
2/28/02	2.71	3.82
3/31/02	2.37	3.57
4/30/02	2.37	3.33
5/31/02	2.31	3.13
6/30/02	2.25	2.94
7/31/02	2.14	2.77
8/31/02	2.20	2.62
9/30/02	2.11	2.49
10/31/02	2.11	2.39
11/30/02	2.04	2.33
12/31/02	2.01	2.29
1/31/03	1.93	2.21
2/28/03	1.90	2.15
3/31/03	1.85	2.10
4/30/03	1.81	2.06
5/31/03	1.75	2.01
6/30/03	1.79	1.97
7/31/03	1.75	1.94
8/31/03	1.64	1.89
9/30/03	1.55	1.84
10/31/03	1.51	1.79
11/30/03	1.51	1.75
12/31/03	1.49	1.71
1/31/04	1.50	1.67
2/28/04	1.49	1.64
3/31/04	1.41	1.60
4/30/04	1.35	1.56
5/31/04	1.34	1.53
6/30/04	1.39	1.49
7/31/04	1.54	1.48
8/31/04	1.70	1.48
9/30/04	1.72	1.50
10/31/04	1.89	1.53
11/30/04	2.00	1.57
12/31/04	2.29	1.64
1/31/05	2.30	1.70
2/28/05	2.46	1.78
3/31/05	2.55	1.88
4/30/05	2.84	2.00
5/31/05	2.92	2.13
6/30/05	2.99	2.27
7/31/05	3.2	2.41
8/31/05	3.48	2.55
9/30/05	3.7	2.72
10/31/05	3.77	2.88
11/30/05	3.98	3.04
12/31/05	4.19	3.20
1/31/06	4.3	3.37
2/27/06	4.55	3.54
3/31/06	4.57	3.71
4/30/06	4.75	3.87
5/31/06	4.84	4.03
6/30/06	4.93	4.19
7/31/06	5.33	4.37
8/31/06	5.31	4.52
9/30/06	4.90	4.62
10/31/06	5.52	4.76
11/30/06	5.34	4.88
12/31/06	5.56	4.99
1/31/07	5.34	5.08
2/28/07	5.34	5.14
3/31/07	5.34	5.21
4/30/07	5.37	5.26
5/31/07	5.35	5.30
6/30/07	5.38	5.34
7/31/07	5.40	5.35
8/31/07	5.75	5.38
9/30/07	5.81	5.46
10/31/07	5.55	5.46
11/30/07	5.05	5.44
12/31/07	4.69	5.36
1/31/08	4.35	5.28
2/29/08	3.86	5.16
3/31/08*	3.25	4.98
4/30/08	2.07	4.71
5/31/08	0.94	4.34
6/30/08	2.25	4.08
7/31/08	2.74	3.86
8/31/08	2.93	3.62
9/30/08	2.59	3.36
10/31/08	-17.20	1.46
11/30/08	3.83	1.36
12/31/08	2.67	1.19
1/31/09	2.34	1.02

2009 RM Report	Average
1 year	1.02
2 year	3.15
3 year	3.79
4 year	3.69
5 year	3.29
Incept to date	4.25

Source: State Board of Administration of Florida
Fixed Income Department
FHCF Portfolio Manager Richard Smith

*Day Count methodology changed from 360 day years to actual.

Monthly FHCF Investment Returns



EXHIBIT

X

Florida Hurricane Catastrohpe Fund
2009 Ratemaking Formula Report
Multiple Deductible Reimbursement

Month	(1) Transfer From FHCF	(2) Returned To FHCF	(3) Balance Owed To FHCF	(4) Annualized FHCF Rate of Return*	(5) Interest Accrued**	
Jan-08			$ 26,787,686	4.35%	$ 97,105	
Feb-08			$ 26,787,686	3.86%	$ 86,154	
Mar-08			$ 26,787,686	3.25%	$ 72,583	
Apr-08			$ 26,787,686	2.07%	$ 46,244	
May-08			$ 26,787,686	0.94%	$ 20,953	
Jun-08			$ 26,787,686	2.25%	$ 50,301	
Jul-08			$ 26,787,686	2.74%	$ 61,145	
Aug-08			$ 26,787,686	2.93%	$ 65,336	
Sep-08		$ 8,929,229	$ 17,858,457	2.59%	$ 38,527	
Oct-08			$ 17,858,457	0.00%	$ -	***
Nov-08			$ 17,858,457	3.83%	$ 56,992	
Dec-08			$ 17,858,457	2.67%	$ 39,727	
Year End	$ -	$ 8,929,229	$ 17,858,457		$ 635,067	

Total Amount Recoverd In 2009/10 Rates:	
Principal Repayment+	**$ 8,929,229**
Interest Accrued	**$ 635,067**
Total	**$ 9,564,296**

*Source: Sharon Wilson, SBA
** Based on FHCF Monthly Rate of Return, calculated as (3)*{(4)/12}
+1/5 of Outstanding Balance Owed to FHCF as of 12/31/05
***Actual return was negative. Rate was set at 0%

EXHIBIT

XI

Florida Hurricane Catastrohpe Fund
2009 Ratemaking Formula Report
Pre-Event Note Expense Loading

		2006B Debt Service	2007A Debt Service	2008 Debt Service	2009 Debt Service	Total Debt Service Net Cost
1	Debt Service	Called prior to CY 2009	114,800,000	None	To be determined	114,800,000
2	Interest Earnings	Called prior to CY 2009	87,500,000	None	To be determined	87,500,000
3	Liquidity Costs (ex default loading) (1)-(2)	Called prior to CY 2009	27,300,000	None	To be determined	27,300,000
4	Total Market Value	Called prior to CY 2009	3,524,058,497	None	To be determined	
5	Exp. Default Loading %	Called prior to CY 2009	0.3%	None	To be determined	
6	Exp. Default Cost (4)*(5)	Called prior to CY 2009	10,572,175	None	To be determined	10,572,175
7	Total Projected Liquidity Facility Cost (3)+(6)	Called prior to CY 2009	37,872,175	None	To be determined	37,872,175

Notes
This method uses values projected by the FHCF's Financial Advisor, Raymond James - Kapil Bhatia (1/27/2009) plus a judgemental loading for potential asset loss.
All Notes from 2006B Debt service have been called prior to the 2009-2010 contract year.
If the FHCF anticipates additional pre-event notes in the 2009-2010 contract year, then additional costs should be included in the loading for reinsurance/financial services.

EXHIBIT

XII

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	2008 FHCF Premium (Base Premium)					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condo-Owners**	**Total**
Total Gross FHCF Premium	$153,482,888	$779,673,877	$35,712,485	$7,290,115	$50,313,547	$1,026,472,913
Building Code Effectiveness Grading Credit						
Credit at 4% Level	$3,483,199	$17,864,495	$0	$120,377	$891,766	$22,359,837
Credit at 8% Level	$979,479	$9,392,020	$0	$51,831	$428,837	$10,852,167
Credit at 12% Level	$29,804	$109,316	$0	$780	$6,909	$146,809
Total BCEG Credit	$4,492,482	$27,365,831	$0	$172,988	$1,327,512	$33,358,813
Net FHCF Premium	$148,990,406	$752,308,047	$35,712,485	$7,117,127	$48,986,035	$993,114,100

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	Percent of Gross Premium					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condo-Owners**	**Total**
Total Gross FHCF Premium	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Building Code Effectiveness Grading Credit						
Credit at 4% Level	2.27%	2.29%	0.00%	1.65%	1.77%	2.18%
Credit at 8% Level	0.64%	1.20%	0.00%	0.71%	0.85%	1.06%
Credit at 12% Level	0.02%	0.01%	0.00%	0.01%	0.01%	0.01%
Total BCEG Credit	2.93%	3.51%	0.00%	2.37%	2.64%	3.25%
Net FHCF Premium	97.07%	96.49%	100.00%	97.63%	97.36%	96.75%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	2008 FHCF Exposure					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condo-Owners**	**Total**
Building Code Effectiveness Grading Credit						
Exposure with 0% Credit	$138,992,396,247	$1,075,557,544,627	$37,384,437,328	$12,704,717,107	$57,220,780,559	$1,321,859,875,868
Exposure with 4% Credit	$35,237,036,897	$325,145,931,342	$0	$2,648,854,819	$10,292,232,307	$373,324,055,365
Exposure with 8% Credit	$22,113,272,114	$372,420,714,538	$0	$2,564,975,899	$10,826,092,984	$407,925,055,535
Exposure with 12% Credit	$1,670,297,879	$6,919,372,904	$0	$67,495,993	$434,915,872	$9,092,082,648
Total	$198,013,003,137	$1,780,043,563,411	$37,384,437,328	$17,986,043,818	$78,774,021,722	$2,112,201,069,416

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	Percent of Total Exposure					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condo-Owners**	**Total**
Building Code Effectiveness Grading Credit						
Exposure with 0% Credit	70.19%	60.42%	100.00%	70.64%	72.64%	62.58%
Exposure with 4% Credit	17.80%	18.27%	0.00%	14.73%	13.07%	17.67%
Exposure with 8% Credit	11.17%	20.92%	0.00%	14.26%	13.74%	19.31%
Exposure with 12% Credit	0.84%	0.39%	0.00%	0.38%	0.55%	0.43%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	2008 FHCF Risk Counts					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condo-Owners**	**Total**
Building Code Effectiveness Grading Credit						
Risks with 0% Credit	151,856	3,176,193	481,257	382,281	579,644	4,771,231
Risks with 4% Credit	15,242	566,725	-	61,850	52,948	696,765
Risks with 8% Credit	18,329	758,163	-	57,820	75,004	909,316
Risks with 12% Credit	1,347	13,354	-	1,556	3,309	19,566
Total BCEG Credit	186,774	4,514,435	481,257	503,507	710,905	6,396,878

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	Percent of All Risks					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condo-Owners**	**Total**
Building Code Effectiveness Grading Credit						
Risks with 0% Credit	81.30%	70.36%	100.00%	75.92%	81.54%	74.59%
Risks with 4% Credit	8.16%	12.55%	0.00%	12.28%	7.45%	10.89%
Risks with 8% Credit	9.81%	16.79%	0.00%	11.48%	10.55%	14.21%
Risks with 12% Credit	0.72%	0.30%	0.00%	0.31%	0.47%	0.31%
Total BCEG Credit	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

	2008 FHCF Premium (Base Premium)					
	Commercial	**Residential**	**Mobile Home**	**Tenants**	**Condos**	**Total**
Actual Premium for Exposures						
With BCEG Credits	$37,522,764	$241,638,111	$0	$1,497,544	$11,637,062	$292,295,480
With No BCEG Credits	$111,467,642	$510,669,936	$35,712,485	$5,619,583	$37,348,973	$700,818,620
Total	$148,990,406	$752,308,047	$35,712,485	$7,117,127	$48,986,035	$993,114,100
Total Gross FHCF Premium	$153,482,888	$779,673,877	$35,712,485	$7,290,115	$50,313,547	$1,026,472,913
BCEG Credits*						
Percent Projected for 2008 Ratemaking	3.00%	3.50%	0.00%	2.00%	2.75%	3.26%
Actual 2008 Amount	$4,492,482	$27,365,831	$0	$172,988	$1,327,512	$33,358,813
2001 Percent of Uncredited Premium	0.48%	1.26%	0.00%	0.96%	0.70%	1.10%
2002 Percent of Uncredited Premium	0.37%	1.87%	0.00%	0.78%	1.37%	1.60%
2003 Percent of Uncredited Premium	0.94%	2.05%	0.00%	0.91%	1.46%	1.78%
2004 Percent of Uncredited Premium	1.13%	2.34%	0.00%	0.80%	1.80%	2.06%
2005 Percent of Uncredited Premium	1.50%	2.85%	0.00%	0.95%	2.00%	2.50%
2006 Percent of Uncredited Premium	2.10%	3.18%	0.00%	2.04%	2.26%	2.86%
2007 Percent of Uncredited Premium	2.52%	3.36%	0.00%	2.02%	2.48%	3.04%
2008 Percent of Uncredited Premium	2.93%	3.51%	0.00%	2.37%	2.64%	3.25%
2008 Projection**	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* Composite Mitigation Credits Eliminated in 2004.

*BCEG Reporting Required in 2003.

**In 2009, rates will be credited by the smaller of the capped additional rating relativity and 1-BCEG credit. It is anticipated that almost all of the BCEG premium credits will be replaced by credits from the new rating variables. There is no offset for premium credits and adjustments in the overall premium calculation because this adjustment was made at the rate level through an on balance factor.

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

2009 FHCF Rating Region	Exposures With BCEG Credits					Percent of Total Exposures with BCEG Credits				
	Commercial	Residential	Mobile Home	Tenants	Condominium-Owners	Commercial	Residential	Mobile Home	Tenants	Condominium-Owners
1	2,111,566,115	74,598,649,481	0	647,791,249	1,024,998,019	38.11%	37.52%	0.00%	32.09%	48.99%
2	2,495,045,123	121,143,134,392	0	927,828,558	1,300,118,881	28.84%	43.98%	0.00%	36.33%	34.92%
3	1,762,794,656	72,210,631,580	0	409,236,855	872,355,887	37.57%	46.75%	0.00%	33.01%	42.62%
4	1,502,381,158	48,340,680,705	0	333,602,794	506,538,175	42.61%	41.60%	0.00%	35.36%	32.82%
5	540,457,462	27,398,614,962	0	172,073,468	214,221,562	28.60%	42.43%	0.00%	35.26%	34.31%
6	1,651,610,852	30,216,050,059	0	228,797,979	923,869,026	45.91%	46.44%	0.00%	40.00%	47.49%
7	2,414,285,929	38,533,459,107	0	221,500,613	804,216,571	33.75%	43.18%	0.00%	28.67%	27.25%
8	2,355,590,649	29,342,011,579	0	215,397,847	974,995,550	26.19%	35.85%	0.00%	26.11%	24.43%
9	3,272,975,771	37,953,308,406	0	293,313,849	1,111,344,082	35.62%	39.74%	0.00%	29.11%	28.52%
10	1,805,632,016	28,065,134,695	0	173,645,778	527,682,502	28.94%	35.68%	0.00%	25.12%	17.32%
11	5,186,712,965	64,887,946,454	0	356,110,024	2,558,233,379	33.08%	45.37%	0.00%	27.80%	32.37%
12	4,320,367,193	40,969,158,135	0	225,622,413	1,869,741,514	21.62%	37.35%	0.00%	22.45%	20.71%
13	1,537,658,045	16,197,946,175	0	126,269,043	454,624,413	17.69%	31.37%	0.00%	25.32%	12.62%
14	2,322,908,786	10,143,228,348	0	71,886,808	562,609,890	31.19%	25.34%	0.00%	23.00%	20.09%
15	1,512,546,415	7,499,618,570	0	85,666,427	321,566,439	16.39%	20.16%	0.00%	20.14%	9.69%
16	2,967,988,254	14,437,372,900	0	80,120,883	1,619,134,688	26.54%	38.87%	0.00%	18.29%	28.55%
17	1,753,567,346	6,667,387,201	0	51,227,240	741,031,089	24.21%	31.61%	0.00%	18.25%	23.10%
18	825,619,620	2,534,244,624	0	57,390,203	238,126,770	20.98%	17.56%	0.00%	30.91%	19.46%
19	1,947,915,685	13,818,039,188	0	169,081,396	733,842,531	21.42%	28.66%	0.00%	18.36%	18.59%
20	740,847,434	2,027,856,722	0	34,297,692	206,660,070	16.69%	15.88%	0.00%	16.07%	16.85%
21	1,851,764,237	4,135,967,642	0	56,800,163	670,498,857	23.55%	26.41%	0.00%	16.51%	26.23%
22	3,920,093,395	1,899,299,377	0	63,990,426	689,186,880	36.96%	20.92%	0.00%	23.05%	24.70%
23	605,871,288	2,150,425,401	0	20,428,950	285,820,609	30.48%	27.11%	0.00%	13.89%	30.17%
24	6,142,269,744	3,177,373,154	0	76,186,026	1,511,854,401	41.76%	33.08%	0.00%	18.92%	43.33%
25	2,925,056,584	696,693,655	0	33,242,103	506,656,001	45.34%	25.69%	0.00%	23.58%	42.35%
Total	58,473,526,722	699,044,232,512	0	5,131,508,787	21,229,927,786	29.53%	39.27%	0.00%	28.53%	26.95%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Reimbursement Premium Credits as of 3/5/09

2009 FHCF Rating Region	Risk Counts With BCEG Credits					Percent of Total Risk Counts with BCEG Credits				
	Commercial	Residential	Mobile Home	Tenants	Condominium-Owners	Commercial	Residential	Mobile Home	Tenants	Condominium-Owners
1	2,252	161,617	0	14,525	8,642	30.88%	28.84%	0.00%	23.08%	43.88%
2	2,413	244,615	0	24,086	9,522	26.94%	35.19%	0.00%	30.98%	26.91%
3	1,616	153,413	0	8,533	6,594	28.49%	38.15%	0.00%	24.86%	35.72%
4	1,142	96,551	0	7,551	3,841	25.46%	32.74%	0.00%	23.53%	25.17%
5	561	58,499	0	3,674	1,886	17.99%	32.42%	0.00%	22.01%	27.76%
6	2,093	61,099	0	5,964	6,634	34.32%	34.15%	0.00%	30.33%	37.43%
7	1,536	80,030	0	4,716	6,987	20.30%	34.18%	0.00%	20.47%	21.93%
8	1,614	59,924	0	4,915	7,518	15.43%	27.59%	0.00%	19.67%	18.83%
9	2,173	68,690	0	6,838	8,125	19.86%	29.44%	0.00%	22.47%	20.79%
10	1,017	50,040	0	3,414	4,441	13.70%	26.57%	0.00%	16.13%	13.43%
11	5,113	111,655	0	8,475	20,568	26.96%	35.08%	0.00%	21.01%	24.58%
12	4,807	71,763	0	5,997	13,859	18.67%	26.42%	0.00%	20.26%	13.88%
13	1,194	31,251	0	3,202	2,974	13.02%	23.00%	0.00%	22.01%	7.59%
14	1,642	18,968	0	1,928	2,673	20.26%	16.30%	0.00%	21.28%	11.46%
15	951	13,101	0	2,429	2,166	9.69%	12.75%	0.00%	19.68%	5.72%
16	1,315	17,189	0	1,429	6,246	15.52%	22.31%	0.00%	17.50%	16.70%
17	720	4,303	0	571	2,387	13.66%	10.32%	0.00%	12.05%	11.57%
18	127	2,623	0	492	862	4.10%	6.21%	0.00%	13.85%	10.13%
19	504	11,182	0	1,335	2,245	7.51%	11.48%	0.00%	12.65%	9.40%
20	366	2,960	0	994	1,017	7.88%	8.34%	0.00%	19.09%	9.08%
21	485	3,976	0	1,088	2,162	10.39%	11.08%	0.00%	17.82%	12.66%
22	244	1,377	0	1,258	2,318	7.23%	6.81%	0.00%	20.67%	10.90%
23	277	1,833	0	394	654	18.02%	11.99%	0.00%	18.66%	15.47%
24	354	2,032	0	1,464	3,849	9.68%	13.54%	0.00%	24.27%	19.78%
25	123	263	0	565	1,437	8.09%	5.87%	0.00%	28.69%	23.62%
Total	34,639	1,328,954	0	115,837	129,607	18.55%	29.44%	0.00%	23.01%	18.23%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2008 FHCF Exposure and Risks as of 3/5/09

2009 FHCF Rating Region	Total Exposure					Total Risks				
	Commercial	Residential	Mobile Home	Tenants	Condominium-Owners	Commercial	Residential	Mobile Home	Tenants	Condominium-Owners
1	5,540,675,565	198,839,485,706	6,790,803,933	2,018,576,645	2,092,324,598	7,292	560,313	90,302	62,942	19,694
2	8,650,054,207	275,457,651,903	5,788,730,986	2,553,901,634	3,723,496,101	8,957	695,161	71,477	77,756	35,381
3	4,692,546,375	154,470,532,536	8,059,310,351	1,239,718,832	2,047,032,468	5,672	402,089	98,917	34,318	18,458
4	3,526,273,759	116,195,403,388	2,251,646,223	943,464,015	1,543,190,980	4,485	294,912	28,064	32,088	15,262
5	1,889,550,180	64,567,202,473	2,217,124,998	487,975,890	624,293,944	3,119	180,417	27,257	16,691	6,794
6	3,597,574,446	65,059,198,232	1,709,593,400	571,944,904	1,945,336,877	6,099	178,925	21,040	19,666	17,725
7	7,153,741,554	89,240,915,000	1,984,952,147	772,659,410	2,950,798,417	7,567	234,171	26,177	23,041	31,867
8	8,995,917,748	81,849,848,727	1,365,194,542	825,057,582	3,991,232,848	10,458	217,162	20,271	24,985	39,923
9	9,188,518,760	95,499,840,255	964,725,015	1,007,646,765	3,896,709,905	10,944	233,283	16,037	30,437	39,090
10	6,238,742,376	78,655,362,869	489,206,042	691,340,799	3,046,418,079	7,425	188,329	7,254	21,170	33,077
11	15,681,394,485	143,017,451,122	2,236,874,603	1,280,998,558	7,903,870,364	18,966	318,290	28,681	40,344	83,673
12	19,980,433,178	109,681,173,140	1,698,864,044	1,005,085,341	9,030,367,438	25,750	271,580	19,427	29,598	99,882
13	8,694,286,157	51,638,214,744	370,354,723	498,704,238	3,602,913,612	9,171	135,883	4,743	14,545	39,161
14	7,447,031,464	40,029,371,101	397,413,763	312,508,244	2,800,514,819	8,106	116,346	5,232	9,062	23,328
15	9,227,029,220	37,201,342,132	217,268,882	425,267,630	3,319,589,418	9,811	102,776	3,391	12,343	37,852
16	11,182,667,130	37,146,942,180	248,019,053	438,100,710	5,671,789,109	8,473	77,037	3,730	8,168	37,397
17	7,242,413,162	21,091,457,441	275,481,952	280,634,629	3,207,547,805	5,269	41,702	3,773	4,737	20,627
18	3,934,416,206	14,430,840,042	55,949,270	185,659,642	1,223,437,760	3,099	42,258	794	3,552	8,506
19	9,093,149,182	48,216,090,303	19,513,349	920,845,661	3,947,885,397	6,710	97,432	375	10,552	23,887
20	4,437,565,752	12,769,796,981	45,253,294	213,402,403	1,226,558,084	4,642	35,493	955	5,207	11,205
21	7,863,117,964	15,658,454,238	101,804,794	344,098,216	2,556,558,535	4,667	35,883	1,820	6,107	17,084
22	10,607,508,122	9,079,737,773	453,130	277,646,694	2,789,674,797	3,377	20,224	8	6,085	21,265
23	1,987,775,293	7,931,685,538	95,255,674	147,106,677	947,275,351	1,537	15,282	1,526	2,112	4,228
24	14,709,144,271	9,603,925,073	504,662	402,748,992	3,488,983,707	3,657	15,005	5	6,032	19,455
25	6,451,476,581	2,711,640,514	138,498	140,949,707	1,196,221,309	1,521	4,482	1	1,969	6,084
Total	198,013,003,137	1,780,043,563,411	37,384,437,328	17,986,043,818	78,774,021,722	186,774	4,514,435	481,257	503,507	710,905

EXHIBIT

XIII

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 County Rating Groups

County	Dominant Group	Other Groups
ALACHUA	1	
BAKER	1	
BAY	5	1,2,3,4,8
BRADFORD	1	
BREVARD	5	4,6,7,8,9,10,11,12,13,15
BROWARD	11	10,12,13,14,15,17,18,19,20,21,22,24
CALHOUN	1	
CHARLOTTE	12	7,8,9,11,13,15
CITRUS	3	4
CLAY	1	
COLLIER	13	7,8,10,12,14,16,17,18,20
COLUMBIA	1	
DE SOTO	6	
DIXIE	1	
DUVAL	1	3
ESCAMBIA	10	1,2,3,4,5,6,7,8,9,11
FLAGLER	6	2,3,5
FRANKLIN	2	4
GADSDEN	1	
GILCHRIST	1	
GLADES	5	
GULF	4	1
HAMILTON	1	
HARDEE	5	
HENDRY	6	
HERNANDO	4	3,5,7
HIGHLANDS	5	4
HILLSBOROUGH	5	4,6,7,8,9,10
HOLMES	1	
INDIAN RIVER	13	7,8,9,11,12,17
JACKSON	1	
JEFFERSON	1	
LAFAYETTE	1	
LAKE	3	2
LEE	8	6,7,10,11,12,16,17,18,19
LEON	1	
LEVY	1	4,6
LIBERTY	1	
MADISON	1	
MANATEE	9	6,7,8,10,11,12,13,15,16
MARION	2	1,3
MARTIN	17	8,10,12,13,14,15
MIAMI-DADE	12	11,13,14,15,16,17,18,19,20,21,22,23,24,25
MONROE	19	18,20,22,23
NASSAU	1	2
OKALOOSA	10	2,3,8,9,11
OKEECHOBEE	6	
ORANGE	3	2,4
OSCEOLA	4	2,3,5
PALM BEACH	12	8,9,10,11,13,14,15,16,17,18,19,20,21
PASCO	4	6,7,8,9
PINELLAS	9	6,7,8,10,11,12,13,14,15
POLK	4	3
PUTNAM	1	2
SAINT JOHNS	1	4,5
SAINT LUCIE	10	7,8,9,11,12,13,14,16
SANTA ROSA	7	1,4,5,10,11,13
SARASOTA	9	7,8,10,11,12,16
SEMINOLE	2	3
SUMTER	3	2
SUWANNEE	1	
TAYLOR	1	2
UNION	1	
VOLUSIA	2	3,4,5,6,7,8,9
WAKULLA	1	
WALTON	1	5,6,8,11
WASHINGTON	1	2

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Dominant Counties in Each Rating Group

2009 Group	Primary Counties	Secondary Counties	Total Number of Zip Codes
1	DUVAL	ALACHUA, LEON	256
2	MARION	ORANGE, SEMINOLE	212
3	ORANGE	LAKE, POLK	134
4	POLK	PASCO, HILLSBOROUGH	84
5	HILLSBOROUGH	BREVARD, HIGHLANDS	57
6	HILLSBOROUGH	VOLUSIA, DE SOTO	63
7	HILLSBOROUGH	BREVARD, BREVARD	70
8	HILLSBOROUGH	LEE, PASCO	62
9	PINELLAS	LEE, MANATEE	63
10	PINELLAS	BROWARD, BREVARD	45
11	BROWARD	PINELLAS, BREVARD	77
12	MIAMI-DADE	BROWARD, PALM BEACH	65
13	MIAMI-DADE	PINELLAS, BREVARD	31
14	BROWARD	PINELLAS, MIAMI-DADE	41
15	MIAMI-DADE	PALM BEACH, BROWARD	35
16	MIAMI-DADE	PALM BEACH, LEE	27
17	MARTIN	LEE	20
18	PALM BEACH	MIAMI-DADE, COLLIER	12
19	MIAMI-DADE	BROWARD, BROWARD	30
20	BROWARD	PALM BEACH, COLLIER	15
21	BROWARD	MIAMI-DADE, PALM BEACH	21
22	MIAMI-DADE	MONROE, BROWARD	16
23	MIAMI-DADE		10
24	MIAMI-DADE		13
25	MIAMI-DADE		6
Total			**1465**

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Rating Region Definitions by Group

Group 1
256 Zips

32003	32072	32205	32256	32343	32452	32643
32006	32073	32206	32257	32344	32460	32644
32007	32079	32207	32258	32345	32463	32653
32008	32083	32208	32259	32347	32464	32654
32009	32087	32209	32260	32348	32465	32655
32011	32091	32210	32277	32350	32535	32656
32013	32092	32211	32301	32351	32538	32658
32024	32094	32212	32302	32352	32567	32662
32025	32096	32214	32303	32353	32601	32663
32026	32097	32215	32304	32355	32602	32664
32030	32099	32216	32305	32357	32603	32666
32033	32112	32217	32306	32358	32604	32667
32038	32113	32218	32307	32360	32605	32669
32040	32131	32219	32308	32361	32606	32680
32041	32134	32220	32309	32362	32607	32681
32042	32138	32221	32310	32395	32608	32683
32043	32139	32222	32311	32399	32609	32686
32044	32140	32223	32312	32420	32610	32693
32046	32145	32224	32313	32421	32611	32694
32050	32147	32225	32314	32423	32612	32696
32052	32148	32226	32315	32424	32614	32697
32053	32149	32229	32316	32425	32615	34470
32054	32157	32231	32317	32426	32616	34471
32055	32160	32232	32318	32427	32617	34472
32056	32177	32234	32321	32428	32618	34474
32058	32178	32235	32324	32430	32619	34475
32059	32181	32236	32326	32431	32621	34477
32060	32182	32237	32327	32432	32622	34478
32061	32185	32238	32330	32438	32626	34479
32062	32187	32239	32331	32440	32627	34480
32063	32189	32241	32332	32442	32628	34482
32064	32192	32244	32333	32443	32631	34483
32065	32193	32245	32334	32445	32633	34488
32066	32201	32246	32336	32446	32634	34489
32067	32202	32247	32337	32447	32635	
32068	32203	32254	32340	32448	32640	
32071	32204	32255	32341	32449	32641	

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Rating Region Definitions by Group

Group 2	32034	32565	32745	32802	32859	34452	34789
212 Zips	32035	32568	32746	32803	32860	34453	34797
	32081	32668	32747	32804	32861	34460	
	32095	32701	32750	32805	32862	34461	
	32102	32702	32751	32806	32867	34464	
	32105	32703	32752	32807	32868	34465	
	32110	32704	32753	32808	32869	34473	
	32111	32706	32756	32809	32872	34476	
	32124	32707	32757	32810	32877	34481	
	32130	32708	32762	32811	32878	34484	
	32133	32710	32763	32812	32885	34491	
	32158	32712	32764	32814	32886	34492	
	32159	32713	32765	32816	32887	34636	
	32162	32714	32766	32817	32891	34661	
	32163	32715	32767	32818	32896	34705	
	32179	32716	32768	32819	32897	34712	
	32180	32718	32771	32820	33513	34713	
	32183	32719	32772	32821	33514	34714	
	32190	32720	32773	32822	33521	34715	
	32195	32721	32774	32824	33538	34731	
	32346	32722	32776	32825	33585	34734	
	32356	32723	32777	32826	33597	34737	
	32359	32724	32778	32828	33848	34743	
	32422	32725	32779	32829	34420	34748	
	32433	32726	32784	32831	34421	34749	
	32434	32727	32789	32835	34430	34753	
	32435	32728	32790	32836	34431	34755	
	32455	32730	32791	32837	34432	34758	
	32462	32732	32792	32839	34433	34759	
	32466	32733	32793	32853	34434	34761	
	32531	32735	32794	32854	34436	34762	
	32536	32736	32795	32855	34442	34785	
	32537	32738	32798	32856	34445	34786	
	32539	32739	32799	32857	34450	34787	
	32564	32744	32801	32858	34451	34788	

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Rating Region Definitions by Group

Group 3	32004	32754	33810	33855	34449	34772
134 Zips	32082	32827	33811	33856	34487	34773
	32084	32830	33812	33858	34601	34777
	32085	32832	33813	33859	34602	34778
	32086	32833	33815	33867	34603	
	32128	33523	33820	33868	34604	
	32164	33524	33823	33870	34605	
	32227	33525	33825	33871	34608	
	32228	33526	33826	33875	34609	
	32233	33537	33827	33877	34613	
	32240	33539	33830	33880	34614	
	32250	33540	33831	33881	34711	
	32266	33541	33836	33882	34729	
	32322	33542	33837	33883	34736	
	32323	33545	33838	33884	34740	
	32404	33563	33839	33885	34741	
	32409	33565	33840	33888	34742	
	32437	33593	33843	33896	34744	
	32533	33801	33844	33897	34745	
	32560	33802	33845	33898	34746	
	32570	33803	33846	34423	34747	
	32577	33804	33849	34428	34756	
	32639	33805	33850	34429	34760	
	32648	33806	33851	34446	34769	
	32692	33807	33853	34447	34770	
	32709	33809	33854	34448	34771	

Group 4	32080	32796	33550	33613	33847	34637
84 Zips	32129	32815	33558	33617	33852	34638
	32137	32926	33559	33618	33857	34639
	32168	32927	33564	33620	33860	34739
	32320	32959	33566	33624	33862	
	32329	33508	33567	33625	33863	
	32403	33509	33574	33637	33865	
	32444	33510	33576	33647	33872	
	32509	33511	33583	33682	33873	
	32526	33527	33584	33687	33876	
	32559	33530	33587	33688	33890	
	32775	33543	33592	33689	33944	
	32780	33544	33594	33694	33960	
	32781	33547	33595	33834	34606	
	32782	33548	33596	33835	34610	
	32783	33549	33612	33841	34611	

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Rating Region Definitions by Group

Group 5	32114	32174	32571	33579	33673	34498	
57 Zips	32116	32175	32625	33598	33674	34654	
	32117	32198	32907	33603	33920	34655	
	32119	32328	32910	33604	33935	34669	
	32120	32405	33471	33610	33975	34972	
	32121	32406	33503	33614	34265	34973	
	32122	32439	33556	33626	34266	34974	
	32123	32456	33568	33660	34267		
	32125	32457	33569	33661	34268		
	32173	32534	33578	33662	34269		
Group 6	32127	32505	32909	33605	33677	34142	34656
63 Zips	32132	32506	32922	33607	33680	34143	34685
	32135	32511	32923	33615	33684	34202	34688
	32136	32512	32924	33619	33685	34211	
	32141	32516	32948	33634	33905	34212	
	32142	32530	33440	33635	33913	34219	
	32401	32572	33571	33646	33917	34251	
	32402	32583	33573	33655	33930	34289	
	32410	32759	33601	33672	33971	34607	
	32412	32908	33602	33675	33994	34653	
Group 7	32115	32514	32966	33664	33916	34208	34677
70 Zips	32118	32521	32969	33690	33918	34222	34679
	32126	32578	33534	33761	33966	34240	34684
	32176	32580	33609	33773	33973	34241	34690
	32407	32588	33622	33782	33976	34286	34692
	32408	32904	33623	33901	33982	34291	34953
	32411	32912	33630	33902	33983	34667	34956
	32417	32934	33631	33903	34117	34668	34986
	32461	32955	33650	33906	34120	34673	34987
	32504	32956	33663	33911	34201	34674	34988
Group 8	32169	32954	33586	33766	33954	34233	34945
62 Zips	32170	32968	33606	33769	33970	34235	34984
	32413	33430	33611	33771	33972	34243	
	32459	33438	33629	33780	33974	34264	
	32503	33439	33679	33781	33990	34287	
	32513	33459	33681	33907	34203	34288	
	32547	33476	33714	33910	34204	34290	
	32899	33493	33758	33912	34205	34652	
	32940	33570	33763	33915	34206	34680	
	32953	33575	33765	33936	34232	34691	

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Rating Region Definitions by Group

Group 9	32501	32566	33470	33729	33778	34221	34983
63 Zips	32507	32579	33478	33730	33784	34250	34990
	32508	32591	33572	33732	33909	34292	34991
	32520	32905	33608	33733	33919	34683	
	32523	32906	33616	33742	33938	34689	
	32524	32911	33621	33759	33965	34695	
	32540	32935	33686	33760	33967	34697	
	32541	32936	33702	33762	34116	34698	
	32542	33412	33713	33764	34119	34954	
	32549	33414	33716	33777	34220	34981	
Group 10	32502	32902	33067	33498	33779	34280	
45 Zips	32522	32919	33071	33709	33904	34660	
	32544	32941	33077	33710	33948	34681	
	32548	32949	33331	33743	33952	34682	
	32550	32950	33411	33755	34209	34951	
	32563	32967	33421	33756	34237		
	32569	32970	33449	33757	34238		
	32901	32971	33467	33770	34270		
Group 11	32562	33082	33330	33473	33908	34104	34278
77 Zips	32952	33318	33332	33497	33914	34114	34281
	32958	33320	33337	33703	33927	34133	34282
	32978	33321	33338	33704	33928	34135	34947
	33025	33322	33345	33711	33949	34136	34994
	33026	33323	33351	33712	33950	34207	
	33027	33324	33355	33734	33951	34224	
	33028	33325	33388	33737	33953	34231	
	33029	33326	33413	33747	33955	34234	
	33065	33327	33418	33772	33980	34239	
	33075	33328	33428	33774	33991	34260	
	33076	33329	33472	33775	33993	34277	
Group 12	32561	32962	33063	33185	33422	33981	34285
65 Zips	32903	32964	33068	33193	33434	34109	34293
	32920	32965	33073	33194	33437	34110	34952
	32925	32976	33084	33199	33446	34112	34985
	32931	33002	33097	33313	33448	34113	34995
	32932	33014	33122	33314	33454	34210	
	32937	33015	33166	33319	33463	34272	
	32957	33016	33175	33359	33496	34274	
	32960	33017	33183	33415	33776	34275	
	32961	33024	33184	33417	33947	34284	

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2009 Rating Region Definitions by Group

Group 13	33012	33093	33196	33701	34982	
31 Zips	33018	33172	33222	33705	34992	
	33030	33174	33317	33707	34997	
	33031	33178	33433	33731		
	33055	33182	33482	34105		
	33066	33186	33484	34229		
	33090	33187	33488	34946		
Group 14	32951	33173	33340	33767	34218	34979
41 Zips	33010	33177	33406	33785	34223	
	33011	33265	33409	33786	34230	
	33023	33266	33416	33946	34236	
	33034	33283	33436	34137	34276	
	33056	33309	33458	34139	34295	
	33083	33310	33468	34141	34948	
	33165	33336	33740	34215	34950	
Group 15	33013	33112	33269	33466	33922	
35 Zips	33021	33116	33312	33706	33929	
	33033	33144	33410	33708	33945	
	33054	33152	33420	33736	34138	
	33069	33169	33442	33738	34216	
	33081	33176	33445	33741	34217	
	33102	33247	33461	33744	34242	
Group 16	32963	33155	33424	33475	34957	
27 Zips	33032	33170	33425	33715	34958	
	33035	33255	33426	34108	34996	
	33039	33299	33427	34134		
	33092	33311	33455	34228		
	33126	33407	33474	34949		
Group 17	33072	33404	33469	33932	34103	
20 Zips	33167	33419	33486	33956	34106	
	33179	33462	33921	34101	34107	
	33403	33465	33931	34102	34140	
Group 18	33064	33168	33401	33481		
12 Zips	33074	33315	33402	33924		
	33147	33334	33431	33957		

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Group 19	33043	33134	33162	33234	33296	33464
30 Zips	33051	33142	33164	33242	33405	33477
	33052	33143	33189	33243	33408	33480
	33060	33156	33190	33256	33444	34145
	33114	33157	33197	33257	33460	34146
Group 20	33001	33040	33146	33443		
15 Zips	33004	33041	33349	33487		
	33020	33045	33435	33499		
	33022	33125	33441			
Group 21	33008	33135	33238	33303	33335	33483
21 Zips	33009	33150	33261	33304	33394	
	33042	33158	33301	33305	33429	
	33050	33161	33302	33307	33432	
Group 22	33061	33136	33245	33316		
16 Zips	33062	33145	33280	33339		
	33127	33151	33306	33346		
	33132	33180	33308	33348		
Group 23	33036	33101	33133	33233		
10 Zips	33037	33124	33159			
	33070	33128	33181			
Group 24	33019	33130	33139	33153	33239	
13 Zips	33109	33137	33140	33160		
	33119	33138	33149	33163		
Group 25	33111	33131	33154			
6 Zips	33129	33141	33231			

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ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group
32003	1	32099	1	32180	2	32255	1
32004	3	32102	2	32181	1	32256	1
32006	1	32105	2	32182	1	32257	1
32007	1	32110	2	32183	2	32258	1
32008	1	32111	2	32185	1	32259	1
32009	1	32112	1	32187	1	32260	1
32011	1	32113	1	32189	1	32266	3
32013	1	32114	5	32190	2	32277	1
32024	1	32115	7	32192	1	32301	1
32025	1	32116	5	32193	1	32302	1
32026	1	32117	5	32195	2	32303	1
32030	1	32118	7	32198	5	32304	1
32033	1	32119	5	32201	1	32305	1
32034	2	32120	5	32202	1	32306	1
32035	2	32121	5	32203	1	32307	1
32038	1	32122	5	32204	1	32308	1
32040	1	32123	5	32205	1	32309	1
32041	1	32124	2	32206	1	32310	1
32042	1	32125	5	32207	1	32311	1
32043	1	32126	7	32208	1	32312	1
32044	1	32127	6	32209	1	32313	1
32046	1	32128	3	32210	1	32314	1
32050	1	32129	4	32211	1	32315	1
32052	1	32130	2	32212	1	32316	1
32053	1	32131	1	32214	1	32317	1
32054	1	32132	6	32215	1	32318	1
32055	1	32133	2	32216	1	32320	4
32056	1	32134	1	32217	1	32321	1
32058	1	32135	6	32218	1	32322	3
32059	1	32136	6	32219	1	32323	3
32060	1	32137	4	32220	1	32324	1
32061	1	32138	1	32221	1	32326	1
32062	1	32139	1	32222	1	32327	1
32063	1	32140	1	32223	1	32328	5
32064	1	32141	6	32224	1	32329	4
32065	1	32142	6	32225	1	32330	1
32066	1	32145	1	32226	1	32331	1
32067	1	32147	1	32227	3	32332	1
32068	1	32148	1	32228	3	32333	1
32071	1	32149	1	32229	1	32334	1
32072	1	32157	1	32231	1	32336	1
32073	1	32158	2	32232	1	32337	1
32079	1	32159	2	32233	3	32340	1
32080	4	32160	1	32234	1	32341	1
32081	2	32162	2	32235	1	32343	1
32082	3	32163	2	32236	1	32344	1
32083	1	32164	3	32237	1	32345	1
32084	3	32168	4	32238	1	32346	2
32085	3	32169	8	32239	1	32347	1
32086	3	32170	8	32240	3	32348	1
32087	1	32173	5	32241	1	32350	1
32091	1	32174	5	32244	1	32351	1
32092	1	32175	5	32245	1	32352	1
32094	1	32176	7	32246	1	32353	1
32095	2	32177	1	32247	1	32355	1
32096	1	32178	1	32250	3	32356	2
32097	1	32179	2	32254	1	32357	1

ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group
32358	1	32464	1	32580	7	32696	1
32359	2	32465	1	32583	6	32697	1
32360	1	32466	2	32588	7	32701	2
32361	1	32501	9	32591	9	32702	2
32362	1	32502	10	32601	1	32703	2
32395	1	32503	8	32602	1	32704	2
32399	1	32504	7	32603	1	32706	2
32401	6	32505	6	32604	1	32707	2
32402	6	32506	6	32605	1	32708	2
32403	4	32507	9	32606	1	32709	3
32404	3	32508	9	32607	1	32710	2
32405	5	32509	4	32608	1	32712	2
32406	5	32511	6	32609	1	32713	2
32407	7	32512	6	32610	1	32714	2
32408	7	32513	8	32611	1	32715	2
32409	3	32514	7	32612	1	32716	2
32410	6	32516	6	32614	1	32718	2
32411	7	32520	9	32615	1	32719	2
32412	6	32521	7	32616	1	32720	2
32413	8	32522	10	32617	1	32721	2
32417	7	32523	9	32618	1	32722	2
32420	1	32524	9	32619	1	32723	2
32421	1	32526	4	32621	1	32724	2
32422	2	32530	6	32622	1	32725	2
32423	1	32531	2	32625	5	32726	2
32424	1	32533	3	32626	1	32727	2
32425	1	32534	5	32627	1	32728	2
32426	1	32535	1	32628	1	32730	2
32427	1	32536	2	32631	1	32732	2
32428	1	32537	2	32633	1	32733	2
32430	1	32538	1	32634	1	32735	2
32431	1	32539	2	32635	1	32736	2
32432	1	32540	9	32639	3	32738	2
32433	2	32541	9	32640	1	32739	2
32434	2	32542	9	32641	1	32744	2
32435	2	32544	10	32643	1	32745	2
32437	3	32547	8	32644	1	32746	2
32438	1	32548	10	32648	3	32747	2
32439	5	32549	9	32653	1	32750	2
32440	1	32550	10	32654	1	32751	2
32442	1	32559	4	32655	1	32752	2
32443	1	32560	3	32656	1	32753	2
32444	4	32561	12	32658	1	32754	3
32445	1	32562	11	32662	1	32756	2
32446	1	32563	10	32663	1	32757	2
32447	1	32564	2	32664	1	32759	6
32448	1	32565	2	32666	1	32762	2
32449	1	32566	9	32667	1	32763	2
32452	1	32567	1	32668	2	32764	2
32455	2	32568	2	32669	1	32765	2
32456	5	32569	10	32680	1	32766	2
32457	5	32570	3	32681	1	32767	2
32459	8	32571	5	32683	1	32768	2
32460	1	32572	6	32686	1	32771	2
32461	7	32577	3	32692	3	32772	2
32462	2	32578	7	32693	1	32773	2
32463	1	32579	9	32694	1	32774	2

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ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group
32775	4	32855	2	32956	7	33050	21
32776	2	32856	2	32957	12	33051	19
32777	2	32857	2	32958	11	33052	19
32778	2	32858	2	32959	4	33054	15
32779	2	32859	2	32960	12	33055	13
32780	4	32860	2	32961	12	33056	14
32781	4	32861	2	32962	12	33060	19
32782	4	32862	2	32963	16	33061	22
32783	4	32867	2	32964	12	33062	22
32784	2	32868	2	32965	12	33063	12
32789	2	32869	2	32966	7	33064	18
32790	2	32872	2	32967	10	33065	11
32791	2	32877	2	32968	8	33066	13
32792	2	32878	2	32969	7	33067	10
32793	2	32885	2	32970	10	33068	12
32794	2	32886	2	32971	10	33069	15
32795	2	32887	2	32976	12	33070	23
32796	4	32891	2	32978	11	33071	10
32798	2	32896	2	33001	20	33072	17
32799	2	32897	2	33002	12	33073	12
32801	2	32899	8	33004	20	33074	18
32802	2	32901	10	33008	21	33075	11
32803	2	32902	10	33009	21	33076	11
32804	2	32903	12	33010	14	33077	10
32805	2	32904	7	33011	14	33081	15
32806	2	32905	9	33012	13	33082	11
32807	2	32906	9	33013	15	33083	14
32808	2	32907	5	33014	12	33084	12
32809	2	32908	6	33015	12	33090	13
32810	2	32909	6	33016	12	33092	16
32811	2	32910	5	33017	12	33093	13
32812	2	32911	9	33018	13	33097	12
32814	2	32912	7	33019	24	33101	23
32815	4	32919	10	33020	20	33102	15
32816	2	32920	12	33021	15	33109	24
32817	2	32922	6	33022	20	33111	25
32818	2	32923	6	33023	14	33112	15
32819	2	32924	6	33024	12	33114	19
32820	2	32925	12	33025	11	33116	15
32821	2	32926	4	33026	11	33119	24
32822	2	32927	4	33027	11	33122	12
32824	2	32931	12	33028	11	33124	23
32825	2	32932	12	33029	11	33125	20
32826	2	32934	7	33030	13	33126	16
32827	3	32935	9	33031	13	33127	22
32828	2	32936	9	33032	16	33128	23
32829	2	32937	12	33033	15	33129	25
32830	3	32940	8	33034	14	33130	24
32831	2	32941	10	33035	16	33131	25
32832	3	32948	6	33036	23	33132	22
32833	3	32949	10	33037	23	33133	23
32835	2	32950	10	33039	16	33134	19
32836	2	32951	14	33040	20	33135	21
32837	2	32952	11	33041	20	33136	22
32839	2	32953	8	33042	21	33137	24
32853	2	32954	8	33043	19	33138	24
32854	2	32955	7	33045	20	33139	24

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ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group
33140	24	33238	21	33346	22	33458	14
33141	25	33239	24	33348	22	33459	8
33142	19	33242	19	33349	20	33460	19
33143	19	33243	19	33351	11	33461	15
33144	15	33245	22	33355	11	33462	17
33145	22	33247	15	33359	12	33463	12
33146	20	33255	16	33388	11	33464	19
33147	18	33256	19	33394	21	33465	17
33149	24	33257	19	33401	18	33466	15
33150	21	33261	21	33402	18	33467	10
33151	22	33265	14	33403	17	33468	14
33152	15	33266	14	33404	17	33469	17
33153	24	33269	15	33405	19	33470	9
33154	25	33280	22	33406	14	33471	5
33155	16	33283	14	33407	16	33472	11
33156	19	33296	19	33408	19	33473	11
33157	19	33299	16	33409	14	33474	16
33158	21	33301	21	33410	15	33475	16
33159	23	33302	21	33411	10	33476	8
33160	24	33303	21	33412	9	33477	19
33161	21	33304	21	33413	11	33478	9
33162	19	33305	21	33414	9	33480	19
33163	24	33306	22	33415	12	33481	18
33164	19	33307	21	33416	14	33482	13
33165	14	33308	22	33417	12	33483	21
33166	12	33309	14	33418	11	33484	13
33167	17	33310	14	33419	17	33486	17
33168	18	33311	16	33420	15	33487	20
33169	15	33312	15	33421	10	33488	13
33170	16	33313	12	33422	12	33493	8
33172	13	33314	12	33424	16	33496	12
33173	14	33315	18	33425	16	33497	11
33174	13	33316	22	33426	16	33498	10
33175	12	33317	13	33427	16	33499	20
33176	15	33318	11	33428	11	33503	5
33177	14	33319	12	33429	21	33508	4
33178	13	33320	11	33430	8	33509	4
33179	17	33321	11	33431	18	33510	4
33180	22	33322	11	33432	21	33511	4
33181	23	33323	11	33433	13	33513	2
33182	13	33324	11	33434	12	33514	2
33183	12	33325	11	33435	20	33521	2
33184	12	33326	11	33436	14	33523	3
33185	12	33327	11	33437	12	33524	3
33186	13	33328	11	33438	8	33525	3
33187	13	33329	11	33439	8	33526	3
33189	19	33330	11	33440	6	33527	4
33190	19	33331	10	33441	20	33530	4
33193	12	33332	11	33442	15	33534	7
33194	12	33334	18	33443	20	33537	3
33196	13	33335	21	33444	19	33538	2
33197	19	33336	14	33445	15	33539	3
33199	12	33337	11	33446	12	33540	3
33222	13	33338	11	33448	12	33541	3
33231	25	33339	22	33449	10	33542	3
33233	23	33340	14	33454	12	33543	4
33234	19	33345	11	33455	16	33544	4

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ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group
33545	3	33622	7	33733	9	33826	3
33547	4	33623	7	33734	11	33827	3
33548	4	33624	4	33736	15	33830	3
33549	4	33625	4	33737	11	33831	3
33550	4	33626	5	33738	15	33834	4
33556	5	33629	8	33740	14	33835	4
33558	4	33630	7	33741	15	33836	3
33559	4	33631	7	33742	9	33837	3
33563	3	33634	6	33743	10	33838	3
33564	4	33635	6	33744	15	33839	3
33565	3	33637	4	33747	11	33840	3
33566	4	33646	6	33755	10	33841	4
33567	4	33647	4	33756	10	33843	3
33568	5	33650	7	33757	10	33844	3
33569	5	33655	6	33758	8	33845	3
33570	8	33660	5	33759	9	33846	3
33571	6	33661	5	33760	9	33847	4
33572	9	33662	5	33761	7	33848	2
33573	6	33663	7	33762	9	33849	3
33574	4	33664	7	33763	8	33850	3
33575	8	33672	6	33764	9	33851	3
33576	4	33673	5	33765	8	33852	4
33578	5	33674	5	33766	8	33853	3
33579	5	33675	6	33767	14	33854	3
33583	4	33677	6	33769	8	33855	3
33584	4	33679	8	33770	10	33856	3
33585	2	33680	6	33771	8	33857	4
33586	8	33681	8	33772	11	33858	3
33587	4	33682	4	33773	7	33859	3
33592	4	33684	6	33774	11	33860	4
33593	3	33685	6	33775	11	33862	4
33594	4	33686	9	33776	12	33863	4
33595	4	33687	4	33777	9	33865	4
33596	4	33688	4	33778	9	33867	3
33597	2	33689	4	33779	10	33868	3
33598	5	33690	7	33780	8	33870	3
33601	6	33694	4	33781	8	33871	3
33602	6	33701	13	33782	7	33872	4
33603	5	33702	9	33784	9	33873	4
33604	5	33703	11	33785	14	33875	3
33605	6	33704	11	33786	14	33876	4
33606	8	33705	13	33801	3	33877	3
33607	6	33706	15	33802	3	33880	3
33608	9	33707	13	33803	3	33881	3
33609	7	33708	15	33804	3	33882	3
33610	5	33709	10	33805	3	33883	3
33611	8	33710	10	33806	3	33884	3
33612	4	33711	11	33807	3	33885	3
33613	4	33712	11	33809	3	33888	3
33614	5	33713	9	33810	3	33890	4
33615	6	33714	8	33811	3	33896	3
33616	9	33715	16	33812	3	33897	3
33617	4	33716	9	33813	3	33898	3
33618	4	33729	9	33815	3	33901	7
33619	6	33730	9	33820	3	33902	7
33620	4	33731	13	33823	3	33903	7
33621	9	33732	9	33825	3	33904	10

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ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group	ZIP Code	2009 Group
33905	6	33990	8	34229	13	34445	2
33906	7	33991	11	34230	14	34446	3
33907	8	33993	11	34231	11	34447	3
33908	11	33994	6	34232	8	34448	3
33909	9	34101	17	34233	8	34449	3
33910	8	34102	17	34234	11	34450	2
33911	7	34103	17	34235	8	34451	2
33912	8	34104	11	34236	14	34452	2
33913	6	34105	13	34237	10	34453	2
33914	11	34106	17	34238	10	34460	2
33915	8	34107	17	34239	11	34461	2
33916	7	34108	16	34240	7	34464	2
33917	6	34109	12	34241	7	34465	2
33918	7	34110	12	34242	15	34470	1
33919	9	34112	12	34243	8	34471	1
33920	5	34113	12	34250	9	34472	1
33921	17	34114	11	34251	6	34473	2
33922	15	34116	9	34260	11	34474	1
33924	18	34117	7	34264	8	34475	1
33927	11	34119	9	34265	5	34476	2
33928	11	34120	7	34266	5	34477	1
33929	15	34133	11	34267	5	34478	1
33930	6	34134	16	34268	5	34479	1
33931	17	34135	11	34269	5	34480	1
33932	17	34136	11	34270	10	34481	2
33935	5	34137	14	34272	12	34482	1
33936	8	34138	15	34274	12	34483	1
33938	9	34139	14	34275	12	34484	2
33944	4	34140	17	34276	14	34487	3
33945	15	34141	14	34277	11	34488	1
33946	14	34142	6	34278	11	34489	1
33947	12	34143	6	34280	10	34491	2
33948	10	34145	19	34281	11	34492	2
33949	11	34146	19	34282	11	34498	5
33950	11	34201	7	34284	12	34601	3
33951	11	34202	6	34285	12	34602	3
33952	10	34203	8	34286	7	34603	3
33953	11	34204	8	34287	8	34604	3
33954	8	34205	8	34288	8	34605	3
33955	11	34206	8	34289	6	34606	4
33956	17	34207	11	34290	8	34607	6
33957	18	34208	7	34291	7	34608	3
33960	4	34209	10	34292	9	34609	3
33965	9	34210	12	34293	12	34610	4
33966	7	34211	6	34295	14	34611	4
33967	9	34212	6	34420	2	34613	3
33970	8	34215	14	34421	2	34614	3
33971	6	34216	15	34423	3	34636	2
33972	8	34217	15	34428	3	34637	4
33973	7	34218	14	34429	3	34638	4
33974	8	34219	6	34430	2	34639	4
33975	5	34220	9	34431	2	34652	8
33976	7	34221	9	34432	2	34653	6
33980	11	34222	7	34433	2	34654	5
33981	12	34223	14	34434	2	34655	5
33982	7	34224	11	34436	2	34656	6
33983	7	34228	16	34442	2	34660	10

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ZIP Code	2009 Group	ZIP Code	2009 Group
34661	2	34777	3
34667	7	34778	3
34668	7	34785	2
34669	5	34786	2
34673	7	34787	2
34674	7	34788	2
34677	7	34789	2
34679	7	34797	2
34680	8	34945	8
34681	10	34946	13
34682	10	34947	11
34683	9	34948	14
34684	7	34949	16
34685	6	34950	14
34688	6	34951	10
34689	9	34952	12
34690	7	34953	7
34691	8	34954	9
34692	7	34956	7
34695	9	34957	16
34697	9	34958	16
34698	9	34972	5
34705	2	34973	5
34711	3	34974	5
34712	2	34979	14
34713	2	34981	9
34714	2	34982	13
34715	2	34983	9
34729	3	34984	8
34731	2	34985	12
34734	2	34986	7
34736	3	34987	7
34737	2	34988	7
34739	4	34990	9
34740	3	34991	9
34741	3	34992	13
34742	3	34994	11
34743	2	34995	12
34744	3	34996	16
34745	3	34997	13
34746	3		
34747	3		
34748	2		
34749	2		
34753	2		
34755	2		
34756	3		
34758	2		
34759	2		
34760	3		
34761	2		
34762	2		
34769	3		
34770	3		
34771	3		
34772	3		
34773	3		

Florida Hurricane Catastrophe Fund

2009 Ratemaking Formula Report

County Rating Regions

County Number	County Name	2009 Region
1	ALACHUA	1
3	BAKER	1
5	BAY	6
7	BRADFORD	1
9	BREVARD	8
11	BROWARD	13
13	CALHOUN	1
15	CHARLOTTE	10
17	CITRUS	2
19	CLAY	1
21	COLLIER	12
23	COLUMBIA	1
27	DE SOTO	5
29	DIXIE	1
31	DUVAL	1
33	ESCAMBIA	6
35	FLAGLER	4
37	FRANKLIN	4
39	GADSDEN	1
41	GILCHRIST	1
43	GLADES	5
45	GULF	5
47	HAMILTON	1
49	HARDEE	4
51	HENDRY	6
53	HERNANDO	4
55	HIGHLANDS	4
57	HILLSBOROUGH	5
59	HOLMES	1
61	INDIAN RIVER	11
63	JACKSON	1
65	JEFFERSON	1
67	LAFAYETTE	1
69	LAKE	2
71	LEE	10
73	LEON	1
75	LEVY	2
77	LIBERTY	1
79	MADISON	1
81	MANATEE	9
83	MARION	1
85	MARTIN	13
86	MIAMI-DADE	17
87	MONROE	21
89	NASSAU	1
91	OKALOOSA	7
93	OKEECHOBEE	5
95	ORANGE	2
97	OSCEOLA	3
99	PALM BEACH	14
101	PASCO	5
103	PINELLAS	10
105	POLK	3
107	PUTNAM	1
109	SAINT JOHNS	2
111	SAINT LUCIE	9
113	SANTA ROSA	8
115	SARASOTA	10
117	SEMINOLE	2
119	SUMTER	2
121	SUWANNEE	1
123	TAYLOR	1
125	UNION	1
127	VOLUSIA	4
129	WAKULLA	1
131	WALTON	7
133	WASHINGTON	1

EXHIBIT

XIV

PROPOSED FHCF 2009 Commercial Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 90%

Deductible: 3%

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0878	0.0853	0.0668	0.0346	0.0716
2	0.1553	0.1509	0.1181	0.0611	0.1266
3	0.2141	0.2080	0.1628	0.0843	0.1745
4	0.2847	0.2766	0.2165	0.1121	0.2321
5	0.3630	0.3527	0.2761	0.1429	0.2960
6	0.4375	0.4250	0.3327	0.1723	0.3567
7	0.5085	0.4940	0.3867	0.2002	0.4146
8	0.5833	0.5667	0.4436	0.2297	0.4756
9	0.7052	0.6852	0.5363	0.2777	0.5750
10	0.8194	0.7961	0.6232	0.3226	0.6682
11	0.9306	0.9041	0.7078	0.3664	0.7588
12	1.0480	1.0182	0.7970	0.4126	0.8545
13	1.1958	1.1619	0.9095	0.4709	0.9751
14	1.3565	1.3180	1.0317	0.5341	1.1062
15	1.5373	1.4936	1.1692	0.6053	1.2535
16	1.6031	1.5575	1.2192	0.6312	1.3072
17	1.7856	1.7349	1.3581	0.7031	1.4560
18	2.0474	1.9892	1.5572	0.8062	1.6695
19	2.2939	2.2287	1.7446	0.9032	1.8705
20	2.4182	2.3495	1.8392	0.9522	1.9719
21	2.6547	2.5792	2.0191	1.0453	2.1647
22	2.9020	2.8195	2.2072	1.1427	2.3664
23	3.1858	3.0952	2.4230	1.2544	2.5978
24	3.3932	3.2968	2.5807	1.3361	2.7669
25	3.5666	3.4652	2.7126	1.4044	2.9083

PROPOSED FHCF 2009 Commercial Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 75%

Deductible: 3%

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0732	0.0711	0.0557	0.0288	0.0597
2	0.1294	0.1257	0.0984	0.0510	0.1055
3	0.1784	0.1733	0.1357	0.0702	0.1455
4	0.2372	0.2305	0.1804	0.0934	0.1934
5	0.3025	0.2939	0.2301	0.1191	0.2467
6	0.3646	0.3542	0.2773	0.1435	0.2973
7	0.4237	0.4117	0.3223	0.1669	0.3455
8	0.4861	0.4723	0.3697	0.1914	0.3964
9	0.5877	0.5710	0.4470	0.2314	0.4792
10	0.6828	0.6634	0.5193	0.2689	0.5568
11	0.7755	0.7534	0.5898	0.3054	0.6323
12	0.8733	0.8485	0.6642	0.3439	0.7121
13	0.9965	0.9682	0.7579	0.3924	0.8126
14	1.1304	1.0983	0.8598	0.4451	0.9218
15	1.2810	1.2446	0.9743	0.5044	1.0446
16	1.3359	1.2979	1.0160	0.5260	1.0893
17	1.4880	1.4457	1.1317	0.5859	1.2134
18	1.7062	1.6577	1.2977	0.6718	1.3913
19	1.9116	1.8572	1.4539	0.7527	1.5587
20	2.0152	1.9579	1.5327	0.7935	1.6432
21	2.2122	2.1494	1.6826	0.8711	1.8039
22	2.4183	2.3496	1.8393	0.9522	1.9720
23	2.6548	2.5794	2.0191	1.0454	2.1648
24	2.8277	2.7473	2.1506	1.1134	2.3058
25	2.9721	2.8877	2.2605	1.1703	2.4236

PROPOSED FHCF 2009 Commercial Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 45%

Deductible: 3%

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0439	0.0427	0.0334	0.0173	0.0358
2	0.0776	0.0754	0.0590	0.0306	0.0633
3	0.1070	0.1040	0.0814	0.0421	0.0873
4	0.1423	0.1383	0.1083	0.0560	0.1161
5	0.1815	0.1764	0.1381	0.0715	0.1480
6	0.2187	0.2125	0.1664	0.0861	0.1784
7	0.2542	0.2470	0.1934	0.1001	0.2073
8	0.2916	0.2834	0.2218	0.1148	0.2378
9	0.3526	0.3426	0.2682	0.1388	0.2875
10	0.4097	0.3981	0.3116	0.1613	0.3341
11	0.4653	0.4521	0.3539	0.1832	0.3794
12	0.5240	0.5091	0.3985	0.2063	0.4273
13	0.5979	0.5809	0.4548	0.2354	0.4876
14	0.6783	0.6590	0.5159	0.2671	0.5531
15	0.7686	0.7468	0.5846	0.3027	0.6268
16	0.8015	0.7788	0.6096	0.3156	0.6536
17	0.8928	0.8674	0.6790	0.3516	0.7280
18	1.0237	0.9946	0.7786	0.4031	0.8348
19	1.1469	1.1143	0.8723	0.4516	0.9352
20	1.2091	1.1748	0.9196	0.4761	0.9859
21	1.3273	1.2896	1.0095	0.5227	1.0824
22	1.4510	1.4098	1.1036	0.5713	1.1832
23	1.5929	1.5476	1.2115	0.6272	1.2989
24	1.6966	1.6484	1.2904	0.6681	1.3835
25	1.7833	1.7326	1.3563	0.7022	1.4541

PROPOSED FHCF 2009 Residential Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 90%

Deductible: 2%

ZIP Code Group	Frame	Masonry Veneer	Masonry	Non-MH Default Unknown
1	0.0898	0.0793	0.0673	0.0858
2	0.1587	0.1402	0.1189	0.1516
3	0.2188	0.1933	0.1640	0.2090
4	0.2909	0.2570	0.2181	0.2779
5	0.3710	0.3278	0.2781	0.3545
6	0.4471	0.3950	0.3351	0.4272
7	0.5196	0.4591	0.3895	0.4965
8	0.5961	0.5266	0.4468	0.5696
9	0.7207	0.6367	0.5402	0.6886
10	0.8374	0.7398	0.6277	0.8001
11	0.9510	0.8402	0.7128	0.9086
12	1.0709	0.9461	0.8028	1.0232
13	1.2221	1.0797	0.9161	1.1677
14	1.3863	1.2247	1.0392	1.3246
15	1.5710	1.3879	1.1776	1.5010
16	1.6382	1.4473	1.2280	1.5653
17	1.8248	1.6121	1.3678	1.7435
18	2.0923	1.8485	1.5684	1.9992
19	2.3442	2.0710	1.7572	2.2398
20	2.4712	2.1833	1.8524	2.3612
21	2.7129	2.3968	2.0336	2.5921
22	2.9656	2.6201	2.2230	2.8336
23	3.2556	2.8763	2.4404	3.1107
24	3.4676	3.0636	2.5993	3.3132
25	3.6447	3.2201	2.7321	3.4825

PROPOSED FHCF 2009 Residential Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 75%

Deductible: 2%

ZIP Code Group	Frame	Masonry Veneer	Masonry	Non-MH Default Unknown
1	0.0748	0.0661	0.0561	0.0715
2	0.1322	0.1168	0.0991	0.1263
3	0.1823	0.1611	0.1366	0.1742
4	0.2424	0.2142	0.1817	0.2316
5	0.3092	0.2731	0.2317	0.2954
6	0.3725	0.3291	0.2793	0.3560
7	0.4330	0.3826	0.3246	0.4138
8	0.4967	0.4389	0.3724	0.4746
9	0.6005	0.5306	0.4502	0.5738
10	0.6978	0.6165	0.5231	0.6667
11	0.7925	0.7001	0.5940	0.7572
12	0.8924	0.7885	0.6690	0.8527
13	1.0184	0.8997	0.7634	0.9730
14	1.1552	1.0206	0.8660	1.1038
15	1.3091	1.1566	0.9813	1.2508
16	1.3652	1.2061	1.0233	1.3044
17	1.5206	1.3434	1.1399	1.4529
18	1.7436	1.5404	1.3070	1.6660
19	1.9535	1.7259	1.4643	1.8665
20	2.0594	1.8194	1.5437	1.9677
21	2.2607	1.9973	1.6946	2.1601
22	2.4714	2.1834	1.8525	2.3613
23	2.7130	2.3969	2.0337	2.5922
24	2.8897	2.5530	2.1661	2.7610
25	3.0373	2.6834	2.2768	2.9021

PROPOSED FHCF 2009 Residential Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 45%

Deductible: 2%

ZIP Code Group	Frame	Masonry Veneer	Masonry	Non-MH Default Unknown
1	0.0449	0.0397	0.0336	0.0429
2	0.0793	0.0701	0.0595	0.0758
3	0.1094	0.0966	0.0820	0.1045
4	0.1454	0.1285	0.1090	0.1390
5	0.1855	0.1639	0.1390	0.1772
6	0.2235	0.1975	0.1676	0.2136
7	0.2598	0.2295	0.1948	0.2483
8	0.2980	0.2633	0.2234	0.2848
9	0.3603	0.3183	0.2701	0.3443
10	0.4187	0.3699	0.3138	0.4000
11	0.4755	0.4201	0.3564	0.4543
12	0.5355	0.4731	0.4014	0.5116
13	0.6110	0.5398	0.4580	0.5838
14	0.6931	0.6124	0.5196	0.6623
15	0.7855	0.6940	0.5888	0.7505
16	0.8191	0.7237	0.6140	0.7826
17	0.9124	0.8061	0.6839	0.8718
18	1.0462	0.9243	0.7842	0.9996
19	1.1721	1.0355	0.8786	1.1199
20	1.2356	1.0917	0.9262	1.1806
21	1.3564	1.1984	1.0168	1.2961
22	1.4828	1.3100	1.1115	1.4168
23	1.6278	1.4381	1.2202	1.5553
24	1.7338	1.5318	1.2997	1.6566
25	1.8224	1.6100	1.3661	1.7412

PROPOSED FHCF 2009 Mobile Home Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 90%

Deductible: $251 - $500

ZIP Code Group	Fully Tied Down -- Manufactured		Other than Fully Tied
	Prior to 7/13/94	On or After 7/13/94	Unknown
1	0.3458	0.2145	0.4180
2	0.6113	0.3791	0.7390
3	0.8427	0.5226	1.0187
4	1.1207	0.6949	1.3547
5	1.4292	0.8863	1.7277
6	1.7222	1.0680	2.0819
7	2.0019	1.2414	2.4199
8	2.2964	1.4240	2.7759
9	2.7762	1.7216	3.3560
10	3.2258	2.0004	3.8995
11	3.6635	2.2718	4.4285
12	4.1256	2.5584	4.9872
13	4.7079	2.9195	5.6910
14	5.3405	3.3118	6.4557
15	6.0519	3.7530	7.3157
16	6.3111	3.9137	7.6290
17	7.0297	4.3593	8.4976
18	8.0604	4.9985	9.7437
19	9.0307	5.6002	10.9165
20	9.5202	5.9037	11.5083
21	10.4511	6.4810	12.6336
22	11.4248	7.0848	13.8105
23	12.5418	7.7775	15.1609
24	13.3585	8.2840	16.1481
25	14.0410	8.7072	16.9731

PROPOSED FHCF 2009 Mobile Home Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 75%

Deductible: $251 - $500

ZIP Code Group	Fully Tied Down -- Manufactured		Other than Fully Tied
	Prior to 7/13/94	On or After 7/13/94	Unknown
1	0.2882	0.1787	0.3484
2	0.5094	0.3159	0.6158
3	0.7023	0.4355	0.8489
4	0.9339	0.5791	1.1289
5	1.1910	0.7386	1.4397
6	1.4352	0.8900	1.7349
7	1.6682	1.0345	2.0166
8	1.9136	1.1867	2.3133
9	2.3135	1.4347	2.7967
10	2.6882	1.6670	3.2496
11	3.0529	1.8932	3.6904
12	3.4380	2.1320	4.1560
13	3.9232	2.4329	4.7425
14	4.4504	2.7598	5.3798
15	5.0433	3.1275	6.0964
16	5.2592	3.2614	6.3575
17	5.8580	3.6327	7.0814
18	6.7170	4.1654	8.1197
19	7.5256	4.6668	9.0971
20	7.9335	4.9198	9.5902
21	8.7092	5.4008	10.5280
22	9.5206	5.9040	11.5088
23	10.4515	6.4813	12.6341
24	11.1321	6.9033	13.4568
25	11.7008	7.2560	14.1443

PROPOSED FHCF 2009 Mobile Home Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 45%

Deductible: $251 - $500

ZIP Code Group	Fully Tied Down -- Manufactured		Other than Fully Tied
	Prior to 7/13/94	On or After 7/13/94	Unknown
1	0.1729	0.1072	0.2090
2	0.3056	0.1895	0.3695
3	0.4214	0.2613	0.5093
4	0.5603	0.3475	0.6773
5	0.7146	0.4431	0.8638
6	0.8611	0.5340	1.0409
7	1.0009	0.6207	1.2100
8	1.1482	0.7120	1.3880
9	1.3881	0.8608	1.6780
10	1.6129	1.0002	1.9497
11	1.8317	1.1359	2.2143
12	2.0628	1.2792	2.4936
13	2.3539	1.4597	2.8455
14	2.6702	1.6559	3.2279
15	3.0260	1.8765	3.6579
16	3.1555	1.9568	3.8145
17	3.5148	2.1796	4.2488
18	4.0302	2.4992	4.8718
19	4.5153	2.8001	5.4583
20	4.7601	2.9519	5.7541
21	5.2255	3.2405	6.3168
22	5.7124	3.5424	6.9053
23	6.2709	3.8888	7.5805
24	6.6792	4.1420	8.0741
25	7.0205	4.3536	8.4866

PROPOSED FHCF 2009 Tenants Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 90%

Deductible: $1 - $500

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0572	0.0544	0.0410	0.0228	0.0389
2	0.1011	0.0961	0.0724	0.0403	0.0688
3	0.1394	0.1325	0.0998	0.0555	0.0949
4	0.1854	0.1762	0.1328	0.0738	0.1261
5	0.2364	0.2247	0.1693	0.0941	0.1609
6	0.2849	0.2708	0.2040	0.1134	0.1939
7	0.3311	0.3148	0.2372	0.1319	0.2253
8	0.3798	0.3611	0.2721	0.1513	0.2585
9	0.4592	0.4365	0.3289	0.1829	0.3125
10	0.5336	0.5072	0.3822	0.2125	0.3631
11	0.6060	0.5761	0.4340	0.2413	0.4124
12	0.6824	0.6487	0.4888	0.2717	0.4644
13	0.7787	0.7403	0.5578	0.3101	0.5299
14	0.8834	0.8397	0.6327	0.3518	0.6011
15	1.0010	0.9516	0.7170	0.3986	0.6812
16	1.0439	0.9924	0.7477	0.4157	0.7104
17	1.1628	1.1053	0.8328	0.4630	0.7913
18	1.3333	1.2674	0.9549	0.5309	0.9073
19	1.4938	1.4200	1.0699	0.5948	1.0165
20	1.5747	1.4970	1.1279	0.6271	1.0716
21	1.7287	1.6433	1.2382	0.6884	1.1764
22	1.8898	1.7964	1.3535	0.7525	1.2860
23	2.0745	1.9721	1.4859	0.8261	1.4117
24	2.2096	2.1005	1.5826	0.8799	1.5037
25	2.3225	2.2078	1.6635	0.9248	1.5805

PROPOSED FHCF 2009 Tenants Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 75%

Deductible: $1 - $500

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0477	0.0453	0.0341	0.0190	0.0324
2	0.0843	0.0801	0.0604	0.0336	0.0573
3	0.1162	0.1104	0.0832	0.0463	0.0790
4	0.1545	0.1468	0.1106	0.0615	0.1051
5	0.1970	0.1873	0.1411	0.0784	0.1341
6	0.2374	0.2257	0.1700	0.0945	0.1615
7	0.2759	0.2623	0.1976	0.1099	0.1878
8	0.3165	0.3009	0.2267	0.1260	0.2154
9	0.3827	0.3638	0.2741	0.1524	0.2604
10	0.4447	0.4227	0.3185	0.1771	0.3026
11	0.5050	0.4800	0.3617	0.2011	0.3436
12	0.5687	0.5406	0.4073	0.2264	0.3870
13	0.6489	0.6169	0.4648	0.2584	0.4416
14	0.7361	0.6998	0.5273	0.2931	0.5009
15	0.8342	0.7930	0.5975	0.3322	0.5677
16	0.8699	0.8270	0.6231	0.3464	0.5920
17	0.9690	0.9211	0.6940	0.3858	0.6594
18	1.1111	1.0562	0.7958	0.4424	0.7561
19	1.2448	1.1833	0.8916	0.4957	0.8471
20	1.3123	1.2475	0.9399	0.5225	0.8930
21	1.4406	1.3694	1.0318	0.5736	0.9803
22	1.5748	1.4970	1.1279	0.6271	1.0717
23	1.7288	1.6434	1.2382	0.6884	1.1765
24	1.8414	1.7504	1.3189	0.7332	1.2531
25	1.9354	1.8398	1.3862	0.7707	1.3171

PROPOSED FHCF 2009 Tenants Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 45%

Deductible: $1 - $500

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0286	0.0272	0.0205	0.0114	0.0195
2	0.0506	0.0481	0.0362	0.0201	0.0344
3	0.0697	0.0663	0.0499	0.0278	0.0474
4	0.0927	0.0881	0.0664	0.0369	0.0631
5	0.1182	0.1124	0.0847	0.0471	0.0804
6	0.1424	0.1354	0.1020	0.0567	0.0969
7	0.1656	0.1574	0.1186	0.0659	0.1127
8	0.1899	0.1805	0.1360	0.0756	0.1292
9	0.2296	0.2183	0.1645	0.0914	0.1563
10	0.2668	0.2536	0.1911	0.1062	0.1816
11	0.3030	0.2880	0.2170	0.1206	0.2062
12	0.3412	0.3244	0.2444	0.1359	0.2322
13	0.3894	0.3701	0.2789	0.1550	0.2650
14	0.4417	0.4199	0.3164	0.1759	0.3006
15	0.5005	0.4758	0.3585	0.1993	0.3406
16	0.5220	0.4962	0.3738	0.2078	0.3552
17	0.5814	0.5527	0.4164	0.2315	0.3956
18	0.6666	0.6337	0.4775	0.2655	0.4537
19	0.7469	0.7100	0.5349	0.2974	0.5083
20	0.7874	0.7485	0.5639	0.3135	0.5358
21	0.8644	0.8217	0.6191	0.3442	0.5882
22	0.9449	0.8982	0.6768	0.3762	0.6430
23	1.0373	0.9860	0.7429	0.4130	0.7059
24	1.1048	1.0503	0.7913	0.4399	0.7518
25	1.1613	1.1039	0.8317	0.4624	0.7902

PROPOSED FHCF 2009 Condominium Unit Owners Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 90%

Deductible: $1 - $500

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0816	0.0752	0.0598	0.0315	0.0803
2	0.1442	0.1330	0.1057	0.0557	0.1420
3	0.1988	0.1834	0.1457	0.0768	0.1958
4	0.2644	0.2438	0.1938	0.1021	0.2604
5	0.3372	0.3110	0.2471	0.1302	0.3321
6	0.4063	0.3747	0.2978	0.1569	0.4001
7	0.4723	0.4356	0.3462	0.1824	0.4651
8	0.5418	0.4996	0.3971	0.2092	0.5335
9	0.6550	0.6040	0.4801	0.2529	0.6450
10	0.7611	0.7019	0.5578	0.2939	0.7495
11	0.8644	0.7971	0.6335	0.3337	0.8512
12	0.9734	0.8976	0.7134	0.3758	0.9585
13	1.1108	1.0243	0.8141	0.4289	1.0938
14	1.2600	1.1620	0.9235	0.4865	1.2408
15	1.4279	1.3167	1.0465	0.5513	1.4061
16	1.4890	1.3731	1.0913	0.5749	1.4663
17	1.6586	1.5295	1.2156	0.6404	1.6332
18	1.9018	1.7537	1.3939	0.7343	1.8727
19	2.1307	1.9648	1.5616	0.8227	2.0981
20	2.2462	2.0714	1.6463	0.8673	2.2119
21	2.4658	2.2739	1.8073	0.9521	2.4281
22	2.6956	2.4857	1.9756	1.0407	2.6544
23	2.9591	2.7288	2.1688	1.1425	2.9139
24	3.1518	2.9065	2.3100	1.2169	3.1036
25	3.3128	3.0550	2.4280	1.2791	3.2622

PROPOSED FHCF 2009 Condominium Unit Owners Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 75%

Deductible: $1 - $500

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0680	0.0627	0.0498	0.0263	0.0670
2	0.1202	0.1108	0.0881	0.0464	0.1184
3	0.1657	0.1528	0.1214	0.0640	0.1632
4	0.2203	0.2032	0.1615	0.0851	0.2170
5	0.2810	0.2591	0.2060	0.1085	0.2767
6	0.3386	0.3123	0.2482	0.1307	0.3334
7	0.3936	0.3630	0.2885	0.1520	0.3876
8	0.4515	0.4164	0.3309	0.1743	0.4446
9	0.5459	0.5034	0.4001	0.2108	0.5375
10	0.6343	0.5849	0.4649	0.2449	0.6246
11	0.7203	0.6642	0.5279	0.2781	0.7093
12	0.8112	0.7480	0.5945	0.3132	0.7988
13	0.9256	0.8536	0.6784	0.3574	0.9115
14	1.0500	0.9683	0.7696	0.4054	1.0340
15	1.1899	1.0973	0.8721	0.4594	1.1717
16	1.2409	1.1443	0.9095	0.4791	1.2219
17	1.3821	1.2746	1.0130	0.5336	1.3610
18	1.5848	1.4615	1.1615	0.6119	1.5606
19	1.7756	1.6374	1.3014	0.6855	1.7484
20	1.8718	1.7261	1.3719	0.7227	1.8432
21	2.0549	1.8949	1.5060	0.7934	2.0234
22	2.2463	2.0714	1.6464	0.8673	2.2120
23	2.4659	2.2740	1.8073	0.9521	2.4282
24	2.6265	2.4221	1.9250	1.0141	2.5864
25	2.7607	2.5458	2.0234	1.0659	2.7185

PROPOSED FHCF 2009 Condominium Unit Owners Rates (Not Yet Approved by FHCF Trustees for Use)

Rates are Dollars per $1000 of Exposure

Coverage Level: 45%

Deductible: $1 - $500

ZIP Code Group	Frame	Masonry Veneer	Masonry	Superior Masonry	Non-MH Default Unknown
1	0.0408	0.0376	0.0299	0.0158	0.0402
2	0.0721	0.0665	0.0529	0.0278	0.0710
3	0.0994	0.0917	0.0729	0.0384	0.0979
4	0.1322	0.1219	0.0969	0.0510	0.1302
5	0.1686	0.1555	0.1236	0.0651	0.1660
6	0.2032	0.1874	0.1489	0.0784	0.2001
7	0.2362	0.2178	0.1731	0.0912	0.2325
8	0.2709	0.2498	0.1985	0.1046	0.2668
9	0.3275	0.3020	0.2400	0.1265	0.3225
10	0.3806	0.3509	0.2789	0.1469	0.3747
11	0.4322	0.3985	0.3168	0.1669	0.4256
12	0.4867	0.4488	0.3567	0.1879	0.4793
13	0.5554	0.5122	0.4071	0.2144	0.5469
14	0.6300	0.5810	0.4618	0.2432	0.6204
15	0.7139	0.6584	0.5233	0.2757	0.7030
16	0.7445	0.6866	0.5457	0.2875	0.7331
17	0.8293	0.7647	0.6078	0.3202	0.8166
18	0.9509	0.8769	0.6969	0.3671	0.9364
19	1.0654	0.9824	0.7808	0.4113	1.0491
20	1.1231	1.0357	0.8231	0.4336	1.1059
21	1.2329	1.1369	0.9036	0.4760	1.2141
22	1.3478	1.2429	0.9878	0.5204	1.3272
23	1.4796	1.3644	1.0844	0.5713	1.4569
24	1.5759	1.4532	1.1550	0.6085	1.5518
25	1.6564	1.5275	1.2140	0.6395	1.6311

Florida Hurricane Catastrophe Fund

2009 Ratemaking Formula Report

Windstorm Mitigation Construction Rating Classification Factor Relativities

To Calculate the Final FHCF Rate for a risk:

Preliminary relativity = (year built relativity) x (roof deck attachment relativity) x (roof shape relativity) x (opening protection relativity)

Capped relativity = 1.1 if the preliminary relativity exceeds 1.1; or
0.9 if the preliminary relativity is less than 0.9; or
the preliminary relativity in all other cases.

Actual relativity = the smaller of the capped relativity and (1 – BCEG credit) if the BCEG credit exceeds 0%; or
the capped relativity if the BCEG credit equals 0%.

Final rate = (Base rate) x (actual relativity) x (on balance relativity)

Relativity	Construction Feature		Description	Type of Business				
				Commercial	Residential	Mobile Home	Tenants	Condos
Year Built Relativity	Meets 2002 FBC	or	2002 or later	0.6685	0.7047	1.0000	0.5814	0.6246
	Does not Meet 2002 FBC	and	Unknown or Mobile Home	1.0381	1.0550	1.0000	1.0402	1.0190
			Pre 1995	1.1544	1.1594	1.0000	1.1827	1.1392
			1995-2001	0.7173	0.7944	1.0000	0.6969	0.7275
Roof Deck Relativity	Roof Deck Attachment		Reinforced Concrete Roof Deck	0.6729	1.0000	1.0000	1.0000	0.5962
			Other or Unknown	1.3533	1.0000	1.0000	1.0000	1.0438
Roof Shape Relativity	Roof Shape		Hip, Masard, or Pyramid	0.8366	0.8408	1.0000	0.7422	0.7688
			Gable, Other or Unknown	1.0207	1.0753	1.0000	1.0279	1.0316
Opening Protection Relativity	Opening Protection		None or Unknown	1.0470	1.0667	1.0000	1.0431	1.0662
			Basic Shutters	0.9515	0.9447	1.0000	0.8653	0.9115
			Hurricane Shutters	0.8561	0.8217	1.0000	0.6884	0.7568
On Balance Relativity				1.0377	0.9995	1.0000	0.9768	0.9917

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EXHIBIT

XV

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Residential Masonry Base Premium Comparison

Home Value: $120,000
90% Coverage
2% Deductible Premiums
Prior to Application of Windstorm Mitigation Construction Factors

Location		2008			2009			Change	
City	ZIP Code	Rating Region	FHCF Rate at 90%	Premium*	Rating Region	FHCF Rate at 90%	Premium*	Change from 2008 ($)	Change from 2008 (%)
Jacksonville	32211	1	0.0486	$10	1	0.0673	$14	$4	40.0%
Orlando	32806	3	0.1104	$23	2	0.1189	$24	$1	4.3%
Tampa	33630	8	0.3365	$69	7	0.3895	$79	$10	14.5%
Pensacola	32514	8	0.3365	$69	7	0.3895	$79	$10	14.5%
Palm Beach	33480	18	1.2158	$248	19	1.7572	$358	$110	44.4%
Miami	33156	19	1.3321	$272	19	1.7572	$358	$86	31.6%

Coverages:	$	120	Building Value
(in thousands)	$	12	Appurtenant structures
	$	60	Contents
	$	12	Additional Living Expense
	$	204	FHCF Exposure

* Rounded to the nearest dollar

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Residential Frame Base Premium Comparison

Home Value: $120,000
90% Coverage
2% Deductible Premiums
Prior to Application of Windstorm Mitigation Construction Factors

Location		2008			2009			Change	
City	ZIP Code	Rating Region	FHCF Rate at 90%	Premium*	Rating Region	FHCF Rate at 90%	Premium*	Change from 2008 ($)	Change from 2008 (%)
Jacksonville	32211	1	0.0680	$14	1	0.0898	$18	$4	28.6%
Orlando	32806	3	0.1543	$31	2	0.1587	$32	$1	3.2%
Tampa	33630	8	0.4704	$96	7	0.5196	$106	$10	10.4%
Pensacola	32514	8	0.4704	$96	7	0.5196	$106	$10	10.4%
Palm Beach	33480	18	1.6993	$347	19	2.3442	$478	$131	37.8%
Miami	33156	19	1.8618	$380	19	2.3442	$478	$98	25.8%

Coverages:	$	120	Building Value
(in thousands)	$	12	Appurtenant structures
	$	60	Contents
	$	12	Additional Living Expense
	$	204	FHCF Exposure

* Rounded to the nearest dollar

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Commercial Masonry Base Premium Comparison

Building Value: $500,000
90% Coverage
3% Deductible Premiums
Prior to Application of Windstorm Mitigation Construction Factors

Location		2008			2009			Change	
City	ZIP Code	Rating Region	FHCF Rate at 90%	Premium*	Rating Region	FHCF Rate at 90%	Premium*	Change from 2008 ($)	Change from 2008 (%)
Jacksonville	32211	1	0.0560	$28	1	0.0668	$33	$5	17.9%
Orlando	32806	3	0.1271	$64	2	0.1181	$59	-$5	-7.8%
Tampa	33630	8	0.3875	$194	7	0.3867	$193	-$1	-0.5%
Pensacola	32514	8	0.3875	$194	7	0.3867	$193	-$1	-0.5%
Palm Beach	33480	18	1.4001	$700	19	1.7446	$872	$172	24.6%
Miami	33156	19	1.5339	$767	19	1.7446	$872	$105	13.7%

Coverages:	$	500	Building Value
(in thousands)	$	-	Appurtenant structures
	$	-	Contents
	$	-	Additional Living Expense
	$	500	FHCF Exposure

* Rounded to the nearest dollar

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Mobile Home Fully Tied Down-Pre 7/94 Base Premium Comparison

Home Value: $40,000
90% Coverage
$500 Deductible Premiums
Prior to Application of Windstorm Mitigation Construction Factors

Location		2008			2009			Change	
City	ZIP Code	Rating Region	FHCF Rate at 90%	Premium*	Rating Region	FHCF Rate at 90%	Premium*	Change from 2008 ($)	Change from 2008 (%)
Jacksonville	32211	1	0.2083	$13	1	0.3458	$22	$9	69.2%
Orlando	32806	3	0.4728	$30	2	0.6113	$39	$9	30.0%
Tampa	33630	8	1.4415	$92	7	2.0019	$128	$36	39.1%
Pensacola	32514	8	1.4415	$92	7	2.0019	$128	$36	39.1%
Palm Beach	33480	18	5.2077	$333	19	9.0307	$578	$245	73.6%
Miami	33156	19	5.7057	$365	19	9.0307	$578	$213	58.4%

Coverages:	$	40.0	Building Value
(in thousands)	$	-	Appurtenant structures
	$	20.0	Contents
	$	4.0	Additional Living Expense
	$	64.0	FHCF Exposure

* Rounded to the nearest dollar

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Tenants Masonry Base Premium Comparison

Total Value: $56,000
90% Coverage
$500 Deductible Premiums
Prior to Application of Windstorm Mitigation Construction Factors

Location		2008			2009			Change	
City	ZIP Code	Rating Region	FHCF Rate at 90%	Premium*	Rating Region	FHCF Rate at 90%	Premium*	Change from 2008 ($)	Change from 2008 (%)
Jacksonville	32211	1	0.0351	$2	1	0.0410	$2	$0	0.0%
Orlando	32806	3	0.0796	$4	2	0.0724	$4	$0	0.0%
Tampa	33630	8	0.2427	$14	7	0.2372	$13	-$1	-7.1%
Pensacola	32514	8	0.2427	$14	7	0.2372	$13	-$1	-7.1%
Palm Beach	33480	18	0.8767	$49	19	1.0699	$60	$11	22.4%
Miami	33156	19	0.9606	$54	19	1.0699	$60	$6	11.1%

Coverages:	$	20	Building Value
(in thousands)	$	-	Appurtenant structures
	$	30	Contents
	$	6	Additional Living Expense
	$	56	FHCF Exposure

* Rounded to the nearest dollar

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Condominium Masonry Base Premium Comparison

Total Value: $80,000
90% Coverage
$500 Deductible Premiums
Prior to Application of Windstorm Mitigation Construction Factors

Location		2008			2009			Change	
City	ZIP Code	Rating Region	FHCF Rate at 90%	Premium*	Rating Region	FHCF Rate at 90%	Premium*	Change from 2008 ($)	Change from 2008 (%)
Jacksonville	32211	1	0.0439	$4	1	0.0598	$5	$1	25.0%
Orlando	32806	3	0.0998	$8	2	0.1057	$8	$0	0.0%
Tampa	33630	8	0.3042	$24	7	0.3462	$28	$4	16.7%
Pensacola	32514	8	0.3042	$24	7	0.3462	$28	$4	16.7%
Palm Beach	33480	18	1.0989	$88	19	1.5616	$125	$37	42.0%
Miami	33156	19	1.2040	$96	19	1.5616	$125	$29	30.2%

Coverages:	$	20	Building Value
(in thousands)	$	-	Appurtenant structures
	$	50	Contents
	$	10	Additional Living Expense
	$	80	FHCF Exposure

* Rounded to the nearest dollar

EXHIBIT

XVI

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
2009 Residential Masonry Base Premium (2% Deductible) Comparison
Prior to Application of Windstorm Mitigation Construction Factor Relativities

% Change in Rates

Maximum Decrease **-17.92%**
Maximum Increase **144.64%**

Threshhold From	To	Count of ZIP Codes	Percentage of Zip Codes in Group	Residential Exposure (in 000's)	Percentage of Res Exposure in Group	Residential Exposure Risk Counts {Houses}	Percentage of Risk Counts in Group
Greater Than	-20%	0	0.00%	-	0.00%	-	0.00%
-20%	0%	21	1.43%	10,810,812	0.68%	30,217	0.78%
0%	20%	622	42.46%	750,314,825	47.13%	1,803,076	46.62%
20%	40%	545	37.20%	524,459,471	32.95%	1,325,294	34.27%
40%	60%	244	16.66%	290,696,913	18.26%	664,164	17.17%
60%	80%	6	0.41%	2,816,924	0.18%	7,582	0.20%
80%	100%	14	0.96%	7,772,063	0.49%	21,929	0.57%
Greater Than	100%	12	0.82%	5,015,332	0.32%	15,241	0.39%
		1464	**99.93%**	**1,591,886,341**	**100.00%**	**3,867,503**	**100.00%**
New ZIP Codes in 2008		1	0.07%	-	0.00%	-	0.00%
		1465	**100.00%**	**1,591,886,341**	**100.00%**	**3,867,503**	**100.00%**

$ Change in Rates

Maximum Decrease **($3.00)**
Maximum Increase **$158.18**

Premium Threshhold* From	To	Count of ZIP Codes	Percentage of Zip Codes in Group	Residential Exposure (in 000's)	Percentage of Res Exposure in Group	Residential Exposure Risk Counts {Houses}	Percentage of Risk Counts in Group
($10)	($5)	0	0.00%	-	0.00%	-	0.00%
($5)	($0)	21	1.43%	10,810,812	0.68%	30,217	0.78%
$0	$10	644	43.96%	636,184,570	39.96%	1,570,035	40.60%
$10	$25	378	25.80%	491,291,236	30.86%	1,159,672	29.99%
$25	$50	190	12.97%	240,742,961	15.12%	579,875	14.99%
$50	$100	118	8.05%	123,644,275	7.77%	325,803	8.42%
$100	$150	65	4.44%	42,862,998	2.69%	80,663	2.09%
$150	$175	48	3.28%	46,349,488	2.91%	121,238	3.13%
		1464	**99.93%**	**1,591,886,341**	**100.00%**	**3,867,503**	**100.00%**
New ZIP Codes in 2008		1	0.07%	-	0.00%	-	0.00%
		1465	**100.00%**	**1,591,886,341**	**100.00%**	**3,867,503**	**100.00%**

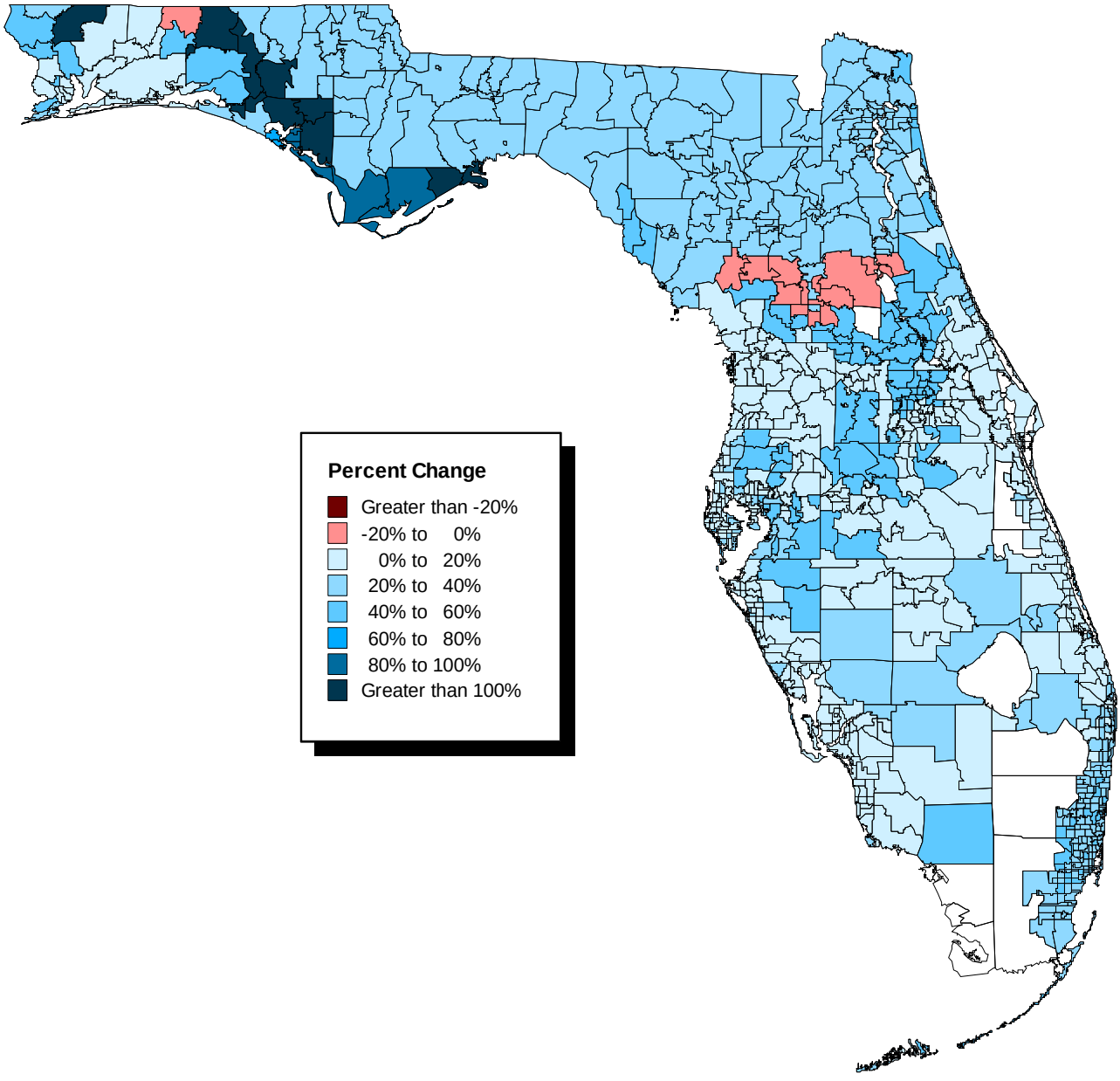
***Exposure Assumptions**

Coverages:	$	120	Building Value
(in thousands)	$	12	Appurtenant structures
	$	60	Contents
	$	12	Additional Living Expense
	$	204	FHCF Exposure

Florida Hurricane Catastrophe Fund

Proposed 2009 Percentage Rate Change by 5-Digit ZIP Code

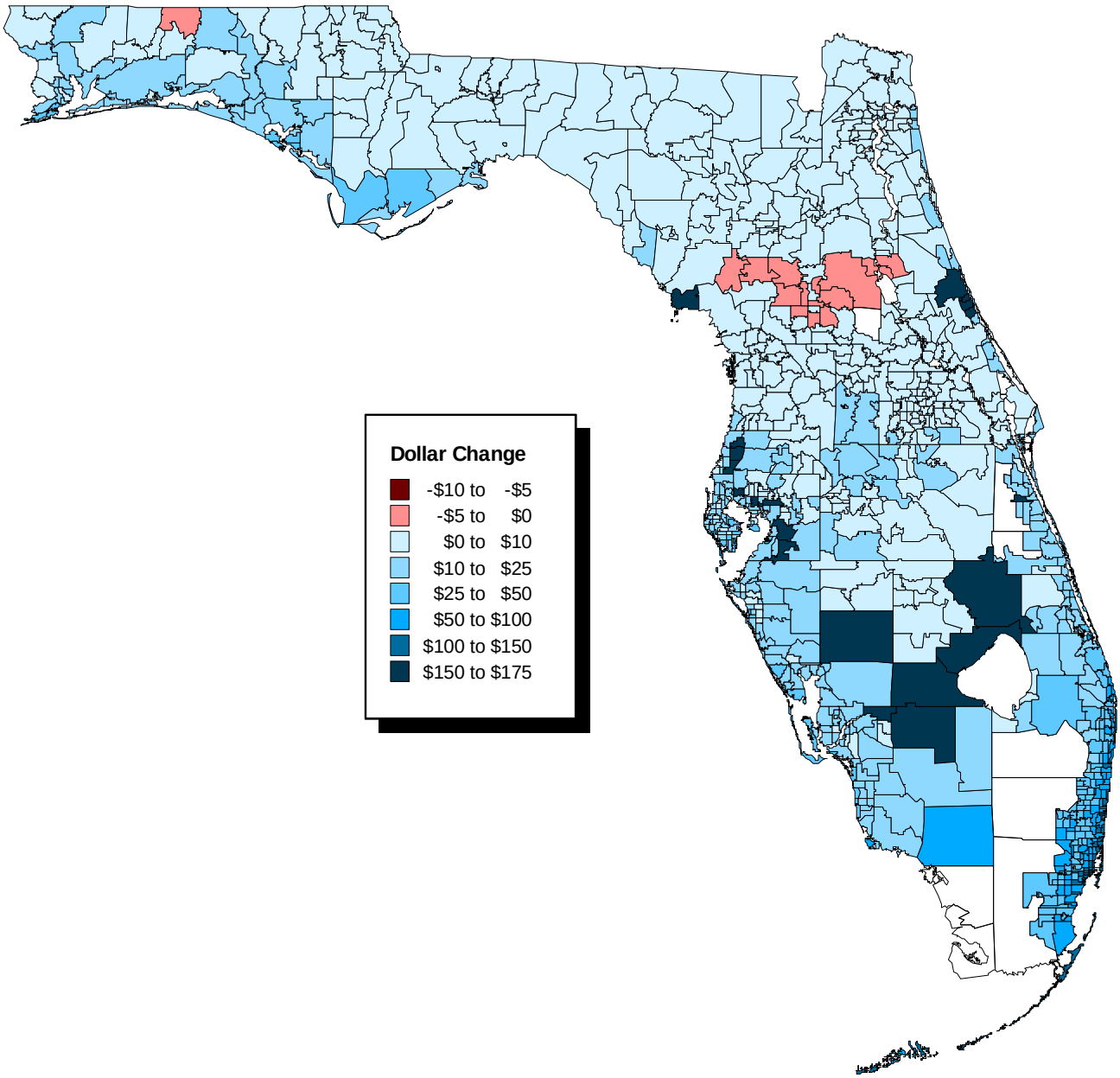
Entire State



Florida Hurricane Catastrophe Fund

Proposed 2009 Dollar Rate Change by 5-Digit ZIP Code

Entire State



EXHIBIT

XVII

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Summary of TEACO Multiples

Assume $10M of Mitigation Funding & $250M Financial Product Expense

Multiply Selected TEACO Retention Multiple by Mandatory FHCF Reimbursement Premium to get TEACO Retention

TEACO Retention	$3,000,000,000	$4,000,000,000	$5,000,000,000
TEACO Limit	$4,223,000,000	$3,223,000,000	$2,223,000,000
TEACO Rate on Line	85.0%	80.0%	75.0%

FHCF Coverage %	Retention Multiple *		
90%	2.34467	3.12623	3.90778
75%	2.81360	3.75147	4.68934
45%	4.68934	6.25245	7.81557

* Multiply FHCF Reimbursement Premium by these multiples to calculate TEACO Retention

FHCF Retention	$7,223,000,000
FHCF Limit	$17,175,000,000
FHCF Mandatory Premium	$1,278,025,460
Coverage	89.896%
Payout Multiple	13.43870

FHCF Coverage %	Retention Multiple
100%	5.08067
90%	5.64518
75%	6.77422
45%	11.29037

EXHIBIT

XVIII

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Summary of TICL Layer - FHCF TICL Coverage Options

Assume $10M of Mitigation Funding & $250M Financial Product Expense
All Scenarios Contemplate 1/3 Drop Down Retention on 3rd Largest Event

(1)		(2)	(3)	(4)
Mandatory FHCF Limit	**Coverage Provided**	**Mandatory FHCF Premium**	**FHCF Rate on Line**	**FHCF Payout Multiple**
$17,175,000,000	$17.175B xs $7.223B*	$1,278,025,460	7.44%	13.44

(5)		(6)	(7)	(8)	(9)	(10)	(11)
TICL Limit	**Coverage Provided**	**TICL Premium**	**TICL Rate on Line**	**TICL Payout Multiple+**	**FHCF + TICL Premium**	**FHCF + TICL Payout Multiple**	**FHCF + TICL Prem Adj* Factor**
$1,000,000,000	$18.175B xs $7.223B	$30,226,646	3.023%	0.7825	$1,308,252,106	14.2212	1.0237
$2,000,000,000	$19.175B xs $7.223B	$59,111,877	2.956%	1.5649	$1,337,137,338	15.0036	1.0463
$3,000,000,000	$20.175B xs $7.223B	$86,577,552	2.886%	2.3474	$1,364,603,012	15.7861	1.0677
$4,000,000,000	$21.175B xs $7.223B	$112,731,516	2.818%	3.1298	$1,390,756,976	16.5685	1.0882
$5,000,000,000	$22.175B xs $7.223B	$137,724,119	2.754%	3.9123	$1,415,749,580	17.3510	1.1078
$6,000,000,000	$23.175B xs $7.223B	$161,720,603	2.695%	4.6947	$1,439,746,064	18.1334	1.1265
$7,000,000,000	$24.175B xs $7.223B	$184,767,727	2.640%	5.4772	$1,462,793,187	18.9159	1.1446
$8,000,000,000	$25.175B xs $7.223B	$207,039,198	2.588%	6.2597	$1,485,064,658	19.6984	1.1620
$9,000,000,000	$26.175B xs $7.223B	$228,588,030	2.540%	7.0421	$1,506,613,490	20.4808	1.1789
$10,000,000,000	$27.175B xs $7.223B	$249,319,427	2.493%	7.8246	$1,527,344,887	21.2633	1.1951
$11,000,000,000	$28.175B xs $7.223B	$269,345,438	2.449%	8.6070	$1,547,370,898	22.0457	1.2108
$12,000,000,000	$29.175B xs $7.223B	$288,512,320	2.404%	9.3895	$1,566,537,781	22.8282	1.2257

(1)	2008 FHCF Limit
(2)	= Exhibit 2 Row (44)
(3)	=(2)/(1)
(4)	=(1)/(2)
(5)	TICL Increased Limit Options - Assumes same coverage as Mandatory FHCF Layer
(6)	Assumes all companies purchase additional TICL Limit
(7)	=(6)/(5)
(8)	=(5)/(2)
(9)	=(2)+(6)
(10)	=(4)+(7)
(11)	Premium Adjustment Factor based on Selected TICL Layer
+	Multiply by FHCF Reimbursement premium to get TICL Limit
*	Multiply published FHCF rates by the premium adjustment factor for the selected TICL limit level

EXHIBIT
XIX

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Adjustments to Rates

The rates published in this book assume:

(1) Mitigation funding = $10,000,000;
(2) FHCF Limit =$17,175,000,000
(3) FHCF Retention =$7,223,000,000 (This drops down to 1/3 of $7.223B on the third event in the season)
(4) Financial Product Expenses = $250,000,000

Any of these assumptions could change, based on action by the Florida Legislature, the Governor's signature, and the upcoming bonding capacity report. The pages in this exhibit indicate how rates would be adjusted in the event that these assumptions change.

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Impact of Financial Product Expense and TICL Options on Premium
All Scenarios Assume Mandatory FHCF Coverage Selection (89.896%)
All Scenarios Contemplate 1/3 Drop Down Retention on 3rd Largest Event

FHCF + TICL Premium ($000) at varying Financial Product Expense Levels and TICL Options

	Coverage												
Limit	$17,175,000	$18,175,000	$19,175,000	$20,175,000	$21,175,000	$22,175,000	$23,175,000	$24,175,000	$25,175,000	$26,175,000	$27,175,000	$28,175,000	$29,175,000
Retention	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000
FP Expense													
$0	1,028,891	1,059,117	1,088,002	1,115,468	1,141,622	1,166,615	1,190,611	1,213,658	1,235,930	1,257,479	1,278,210	1,298,236	1,317,403
$125,000,000	1,153,458	1,183,685	1,212,570	1,240,036	1,266,190	1,291,182	1,315,179	1,338,226	1,360,497	1,382,046	1,402,777	1,422,803	1,441,970
$250,000,000	1,278,025	1,308,252	1,337,137	1,364,603	1,390,757	1,415,750	1,439,746	1,462,793	1,485,065	1,506,613	1,527,345	1,547,371	1,566,538
$375,000,000	1,402,593	1,432,820	1,461,705	1,489,170	1,515,324	1,540,317	1,564,314	1,587,361	1,609,632	1,631,181	1,651,912	1,671,938	1,691,105
$500,000,000	1,527,160	1,557,387	1,586,272	1,613,738	1,639,892	1,664,885	1,688,881	1,711,928	1,734,200	1,755,748	1,776,480	1,796,506	1,815,673
$625,000,000	1,651,728	1,681,955	1,710,840	1,738,305	1,764,459	1,789,452	1,813,448	1,836,496	1,858,767	1,880,316	1,901,047	1,921,073	1,940,240
$750,000,000	1,776,295	1,806,522	1,835,407	1,862,873	1,889,027	1,914,019	1,938,016	1,961,063	1,983,335	2,004,883	2,025,615	2,045,641	2,064,808
$875,000,000	1,900,863	1,931,089	1,959,975	1,987,440	2,013,594	2,038,587	2,062,583	2,085,631	2,107,902	2,129,451	2,150,182	2,170,208	2,189,375
$1,000,000,000	2,025,430	2,055,657	2,084,542	2,112,008	2,138,162	2,163,154	2,187,151	2,210,198	2,232,469	2,254,018	2,274,750	2,294,776	2,313,943
$1,125,000,000	2,149,998	2,180,224	2,209,110	2,236,575	2,262,729	2,287,722	2,311,718	2,334,765	2,357,037	2,378,586	2,399,317	2,419,343	2,438,510
$1,250,000,000	2,274,565	2,304,792	2,333,677	2,361,143	2,387,297	2,412,289	2,436,286	2,459,333	2,481,604	2,503,153	2,523,885	2,543,911	2,563,078

FHCF + TICL Premium Adjustment Factors* for varying Financial Product Expense Levels and TICL Options

	Coverage												
Limit	$17,175,000	$18,175,000	$19,175,000	$20,175,000	$21,175,000	$22,175,000	$23,175,000	$24,175,000	$25,175,000	$26,175,000	$27,175,000	$28,175,000	$29,175,000
Retention	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000	$7,223,000
FP Expense													
$0	80.5%	82.9%	85.1%	87.3%	89.3%	91.3%	93.2%	95.0%	96.7%	98.4%	100.0%	101.6%	103.1%
$125,000,000	90.3%	92.6%	94.9%	97.0%	99.1%	101.0%	102.9%	104.7%	106.5%	108.1%	109.8%	111.3%	112.8%
$250,000,000	100.0%	102.4%	104.6%	106.8%	108.8%	110.8%	112.7%	114.5%	116.2%	117.9%	119.5%	121.1%	122.6%
$375,000,000	109.7%	112.1%	114.4%	116.5%	118.6%	120.5%	122.4%	124.2%	125.9%	127.6%	129.3%	130.8%	132.3%
$500,000,000	119.5%	121.9%	124.1%	126.3%	128.3%	130.3%	132.1%	134.0%	135.7%	137.4%	139.0%	140.6%	142.1%
$625,000,000	129.2%	131.6%	133.9%	136.0%	138.1%	140.0%	141.9%	143.7%	145.4%	147.1%	148.7%	150.3%	151.8%
$750,000,000	139.0%	141.4%	143.6%	145.8%	147.8%	149.8%	151.6%	153.4%	155.2%	156.9%	158.5%	160.1%	161.6%
$875,000,000	148.7%	151.1%	153.4%	155.5%	157.6%	159.5%	161.4%	163.2%	164.9%	166.6%	168.2%	169.8%	171.3%
$1,000,000,000	158.5%	160.8%	163.1%	165.3%	167.3%	169.3%	171.1%	172.9%	174.7%	176.4%	178.0%	179.6%	181.1%
$1,125,000,000	168.2%	170.6%	172.9%	175.0%	177.0%	179.0%	180.9%	182.7%	184.4%	186.1%	187.7%	189.3%	190.8%
$1,250,000,000	178.0%	180.3%	182.6%	184.7%	186.8%	188.8%	190.6%	192.4%	194.2%	195.9%	197.5%	199.1%	200.5%

* Multiply published rates by the premium adjustment factor for the actual mitigation and limit levels

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $17,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,028,890,529	7.0121	8.4145	14.0242	16.6927	0.84%	0.84%
$125,000,000	$1,153,457,995	6.2548	7.5058	12.5097	14.8900	13.05%	13.05%
$250,000,000	$1,278,025,460	5.6452	6.7742	11.2904	13.4387	25.26%	25.26%
$375,000,000	$1,402,592,926	5.1438	6.1726	10.2876	12.2452	37.47%	37.47%
$500,000,000	$1,527,160,391	4.7243	5.6691	9.4485	11.2464	49.68%	49.68%
$625,000,000	$1,651,727,856	4.3680	5.2416	8.7359	10.3982	61.89%	61.89%
$750,000,000	$1,776,295,322	4.0616	4.8740	8.1233	9.6690	74.10%	74.10%
$875,000,000	$1,900,862,787	3.7955	4.5546	7.5910	9.0354	86.31%	86.31%
$1,000,000,000	$2,025,430,253	3.5621	4.2745	7.1241	8.4797	98.52%	98.52%
$1,125,000,000	$2,149,997,718	3.3557	4.0268	6.7113	7.9884	110.73%	110.73%
$1,250,000,000	$2,274,565,183	3.1719	3.8063	6.3438	7.5509	122.93%	122.93%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $18,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,059,117,175	7.0121	8.4145	14.0242	17.6647	3.81%	3.81%
$125,000,000	$1,183,684,641	6.2548	7.5058	12.5097	15.7570	16.02%	16.02%
$250,000,000	$1,308,252,106	5.6452	6.7742	11.2904	14.2212	28.22%	28.22%
$375,000,000	$1,432,819,571	5.1438	6.1726	10.2876	12.9581	40.43%	40.43%
$500,000,000	$1,557,387,037	4.7243	5.6691	9.4485	11.9012	52.64%	52.64%
$625,000,000	$1,681,954,502	4.3680	5.2416	8.7359	11.0036	64.85%	64.85%
$750,000,000	$1,806,521,968	4.0616	4.8740	8.1233	10.2320	77.06%	77.06%
$875,000,000	$1,931,089,433	3.7955	4.5546	7.5910	9.5614	89.27%	89.27%
$1,000,000,000	$2,055,656,898	3.5621	4.2745	7.1241	8.9734	101.48%	101.48%
$1,125,000,000	$2,180,224,364	3.3557	4.0268	6.7113	8.4535	113.69%	113.69%
$1,250,000,000	$2,304,791,829	3.1719	3.8063	6.3438	7.9905	125.90%	125.90%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $19,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,088,002,407	7.0121	8.4145	14.0242	18.6366	6.64%	6.64%
$125,000,000	$1,212,569,872	6.2548	7.5058	12.5097	16.6239	18.85%	18.85%
$250,000,000	$1,337,137,338	5.6452	6.7742	11.2904	15.0036	31.06%	31.06%
$375,000,000	$1,461,704,803	5.1438	6.1726	10.2876	13.6711	43.26%	43.26%
$500,000,000	$1,586,272,269	4.7243	5.6691	9.4485	12.5560	55.47%	55.47%
$625,000,000	$1,710,839,734	4.3680	5.2416	8.7359	11.6091	67.68%	67.68%
$750,000,000	$1,835,407,199	4.0616	4.8740	8.1233	10.7949	79.89%	79.89%
$875,000,000	$1,959,974,665	3.7955	4.5546	7.5910	10.0875	92.10%	92.10%
$1,000,000,000	$2,084,542,130	3.5621	4.2745	7.1241	9.4671	104.31%	104.31%
$1,125,000,000	$2,209,109,596	3.3557	4.0268	6.7113	8.9186	116.52%	116.52%
$1,250,000,000	$2,333,677,061	3.1719	3.8063	6.3438	8.4302	128.73%	128.73%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $20,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,115,468,081	7.0121	8.4145	14.0242	19.6085	9.33%	9.33%
$125,000,000	$1,240,035,546	6.2548	7.5058	12.5097	17.4909	21.54%	21.54%
$250,000,000	$1,364,603,012	5.6452	6.7742	11.2904	15.7861	33.75%	33.75%
$375,000,000	$1,489,170,477	5.1438	6.1726	10.2876	14.3841	45.96%	45.96%
$500,000,000	$1,613,737,943	4.7243	5.6691	9.4485	13.2108	58.17%	58.17%
$625,000,000	$1,738,305,408	4.3680	5.2416	8.7359	12.2145	70.37%	70.37%
$750,000,000	$1,862,872,873	4.0616	4.8740	8.1233	11.3579	82.58%	82.58%
$875,000,000	$1,987,440,339	3.7955	4.5546	7.5910	10.6136	94.79%	94.79%
$1,000,000,000	$2,112,007,804	3.5621	4.2745	7.1241	9.9608	107.00%	107.00%
$1,125,000,000	$2,236,575,270	3.3557	4.0268	6.7113	9.3837	119.21%	119.21%
$1,250,000,000	$2,361,142,735	3.1719	3.8063	6.3438	8.8698	131.42%	131.42%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $21,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,141,622,045	7.0121	8.4145	14.0242	20.5804	11.89%	11.89%
$125,000,000	$1,266,189,511	6.2548	7.5058	12.5097	18.3578	24.10%	24.10%
$250,000,000	$1,390,756,976	5.6452	6.7742	11.2904	16.5685	36.31%	36.31%
$375,000,000	$1,515,324,442	5.1438	6.1726	10.2876	15.0970	48.52%	48.52%
$500,000,000	$1,639,891,907	4.7243	5.6691	9.4485	13.8656	60.73%	60.73%
$625,000,000	$1,764,459,372	4.3680	5.2416	8.7359	12.8199	72.94%	72.94%
$750,000,000	$1,889,026,838	4.0616	4.8740	8.1233	11.9209	85.15%	85.15%
$875,000,000	$2,013,594,303	3.7955	4.5546	7.5910	11.1397	97.36%	97.36%
$1,000,000,000	$2,138,161,769	3.5621	4.2745	7.1241	10.4546	109.57%	109.57%
$1,125,000,000	$2,262,729,234	3.3557	4.0268	6.7113	9.8488	121.77%	121.77%
$1,250,000,000	$2,387,296,699	3.1719	3.8063	6.3438	9.3095	133.98%	133.98%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $22,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,166,614,649	7.0121	8.4145	14.0242	21.5523	14.34%	14.34%
$125,000,000	$1,291,182,114	6.2548	7.5058	12.5097	19.2248	26.55%	26.55%
$250,000,000	$1,415,749,580	5.6452	6.7742	11.2904	17.3510	38.76%	38.76%
$375,000,000	$1,540,317,045	5.1438	6.1726	10.2876	15.8100	50.97%	50.97%
$500,000,000	$1,664,884,510	4.7243	5.6691	9.4485	14.5204	63.18%	63.18%
$625,000,000	$1,789,451,976	4.3680	5.2416	8.7359	13.4253	75.39%	75.39%
$750,000,000	$1,914,019,441	4.0616	4.8740	8.1233	12.4838	87.60%	87.60%
$875,000,000	$2,038,586,907	3.7955	4.5546	7.5910	11.6658	99.81%	99.81%
$1,000,000,000	$2,163,154,372	3.5621	4.2745	7.1241	10.9483	112.01%	112.01%
$1,125,000,000	$2,287,721,837	3.3557	4.0268	6.7113	10.3140	124.22%	124.22%
$1,250,000,000	$2,412,289,303	3.1719	3.8063	6.3438	9.7491	136.43%	136.43%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $23,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,190,611,133	7.0121	8.4145	14.0242	22.5243	16.69%	16.69%
$125,000,000	$1,315,178,598	6.2548	7.5058	12.5097	20.0918	28.90%	28.90%
$250,000,000	$1,439,746,064	5.6452	6.7742	11.2904	18.1334	41.11%	41.11%
$375,000,000	$1,564,313,529	5.1438	6.1726	10.2876	16.5230	53.32%	53.32%
$500,000,000	$1,688,880,994	4.7243	5.6691	9.4485	15.1752	65.53%	65.53%
$625,000,000	$1,813,448,460	4.3680	5.2416	8.7359	14.0308	77.74%	77.74%
$750,000,000	$1,938,015,925	4.0616	4.8740	8.1233	13.0468	89.95%	89.95%
$875,000,000	$2,062,583,391	3.7955	4.5546	7.5910	12.1918	102.16%	102.16%
$1,000,000,000	$2,187,150,856	3.5621	4.2745	7.1241	11.4420	114.37%	114.37%
$1,125,000,000	$2,311,718,321	3.3557	4.0268	6.7113	10.7791	126.58%	126.58%
$1,250,000,000	$2,436,285,787	3.1719	3.8063	6.3438	10.1888	138.78%	138.78%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $24,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,213,658,256	7.0121	8.4145	14.0242	23.4962	18.95%	18.95%
$125,000,000	$1,338,225,722	6.2548	7.5058	12.5097	20.9587	31.16%	31.16%
$250,000,000	$1,462,793,187	5.6452	6.7742	11.2904	18.9159	43.37%	43.37%
$375,000,000	$1,587,360,652	5.1438	6.1726	10.2876	17.2359	55.58%	55.58%
$500,000,000	$1,711,928,118	4.7243	5.6691	9.4485	15.8300	67.79%	67.79%
$625,000,000	$1,836,495,583	4.3680	5.2416	8.7359	14.6362	80.00%	80.00%
$750,000,000	$1,961,063,049	4.0616	4.8740	8.1233	13.6098	92.21%	92.21%
$875,000,000	$2,085,630,514	3.7955	4.5546	7.5910	12.7179	104.42%	104.42%
$1,000,000,000	$2,210,197,979	3.5621	4.2745	7.1241	11.9357	116.63%	116.63%
$1,125,000,000	$2,334,765,445	3.3557	4.0268	6.7113	11.2442	128.83%	128.83%
$1,250,000,000	$2,459,332,910	3.1719	3.8063	6.3438	10.6284	141.04%	141.04%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $25,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,235,929,727	7.0121	8.4145	14.0242	24.4681	21.14%	21.14%
$125,000,000	$1,360,497,192	6.2548	7.5058	12.5097	21.8257	33.34%	33.34%
$250,000,000	$1,485,064,658	5.6452	6.7742	11.2904	19.6984	45.55%	45.55%
$375,000,000	$1,609,632,123	5.1438	6.1726	10.2876	17.9489	57.76%	57.76%
$500,000,000	$1,734,199,589	4.7243	5.6691	9.4485	16.4848	69.97%	69.97%
$625,000,000	$1,858,767,054	4.3680	5.2416	8.7359	15.2416	82.18%	82.18%
$750,000,000	$1,983,334,519	4.0616	4.8740	8.1233	14.1728	94.39%	94.39%
$875,000,000	$2,107,901,985	3.7955	4.5546	7.5910	13.2440	106.60%	106.60%
$1,000,000,000	$2,232,469,450	3.5621	4.2745	7.1241	12.4295	118.81%	118.81%
$1,125,000,000	$2,357,036,916	3.3557	4.0268	6.7113	11.7093	131.02%	131.02%
$1,250,000,000	$2,481,604,381	3.1719	3.8063	6.3438	11.0680	143.23%	143.23%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $26,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,257,478,559	7.0121	8.4145	14.0242	25.4400	23.25%	23.25%
$125,000,000	$1,382,046,025	6.2548	7.5058	12.5097	22.6926	35.46%	35.46%
$250,000,000	$1,506,613,490	5.6452	6.7742	11.2904	20.4808	47.67%	47.67%
$375,000,000	$1,631,180,955	5.1438	6.1726	10.2876	18.6619	59.88%	59.88%
$500,000,000	$1,755,748,421	4.7243	5.6691	9.4485	17.1397	72.08%	72.08%
$625,000,000	$1,880,315,886	4.3680	5.2416	8.7359	15.8470	84.29%	84.29%
$750,000,000	$2,004,883,352	4.0616	4.8740	8.1233	14.7357	96.50%	96.50%
$875,000,000	$2,129,450,817	3.7955	4.5546	7.5910	13.7701	108.71%	108.71%
$1,000,000,000	$2,254,018,282	3.5621	4.2745	7.1241	12.9232	120.92%	120.92%
$1,125,000,000	$2,378,585,748	3.3557	4.0268	6.7113	12.1744	133.13%	133.13%
$1,250,000,000	$2,503,153,213	3.1719	3.8063	6.3438	11.5077	145.34%	145.34%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $27,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,278,209,956	7.0121	8.4145	14.0242	26.4119	25.28%	25.28%
$125,000,000	$1,402,777,422	6.2548	7.5058	12.5097	23.5596	37.49%	37.49%
$250,000,000	$1,527,344,887	5.6452	6.7742	11.2904	21.2633	49.70%	49.70%
$375,000,000	$1,651,912,352	5.1438	6.1726	10.2876	19.3748	61.91%	61.91%
$500,000,000	$1,776,479,818	4.7243	5.6691	9.4485	17.7945	74.12%	74.12%
$625,000,000	$1,901,047,283	4.3680	5.2416	8.7359	16.4525	86.33%	86.33%
$750,000,000	$2,025,614,749	4.0616	4.8740	8.1233	15.2987	98.53%	98.53%
$875,000,000	$2,150,182,214	3.7955	4.5546	7.5910	14.2961	110.74%	110.74%
$1,000,000,000	$2,274,749,680	3.5621	4.2745	7.1241	13.4169	122.95%	122.95%
$1,125,000,000	$2,399,317,145	3.3557	4.0268	6.7113	12.6395	135.16%	135.16%
$1,250,000,000	$2,523,884,610	3.1719	3.8063	6.3438	11.9473	147.37%	147.37%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $28,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,298,235,967	7.0121	8.4145	14.0242	27.3839	27.24%	27.24%
$125,000,000	$1,422,803,433	6.2548	7.5058	12.5097	24.4266	39.45%	39.45%
$250,000,000	$1,547,370,898	5.6452	6.7742	11.2904	22.0457	51.66%	51.66%
$375,000,000	$1,671,938,363	5.1438	6.1726	10.2876	20.0878	63.87%	63.87%
$500,000,000	$1,796,505,829	4.7243	5.6691	9.4485	18.4493	76.08%	76.08%
$625,000,000	$1,921,073,294	4.3680	5.2416	8.7359	17.0579	88.29%	88.29%
$750,000,000	$2,045,640,760	4.0616	4.8740	8.1233	15.8617	100.50%	100.50%
$875,000,000	$2,170,208,225	3.7955	4.5546	7.5910	14.8222	112.71%	112.71%
$1,000,000,000	$2,294,775,690	3.5621	4.2745	7.1241	13.9106	124.92%	124.92%
$1,125,000,000	$2,419,343,156	3.3557	4.0268	6.7113	13.1047	137.12%	137.12%
$1,250,000,000	$2,543,910,621	3.1719	3.8063	6.3438	12.3870	149.33%	149.33%

Florida Hurricane Catastrophe Fund
2009 Ratemaking Formula Report
Rating Elements by Layer (FHCF + TICL) & Financial Product Expense Level

Layer: $29,175,000,000 xs $7,223,000,000 {Per Event Retention Drops to 33% on 3rd Event}

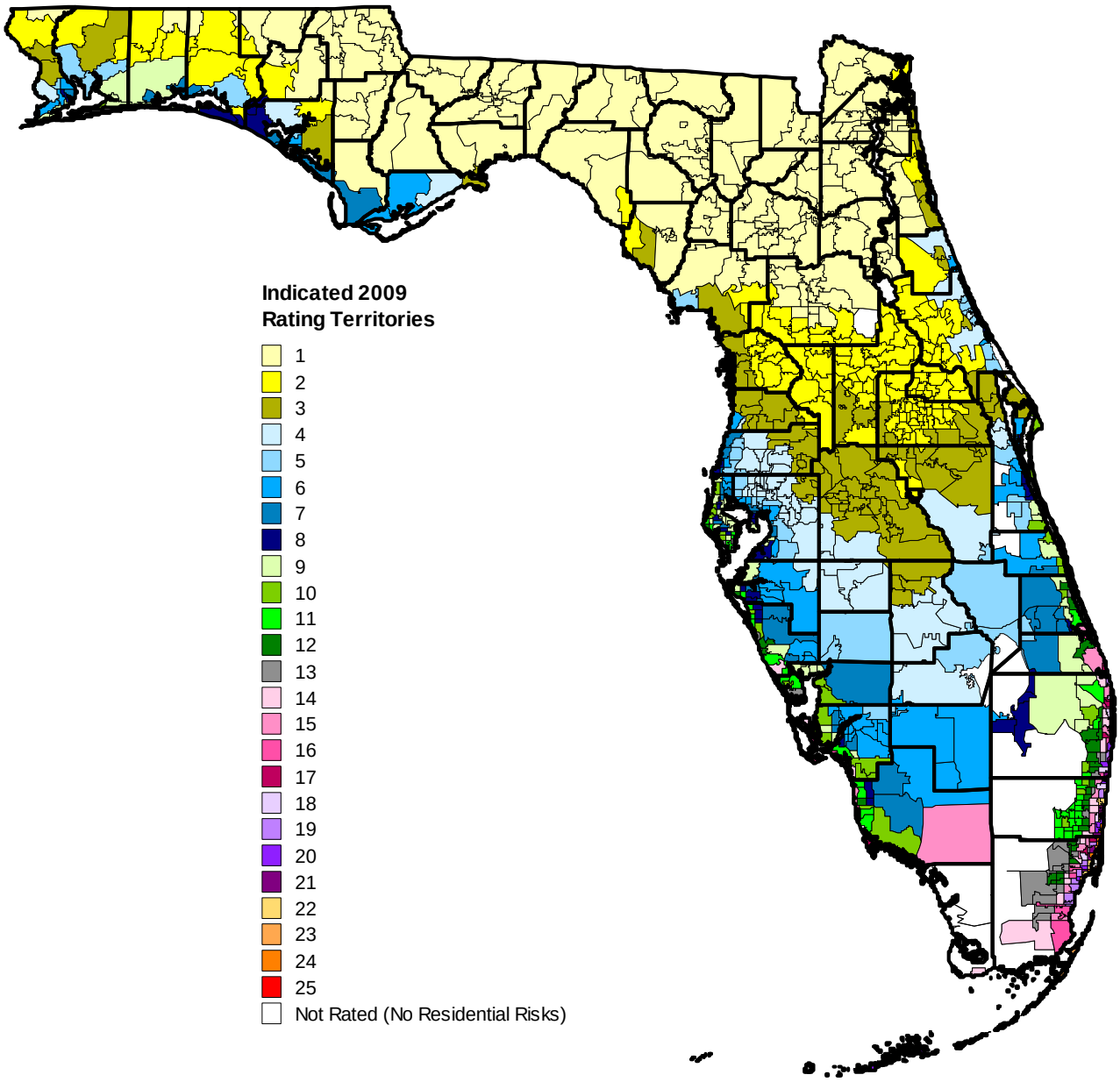
Financial Product Expense	Total FHCF Premium Projection**	Retention Multiples 90%	75%	45%	Projected Payout Multiple	Total Section I Base Rate Change	Total Overall Rate Change
$0	$1,317,402,850	7.0121	8.4145	14.0242	28.3558	29.12%	29.12%
$125,000,000	$1,441,970,315	6.2548	7.5058	12.5097	25.2935	41.33%	41.33%
$250,000,000	$1,566,537,781	5.6452	6.7742	11.2904	22.8282	53.54%	53.54%
$375,000,000	$1,691,105,246	5.1438	6.1726	10.2876	20.8008	65.75%	65.75%
$500,000,000	$1,815,672,712	4.7243	5.6691	9.4485	19.1041	77.96%	77.96%
$625,000,000	$1,940,240,177	4.3680	5.2416	8.7359	17.6633	90.17%	90.17%
$750,000,000	$2,064,807,642	4.0616	4.8740	8.1233	16.4246	102.38%	102.38%
$875,000,000	$2,189,375,108	3.7955	4.5546	7.5910	15.3483	114.58%	114.58%
$1,000,000,000	$2,313,942,573	3.5621	4.2745	7.1241	14.4043	126.79%	126.79%
$1,125,000,000	$2,438,510,039	3.3557	4.0268	6.7113	13.5698	139.00%	139.00%
$1,250,000,000	$2,563,077,504	3.1719	3.8063	6.3438	12.8266	151.21%	151.21%

EXHIBIT
XX

Florida Hurricane Catastrophe Fund

Indicated 2009 Rating Territories by 5-Digit ZIP Code

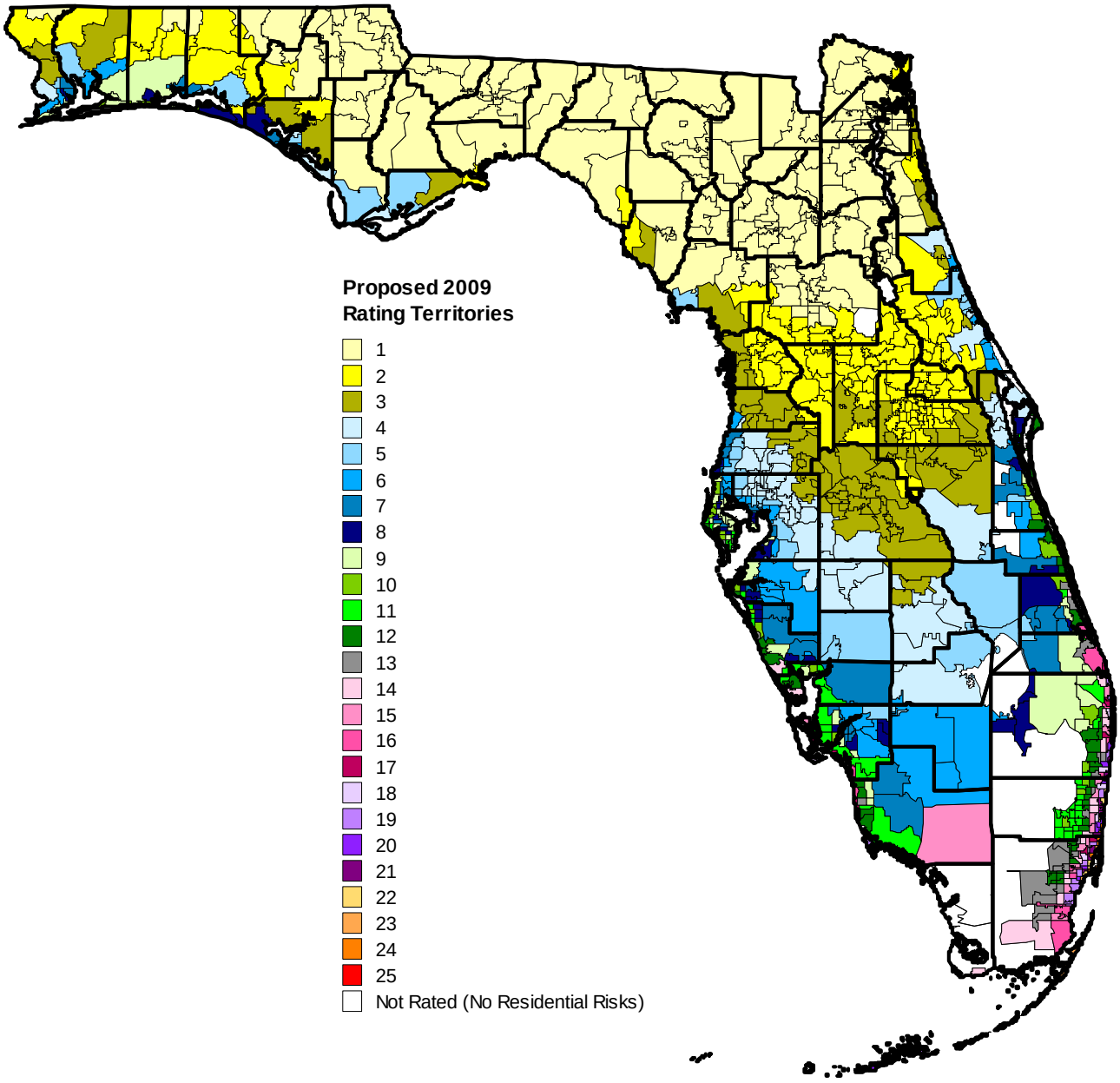
Entire State



Florida Hurricane Catastrophe Fund

Proposed 2009 Rating Territories by 5-Digit ZIP Code

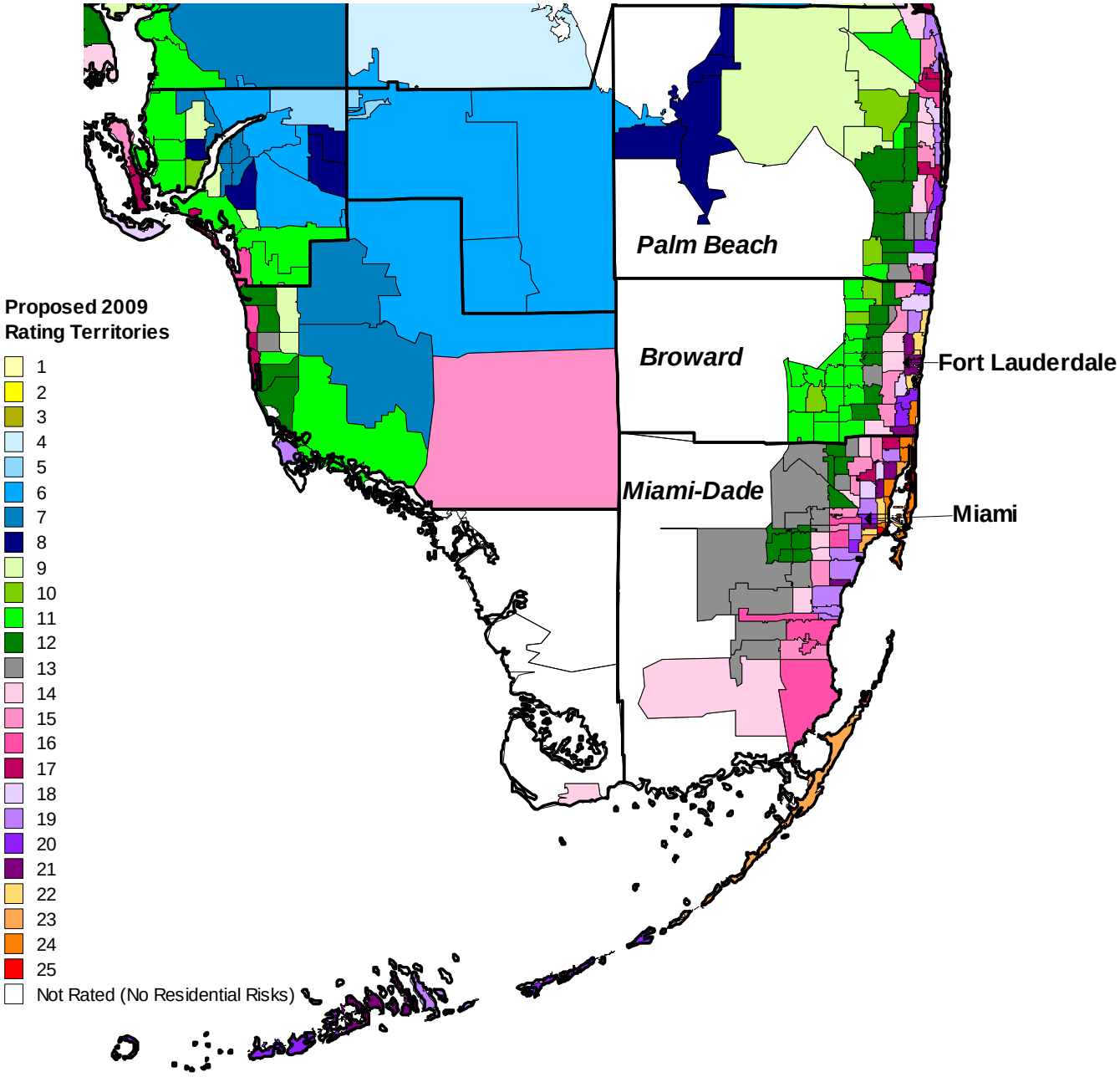
Entire State



Florida Hurricane Catastrophe Fund

Proposed 2009 Rating Territories by 5-Digit ZIP Code

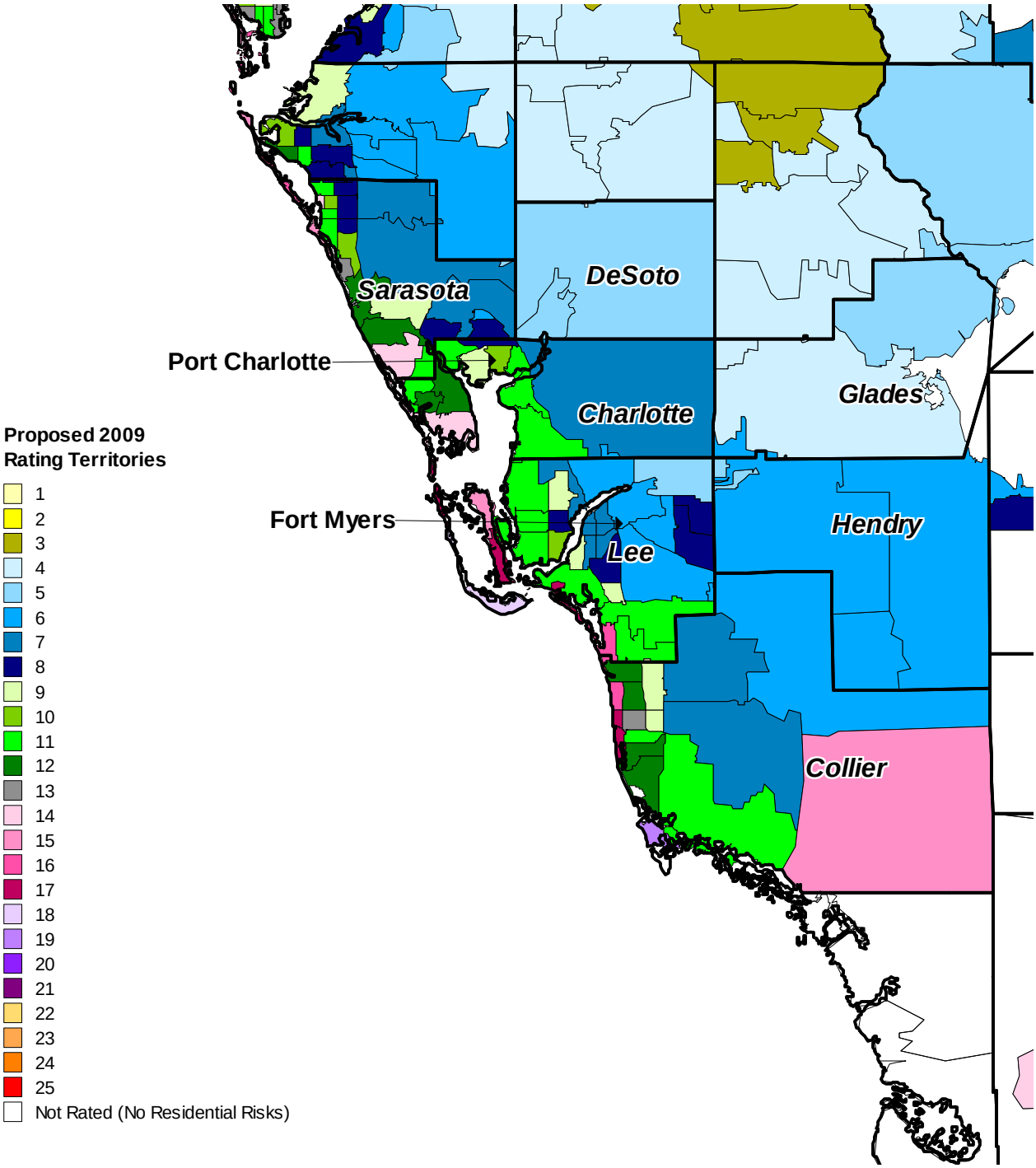
Miami and Surrounding Areas



Florida Hurricane Catastrophe Fund

Proposed 2009 Rating Territories by 5-Digit ZIP Code

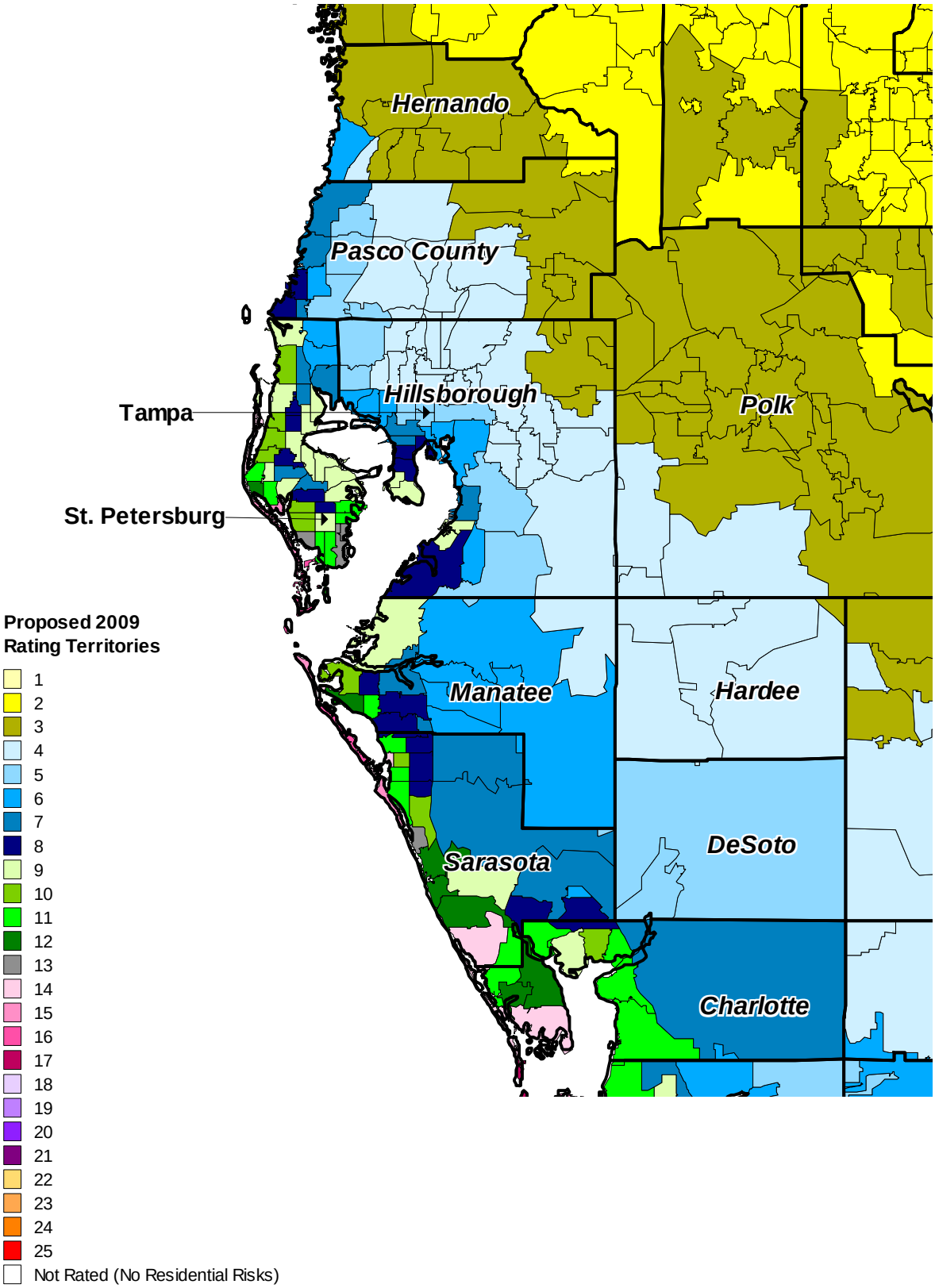
Fort Myers and Surrounding Areas



Florida Hurricane Catastrophe Fund

Proposed 2009 Rating Territories by 5-Digit ZIP Code

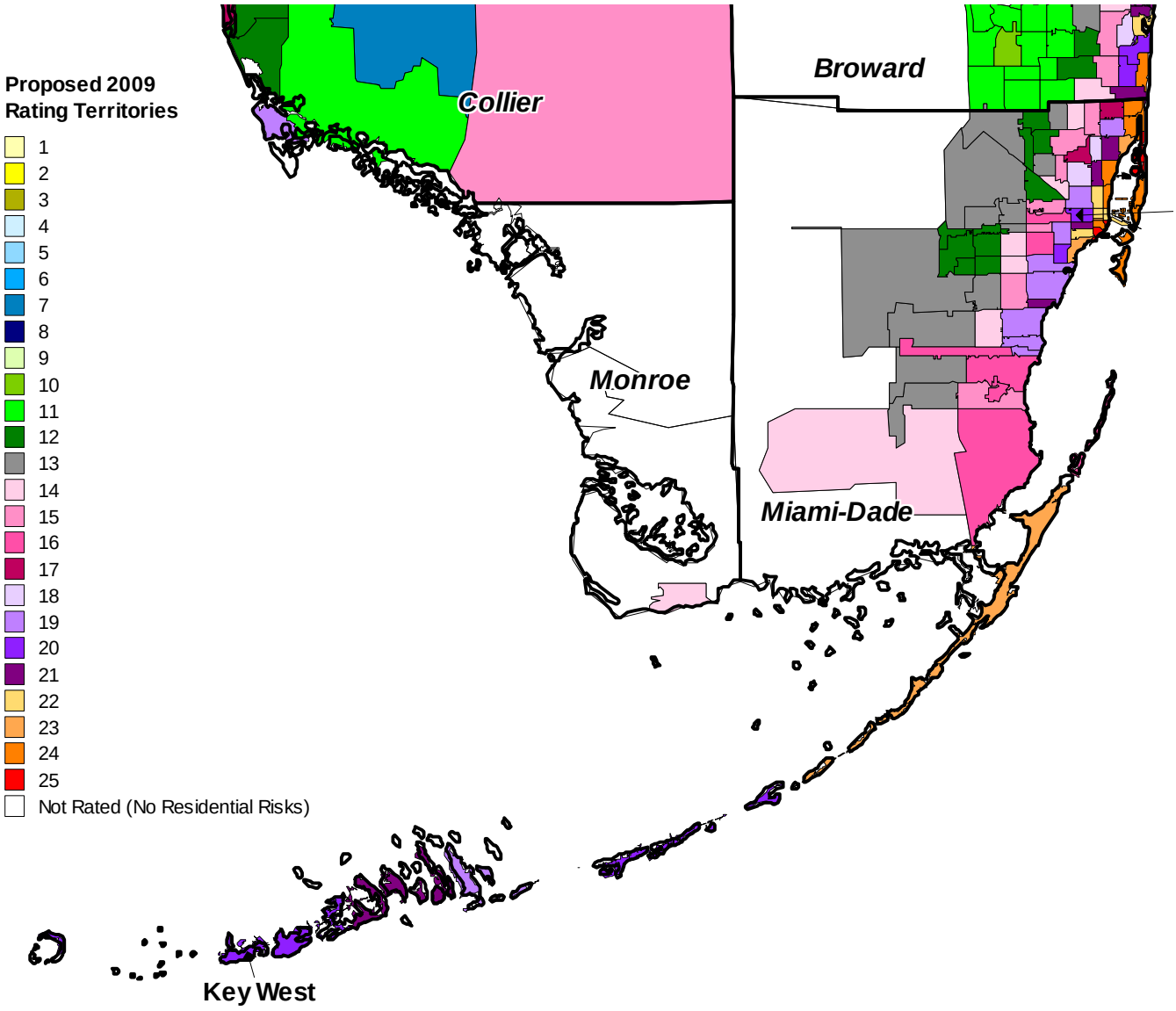
Tampa/Saint Petersburg and Surrounding Areas



Florida Hurricane Catastrophe Fund

Proposed 2009 Rating Territories by 5-Digit ZIP Code

Florida Keys



RiskLink Version 6.0b - Florida Ratemaking Model
Historical (Long-Term), Including Demand Surge, Excluding Storm Surge

Critical Prob.	Return Period	CLA-CRM123108 (USD) Gross Loss AEP	CLA-CRM123108 (USD) Gross Loss OEP	CLA-CRM123108 (USD) Gross Loss TCE-AEP
0.01%	10,000	11,045,153,178	10,853,469,690	12,802,015,119
0.02%	5,000	9,698,157,245	9,520,253,021	11,551,822,165
0.10%	1,000	6,441,134,850	6,299,457,760	8,426,062,367
0.20%	500	5,039,308,716	4,912,081,783	7,045,100,171
0.40%	250	3,600,552,800	3,478,095,470	5,641,113,344
1.00%	100	2,038,601,026	1,932,029,022	3,840,819,430
1.05%	95	1,973,547,077	1,869,002,683	3,749,049,094
1.11%	90	1,907,054,792	1,804,550,928	3,653,780,342
1.18%	85	1,839,099,163	1,738,721,048	3,554,840,015
1.25%	80	1,769,319,596	1,671,307,535	3,451,813,321
1.33%	75	1,697,565,774	1,601,948,624	3,344,424,868
1.43%	70	1,623,487,035	1,530,433,843	3,232,125,529
1.54%	65	1,546,786,389	1,456,529,828	3,114,431,272
1.67%	60	1,467,108,691	1,379,903,690	2,990,768,241
1.82%	55	1,383,870,512	1,300,042,376	2,860,168,661
2.00%	50	1,296,684,695	1,216,353,270	2,721,903,010
2.22%	45	1,204,736,166	1,128,349,897	2,574,676,626
2.50%	40	1,107,114,507	1,035,328,188	2,416,917,606
2.86%	35	1,002,821,246	936,273,283	2,246,436,621
3.33%	30	890,389,509	829,894,656	2,060,436,301
4.00%	25	767,751,448	714,491,549	1,854,764,346
5.00%	20	631,715,634	587,125,550	1,622,986,232
6.67%	15	476,957,861	442,721,334	1,354,489,054
10.00%	10	294,213,253	273,056,607	1,028,322,283
20.00%	5	79,529,832	74,212,009	596,206,505
	Pure Premium (AAL)	124,369,532		
	Standard Deviation	484,508,678		
	Coefficient of Variation	3.8957		

CLA-CRM123108 (USD) Gross Loss TCE-OEP
12,579,549,485
11,348,761,213
8,259,677,456
6,895,680,816
5,504,287,964
3,715,797,883
3,625,116,716
3,530,905,769
3,433,146,622
3,331,553,198
3,225,574,912
3,114,854,409
2,998,991,504
2,877,422,103
2,749,288,020
2,613,561,504
2,469,275,665
2,314,993,235
2,148,647,746
1,967,520,203
1,767,913,070
1,543,812,856
1,285,249,187
973,150,532
562,881,672

RiskLink Version 6.0b - Florida Ratemaking Model
Historical (Long-Term), Including Demand Surge, Excluding Storm Surge

Critical Prob.	Return Period	HRA-CRM123108_Grp (USD) Gross Loss AEP	HRA-CRM123108_Grp (USD) Gross Loss OEP	HRA-CRM123108_Grp (USD) Gross Loss TCE-AEP
0.01%	10,000	4,460,516,759	4,434,971,211	5,044,853,648
0.02%	5,000	3,898,813,783	3,876,502,482	4,599,522,085
0.10%	1,000	2,290,036,295	2,273,607,191	3,254,827,141
0.20%	500	1,503,891,516	1,489,444,434	2,555,001,724
0.40%	250	774,314,812	760,550,943	1,816,061,261
1.00%	100	317,767,973	307,072,945	1,010,178,077
1.05%	95	303,382,573	292,900,446	975,224,657
1.11%	90	288,971,293	278,730,216	939,451,604
1.18%	85	274,554,927	264,567,078	902,890,313
1.25%	80	260,132,077	250,417,256	865,520,861
1.33%	75	245,650,625	236,247,722	827,195,324
1.43%	70	231,108,549	222,018,298	787,953,070
1.54%	65	216,456,896	207,716,687	747,640,089
1.67%	60	201,650,102	193,290,467	706,165,077
1.82%	55	186,629,520	178,652,703	663,480,856
2.00%	50	171,364,747	163,816,135	619,440,868
2.22%	45	155,760,038	148,714,767	573,830,158
2.50%	40	139,833,769	133,439,801	526,468,655
2.86%	35	123,618,193	117,930,836	477,068,177
3.33%	30	106,587,526	101,544,100	425,333,418
4.00%	25	88,324,841	84,016,273	370,592,278
5.00%	20	68,525,163	65,042,049	312,042,184
6.67%	15	47,093,230	44,562,895	248,271,076
10.00%	10	24,406,759	22,975,374	176,940,399
20.00%	5	4,455,451	4,130,161	94,215,432
	Pure Premium (AAL)	19,100,233		
	Standard Deviation	138,749,347		
	Coefficient of Variation	7.2643		

HRA-CRM123108_Grp (USD) Gross Loss TCE-OEP
5,010,633,589
4,570,702,415
3,234,235,698
2,537,020,766
1,800,090,914
996,539,809
961,730,986
926,142,479
889,758,612
852,579,477
814,513,482
775,461,114
735,413,967
694,268,046
651,828,624
608,139,699
562,941,928
516,010,675
467,220,862
416,107,216
362,147,862
304,492,705
241,859,242
172,024,842
91,391,193

RiskLink Version 6.0b - Florida Ratemaking Model
Historical (Long-Term), Including Demand Surge, Excluding Storm Surge

Critical Prob.	Return Period	HRA-CRW123108 (USD) Gross Loss AEP	HRA-CRW123108 (USD) Gross Loss OEP	HRA-CRW123108 (USD) Gross Loss TCE-AEP
0.01%	10,000	20,825,305,237	20,528,719,232	23,942,198,081
0.02%	5,000	18,331,426,573	18,061,443,397	21,698,611,294
0.10%	1,000	11,771,873,653	11,543,432,756	15,768,329,209
0.20%	500	8,804,829,688	8,594,150,322	12,933,377,806
0.40%	250	6,157,038,046	5,967,042,493	10,117,932,526
1.00%	100	3,332,239,009	3,165,255,006	6,710,869,919
1.05%	95	3,211,345,159	3,046,736,408	6,538,974,464
1.11%	90	3,088,350,724	2,926,692,848	6,360,394,482
1.18%	85	2,963,456,520	2,804,415,391	6,175,206,348
1.25%	80	2,835,981,944	2,680,267,661	5,982,421,901
1.33%	75	2,705,704,187	2,553,251,741	5,781,520,457
1.43%	70	2,572,474,493	2,423,057,695	5,572,071,394
1.54%	65	2,435,458,117	2,289,701,925	5,352,680,543
1.67%	60	2,294,363,410	2,152,284,340	5,122,894,229
1.82%	55	2,148,480,453	2,010,338,813	4,880,939,185
2.00%	50	1,997,422,386	1,863,835,533	4,625,567,192
2.22%	45	1,840,513,920	1,712,181,581	4,354,636,163
2.50%	40	1,677,213,669	1,555,067,572	4,065,872,720
2.86%	35	1,506,711,824	1,391,863,392	3,756,353,671
3.33%	30	1,327,781,365	1,221,985,378	3,421,537,012
4.00%	25	1,139,010,006	1,044,510,310	3,056,056,273
5.00%	20	937,565,981	857,187,006	2,651,282,066
6.67%	15	716,166,540	652,674,499	2,193,098,564
10.00%	10	460,431,801	418,087,045	1,653,656,076
20.00%	5	156,367,425	142,603,813	965,762,632
	Pure Premium (AAL)	206,180,034		
	Standard Deviation	840,010,803		
	Coefficient of Variation	4.0742		

HRA-CRW123108 (USD) Gross Loss TCE-OEP
23,584,397,189
21,379,403,818
15,511,331,084
12,694,732,642
9,899,819,836
6,516,511,594
6,345,855,636
6,169,148,349
5,985,368,654
5,794,793,212
5,596,064,215
5,388,579,574
5,172,125,017
4,945,063,418
4,706,094,655
4,454,242,414
4,187,356,818
3,903,407,086
3,599,339,110
3,271,354,025
2,914,051,282
2,520,264,256
2,076,939,339
1,558,870,614
905,709,365

AVERAGE ANNUAL LOSS BY TERRITORY, BY CONSTRUCTION
RMS, RISKLINK v6.0b
COMMERCIAL RESIDENTIAL CAT EXPOSURE AS OF 12/31/08

CLA-CRM			HRA-CRM
TERRITORY	CONSTRUCTION	GROSS AAL	TERRITORY
1	FRAME	3,299,180	1
1	JOISTED MASONRY	41,894,420	1
1	NON-COMBUSTIBLE	84,077	1
1	MASONRY NON-COMBUSTIBLE	1,999,830	1
1	MODIFIED FIRE RESISTIVE	237,196	1
1	FIRE RESISTIVE	27,640,944	1
1	A - WIND RESISTIVE	131,758	1
1	AA - SUPERIOR	218,473	1
1	AB - SEMI WIND RESISTIVE	6,585	1
1	B - ORDINARY	646,703	1
1	N	605,858	2
1	UNKNOWN	5,941	2
2	FRAME	1,465,234	2
2	JOISTED MASONRY	5,675,337	2
2	NON-COMBUSTIBLE	34,937	2
2	MASONRY NON-COMBUSTIBLE	439,540	2
2	FIRE RESISTIVE	1,195,575	2
2	A - WIND RESISTIVE	4,224	2
2	AA - SUPERIOR	6,114	3
2	B - ORDINARY	91,018	3
2	N	102,955	3
2	UNKNOWN	565	3
3	FRAME	8,891,963	3
3	JOISTED MASONRY	19,730,280	5
3	NON-COMBUSTIBLE	234,485	5
3	MASONRY NON-COMBUSTIBLE	1,287,778	5
3	MODIFIED FIRE RESISTIVE	19,280	6
3	FIRE RESISTIVE	7,188,312	6
3	A - WIND RESISTIVE	52,535	6
3	AA - SUPERIOR	6,857	6
3	AB - SEMI WIND RESISTIVE	11,532	
3	B - ORDINARY	250,152	
3	N	322,773	
3	UNKNOWN	2,721	
4	FRAME	288,115	
4	JOISTED MASONRY	194,916	
4	NON-COMBUSTIBLE	2,609	
4	MASONRY NON-COMBUSTIBLE	35,851	
4	MODIFIED FIRE RESISTIVE	461	
4	FIRE RESISTIVE	46,474	
4	B - ORDINARY	10,796	
4	N	4,487	
4	UNKNOWN	491	
		124,369,333	

CONSTRUCTION	GROSS AAL
FRAME	17,555
JOISTED MASONRY	835,870
NON-COMBUSTIBLE	2,452
MASONRY NON-COMBUSTIBLE	113,605
MODIFIED FIRE RESISTIVE	27,528
FIRE RESISTIVE	16,079,574
AA - SUPERIOR	110,130
B - ORDINARY	24,285
N	134,122
UNKNOWN	2,112
FRAME	636,120
JOISTED MASONRY	193,084
NON-COMBUSTIBLE	327
MASONRY NON-COMBUSTIBLE	24,118
FIRE RESISTIVE	278,193
B - ORDINARY	2,603
N	8,471
UNKNOWN	235
FRAME	166,079
JOISTED MASONRY	158,798
NON-COMBUSTIBLE	164
FIRE RESISTIVE	11,842
N	3,113
JOISTED MASONRY	15,907
MASONRY NON-COMBUSTIBLE	10,976
N	547
FRAME	156,464
JOISTED MASONRY	23,380
FIRE RESISTIVE	72,405
N	2,684
	19,112,744

HRA-CRW

TERRITORY	CONSTRUCTION	GROSS AAL
30	MAS	7,344,973
30	SWR	214,969
30	WR	9,195,545
31	FRM	50,317
31	MAS	1,330,863
31	SWR	56,392
31	WR	10,763,279
32	FRM	22,762
32	MAS	2,006,550
32	SWR	40,426
32	WR	4,711,744
34	FRM	227,983
34	MAS	4,404,994
34	SWR	261,782
34	WR	8,178,926
35	FRM	135,070
35	MAS	5,269,570
35	SWR	342,524
35	WR	2,570,909
36	FRM	21,027
36	MAS	3,492,407
36	SWR	226,267
36	WR	11,187,618
37	FRM	91,278
37	MAS	5,250,470
37	SWR	272,293
37	WR	4,531,878
38	FRM	724,457
38	MAS	8,966,403
38	SWR	165,496
38	WR	5,984,823
41	FRM	40,903
41	MAS	48,883
41	SWR	12,243
41	WR	74,886
42	FRM	1,592,523
42	MAS	2,653,748
42	SWR	230,756
42	WR	8,095,505
43	FRM	154,744
43	MAS	72,594
43	SWR	4,105
43	WR	74,028
44	FRM	121,181
44	MAS	143,096
44	SWR	10,779

44	WR	54,570
57	FRM	80,615
57	MAS	818
58	FRM	2,084
58	MAS	5,566
59	FRM	662,236
59	MAS	99,901
59	SWR	10,589
59	WR	457,328
60	FRM	74,924
60	MAS	770,372
60	SWR	69,279
60	WR	1,654,935
61	FRM	461,868
61	MAS	443,104
61	SWR	8,158
61	WR	634,863
62	FRM	210,539
62	MAS	2,420,288
62	SWR	174,073
62	WR	8,169,857
63	FRM	1,080,090
63	MAS	77,521
63	WR	1,359,056
64	FRM	31,750
64	MAS	26,130
64	WR	52,099
65	FRM	29,237
65	MAS	6,257
65	WR	25,614
66	FRM	48,212
66	WR	1,630
67	FRM	1,218,854
67	MAS	1,088,203
67	SWR	168,366
67	WR	3,925,313
68	FRM	830,635
68	MAS	1,497,736
68	SWR	253,947
68	WR	1,369,778
69	FRM	37,369
69	MAS	11,338
69	SWR	436
69	WR	87,250
70	FRM	856,281
70	MAS	159,431
70	SWR	7,106
70	WR	1,757,292
71	FRM	128,576
71	MAS	173,811
71	SWR	15,513
71	WR	252,313
72	FRM	185,916
72	MAS	14,991

72	WR	262,014
73	FRM	1,759,492
73	MAS	4,779,966
73	SWR	168,854
73	WR	7,128,457
74	FRM	293,894
74	MAS	467,970
74	SWR	57,514
74	WR	2,005,910
75	FRM	1,578,774
75	MAS	121,410
75	SWR	27,645
75	WR	609,111
76	FRM	335,179
76	MAS	1,141,597
76	SWR	82,635
76	WR	1,570,404
77	FRM	177,569
77	MAS	492,669
77	SWR	19,326
77	WR	1,182,667
79	FRM	16,469
79	MAS	700,711
79	SWR	32,850
79	WR	806,665
80	FRM	104,827
81	FRM	365,228
81	MAS	534,347
81	SWR	19,952
81	WR	803,506
85	FRM	469,758
85	MAS	1,872,477
85	SWR	600,116
85	WR	3,660,734
86	FRM	1,113,896
86	MAS	258,225
86	SWR	16,537
86	WR	1,007,645
87	FRM	2,138,147
87	MAS	5,344,817
87	SWR	128,573
87	WR	16,779,068
88	FRM	31,856
88	MAS	353,428
88	WR	139,163
		206,180,043

COMMERCIAL CATASTROPHE MODEL SUPPORT DOCUMENT
RMS® RiskLink 6.0b

Part A

Note that responses to these questions have been compiled by two separate parties in two separate documents, the modeler, Risk Management Solutions in Part A, and the insurance company or authorized representative making this filing in Part B. The responses from the two separate parties are designated by dividers labeled "Following answer supplied by Risk Management Solutions, 2008" or "Answer supplied by the filing Insurance Company" as appropriate.

1. Identify the particular Catastrophe Model that is used in this filing to:

- **a. project hurricane losses**
- **b. determine probable maximum loss levels**
- **c. determine the cost of reinsurance**

This identification should include the name and location of the firm that created the model, the name of the model, and the version number of the model.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

2. In an electronic format, provide the detailed input that you provided to the modeler along with a list of all adjustments made by you prior to giving the input to the modeler necessary to conform this input to the model's input requirements. Be sure to provide a detailed description of each data field. Include any default values that you specified for missing or invalid information. Describe any exposures affected by this filing that were not included in your input to the model. Describe any exposures included in your input to the model that are not part of this rate filing. Note – if the model was run in-house, you should still provide the detailed input along with a statement of who was responsible for running the model and what controls were in place to ensure that the version of the model provided to you was not altered.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

3. In an electronic format, provide the ACTUAL complete model output, documentation, and reports provided to you by the modeler (or produced by you if you ran this model in-house).

---------- ----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

4. Provide an explanation with appropriate supporting information showing how the results from the model were included in column (20) of the Standardized Rate Level Indications Form. No modifications or adjustments may be made to the results of the model.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

5. Provide a listing of the experts that you relied on concerning those aspects of the model outside your area of expertise.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

6. State the extent to which the model has been reviewed or opined on by experts in the applicable fields, including any known significant differences of opinion among experts concerning aspects of the model that could be material to your use of the model.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

7. Provide the basic components of the model and your understanding of how such components interrelate within the model.

----------*Following answer supplied by Risk Management Solutions, 2008*

The RMS® U.S. Hurricane Model consists of four major model components, or modules:

- Stochastic Module
- Wind Field or Wind Hazard Module
- Vulnerability or Damage Assessment Module
- Financial Loss Module

Descriptions of each of the modules follow.

Stochastic Module

The following steps describe the methodology used to generate stochastic storms at a location:

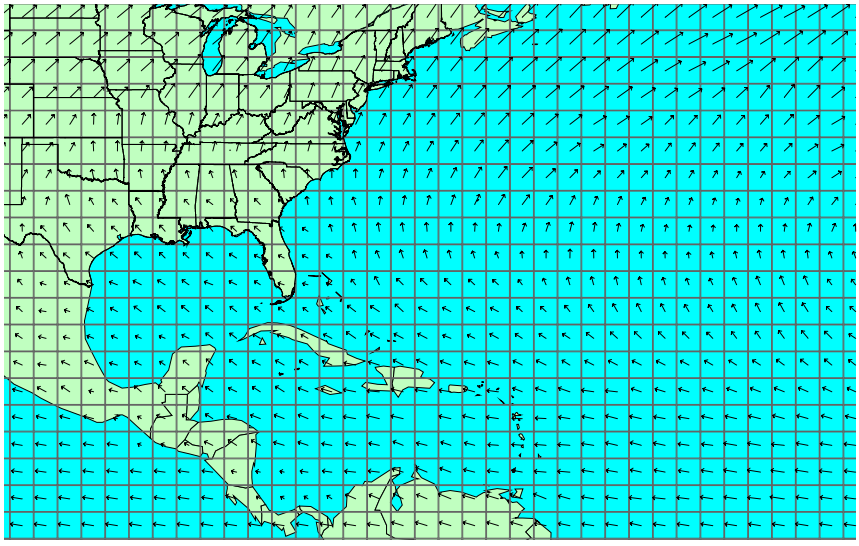
Step 1: Quantify the translational velocity characteristics of the historical storm set.

Stochastic (simulated) storms are derived from the analysis and parameterization of historical storm data. The historical storm database was developed with the participation of Charles J. Neumann, a meteorologist and one of the original researchers from the National Hurricane Center (NHC), who compiled the HURDAT Atlantic basin storm database (Jarvinen, et al. 1984). The HURDAT database contains four pieces of information for each recorded tropical cyclone: time and date, latitude and longitude position, maximum

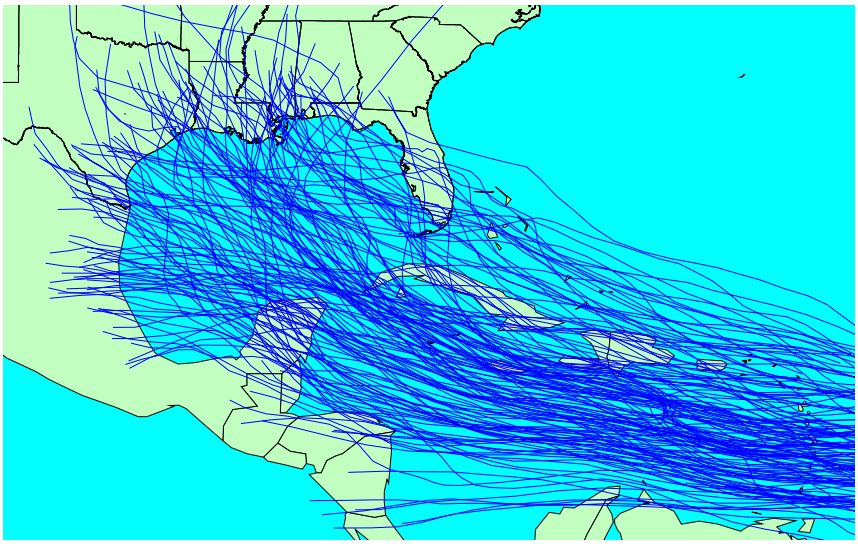
sustained wind speed, and central pressure (when available). Working with Mr. Neumann, RMS engineers researched the background data on historical storms as well as specific information on several hurricanes. The key background references include Schwerdt et al. (1979), Neumann (1987, 1999), Ho et al. (1987), and Simpson et al. (1981). The RMS historical database was developed by incorporating the most reliable available information from this research. The investigation resulted in a more accurate definition of storm characteristics at landfall. Only storms that reached Category 1 or above were used in the development of the model. RMS consulted with other experts, including Dr. Alan Davenport and Dr. Dale Perry, to collect more data and to seek their opinion on specific storms. The final RMS-developed database was again reviewed by Charles Neumann. Results of the NHC re-analysis project were also reviewed. The model uses a random-walk technique by considering each hurricane to be advected by a 2D "turbulent" translational velocity field superimposed on a "mean" translational velocity field. Both mean and turbulent velocity fields are inhomogeneous in two dimensions so the translation equations have been formulated to incorporate the interaction of these inhomogeneities. Model inputs are computed from the tracks of historical events in the HURDAT catalog on a regular array of grid cells covering the whole Atlantic basin as shown in the figure below. Historical tracks are classified into five types, depending on their point of formation and path. Each type is simulated separately.

- Type 1 storms (e.g., Floyd 1999) form in the Atlantic Ocean and curve up the East Coast of the U.S.
- Type 2 storms (e.g., Georges 1998) form in the Atlantic Ocean and do not curve up the East Coast of the U.S.
- Type 3 storms form off the East Coast of the U.S.
- Type 4 storms (e.g., Mitch 1998) form in the Caribbean Sea.
- Type 5 storms (e.g., Opal 1995) form in the Gulf of Mexico.

The second figure below shows a sample of 150 simulated 'Type 2' hurricane tracks.



Mean Translational Velocities for 'Type 2' Hurricanes on a 2º x 2º Grid



Sample of 150 Simulated 'Type 2' Hurricane Tracks

Step 2: Simulate the storm tracks and calibrate against historical rates of occurrence.

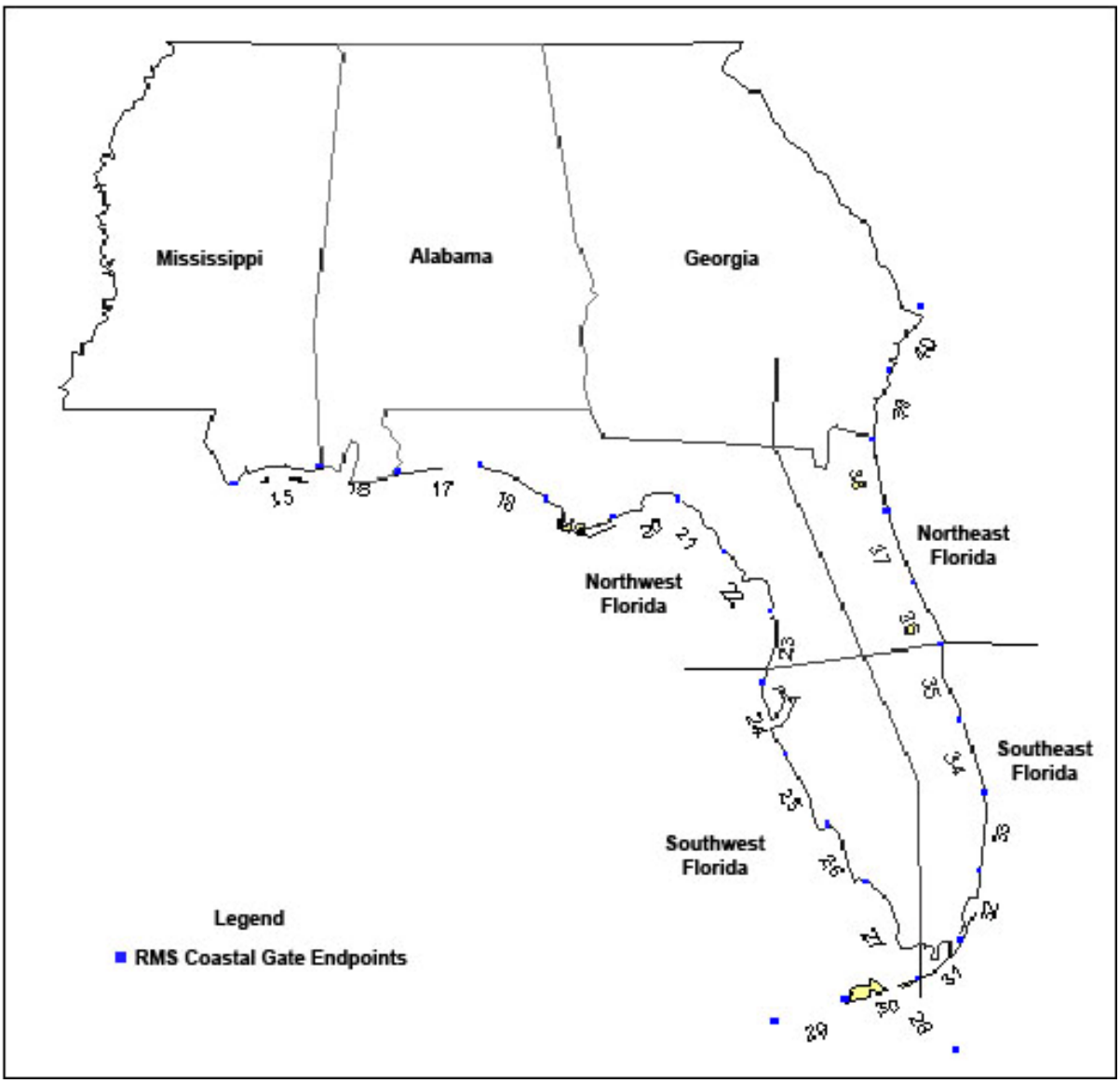
Storm tracks are simulated using a random-walk technique. This method creates realistic synthetic events covering the entire Atlantic basin, which preserve the statistical behavior of the historical events (mean and variance of translational velocity). The random-walk technique is widely used in the areas of environmental fluid mechanics, particularly to simulate the dispersion of pollutants (e.g., Luhar and Britter 1989). RMS is the first modeling company to apply this methodology to hurricane modeling (Drayton 2000). Each event consists of a track (location, forward speed and direction, central pressure and radius of maximum wind) defined throughout the life of the storm from its genesis to its dissipation.

Tracks are simulated in two steps. First, the tracks are created and second, pressure histories are added to the tracks using a random-walk technique for the pressure. The track model is calibrated across the Atlantic Ocean by comparing the rates of storms crossing a grid of cells covering the basin. A more detailed calibration is performed at the coastline by calculating the rate of crossing and probability density functions (pdf) of central pressure and forward speed on linear gates.

Step 3: Calculate target historical landfall rates and track parameter pdfs along the Florida coastline.

The U.S. coastline is first divided into segments about 50 nautical miles in length. This yields 22 coastal segments (segments 17 to 38) for the state of Florida as shown in the figure below. There are also four coastal segments to represent the coastline of the neighboring states of Georgia, Alabama, and Mississippi. Historical crossings are determined for each coastal segment by smoothing across extensions to the segments. Probability density functions for central pressure are developed for each segment from landfall data supplemented by nearby, offshore track information. Pressure cumulative distribution functions (cdfs) are then smoothed by normalizing landfall rates by category to match the historical record at a regional level.

Probability density functions of forward speed are developed for groups of coastal segments. Lower and upper bounds are developed for all parameters based on regional hurricane characteristics to keep the parameters within a realistic range.



Coastal Segments Used for Parameter and Rate-Smoothing

Step 4: Calibrate the storm tracks against landfall rates and forward speed pdfs at the coastline.

Calibration of landfall probabilities is performed on a series of segments, approximately 50 nautical miles in length that bound the entire U.S. coastline. The target historical probabilities are computed from the historical database using a smoothing algorithm that eliminates the spatial patchiness in the limited historical record. The stochastic model is then calibrated to match the historical rates of landfall.

Calibration of forward speeds is performed by computing pdfs of forward speed following the more traditional, general approach set forth in the National Weather Service publication NWS-38 (Ho et al., 1987). Due to the limited length of the historical record, the calibration is performed at a regional level by grouping neighboring gates together.

Step 5: Add the pressure histories to each stochastic event taking into account changes in sea surface temperature (SST) and encounters with land along the way.

Pressure histories are added to the synthetic tracks using a second random-walk process. The rates of change of pressure along the synthetic tracks are defined through the mean and variance of pressure changes quantified from historical events. Storms tend to intensify faster over warm water than over cold water. Storms fill as they cross areas of land and may re-intensify if they move back out over the water. The filling rates for storms making landfall in Florida are modeled using the same functional form as the model of Kaplan and DeMaria (1995). Minimum pressures are constrained by theoretical arguments relating central pressure to SST. The pressure history of each storm thus depends on the track of the storm as it crosses areas of different SST and encounters topography.

Step 6: Calibrate the pressure histories against the pressure pdfs for each coastal gate.

The pressure history model is calibrated by specifying the pressure pdf on linear segments across the basin and around the coastline. The pressure history of each event is individually scaled so that the pressure pdf for each segment is obtained. In this way the random-walk model defines realistic pressure histories and the calibration ensures the correct intensities of simulated storms.

Step 7: Perform importance sampling of the Monte Carlo basin-wide storm set to produce the event set used for loss-cost determination.

Importance sampling of the simulated tracks is performed to create the computationally efficient event set used for loss cost determinations. For average annual loss calculations, the hurricane model contains 19,047 stochastic storms affecting Florida.

Wind Field or Wind Hazard Module

The Wind Field or Wind Hazard Module calculations determine the maximum localized wind speed associated with a storm event (historical or stochastic) over its life cycle. The wind speeds are calculated at a site identified by its latitude and longitude, taken either from a street-address-specific geocode or derived from the weighted centroid of a ZIP Code. The key storm parameters used in wind speed calculations include: central pressure, radius to maximum wind, wind profile, forward speed, direction, landfall location, and track.

The theoretical and analytical formulations of the wind field model are taken from a methodology originally developed at the Boundary Layer Wind Tunnel, University of Western Ontario, Canada (Georgiou 1985 and Georgiou et al. 1983). The wind speed is calculated from the formula relating the site location relative to the storm track, the landfall location, and the physical parameters of the storm. The steps included in the wind field calculation are listed below.

Step 1: Estimate over-water gradient balance wind speed Vg.

The mean gradient wind speed, V_g, is calculated from the formula:

$$V_g = 0.5(V_T Sin(\alpha) - fR) + \left[0.25(V_T Sin(\alpha) - fR)^2 + \left(B \frac{\Delta P}{\rho} \right) \left(\frac{R_{\max}}{R} \right)^B e^{-\left(\frac{R_{\max}}{R} \right)^B} \right]^{\frac{1}{2}} \quad (1)$$

where:

R = radial distance from the storm to the site

α = angle from storm track to site (clockwise is positive)

ΔP = central pressure difference

V_T = storm translational speed

ρ = air density

f = Coriolis parameter (function of latitude)

B = pressure profile coefficient

R_{max} = radius to maximum winds

Step 2: Estimate over-water wind field at 10 meter height V_s.

The 10-minute sustained over-water wind speed, *Vs*, is a function of the gradient wind speed and the relative position of the site to the storm track and is obtained from:

$$\frac{V_s}{V_g} = a - e^{\left(-b\frac{R}{R_{max}} - c\left(\frac{R_{max}}{2R}\right)\right)} \qquad (2)$$

where *a*, *b*, and *c* are constants, calibrated with H*WIND gridded data, that vary between left and right sides of hurricane track.

Step 3: Estimate over land peak gust.

The model calculates over land peak gust wind speeds at a location by modeling both the effects of the local surface roughness and any change in the surface roughness conditions upwind of the location being considered. As the upstream roughness generally varies with direction about a particular location, the model considers the effects of upstream roughness by direction. The treatment of both surface roughness effects on mean and gust wind speed changes are modeled based on peer-reviewed wind engineering literature (Cook, 1985; Wieranga, 1993 and 2001)

The starting point for the determination of land friction effects is the creation of a database that describes the surface roughness in terms of the roughness length. The definition of the roughness length arises from the use of a logarithmic velocity, or log-law, profile to describe the variation of the wind speed with height in the region immediately adjacent to the surface. Use of the log-law requires a measure of the underlying surface roughness, which is achieved through the use of the roughness length to parameterize the effect of surface roughness on the wind speed. The use of a roughness length also allows a physically based model to be used to calculate both local and upstream surface-roughness effects on the wind speed.

The database itself is created using the National Land Cover Data (NLCD) dataset produced by the USGS. This dataset is derived from early to mid-1990s Landsat Thematic Mapper satellite data and provides coverage of the entire continental U.S. at a horizontal resolution of 30 meters, using a 21-class land-cover classification scheme. This dataset has been supplemented by ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) satellite imagery to ensure the land use classification is timely with respect to current conditions in Florida. RMS then undertakes further processing of areas classified as urban

or suburban in this database in order to differentiate areas of differing building heights. This is done primarily using data on the construction square footage by ZIP Code. At the same time, those land-cover classes whose effects on the surface wind speed are similar are merged into a single land-use class. The end result is a 10-class land-cover database with land-cover classes ranging from water to high-rise buildings. Finally, a representative roughness length is assigned to each of the 10 land-cover classes, using published mapping schemes from the scientific literature. The approaches used to develop roughness lengths have been independently reviewed by Dr. Nicholas Cook and Dr. Craig Miller.

Coefficients describing the impact of land friction are then calculated by using the roughness database in conjunction with GIS software to sample both the local and upstream-roughness conditions by direction at each point of interest. As the upstream roughness will generally vary with direction about a particular location, sampling of the upstream roughness must also be undertaken by direction. Information on the sampled roughness length values and their distance from the location are then used in conjunction with a physically based model to determine an appropriate set of coefficients describing the impact of land friction effects at the location by direction.

Vulnerability or Damage Assessment Module

The vulnerability functions consist of a matrix of wind speed levels (measured as peak gust in mph) and corresponding MDRs. To calculate a MDR for a given location, RiskLink first determines an expected wind speed, and then looks up the corresponding MDRs for building and contents based on the building classification. RMS has also developed CVs associated with each MDR. The CV is used to develop a probability distribution for the damage at each wind speed and for each classification. A beta distribution is used for this purpose.

The vulnerability relationships are developed using structural and wind engineering principles underlying the RMS Component Vulnerability Model (CVM) (Khanduri, 2003) coupled with analysis of historical storm loss data, building codes, published studies, and RMS internal engineering developments in consultation with wind engineering experts including the late Dr. Dale Perry and Dr. Norris Stubbs of Texas A&M University. The CVM allows objective modeling of the vulnerability functions, especially at higher wind speed ranges where little historical loss data is available. The CVM is also used to obtain the vulnerability relativities by building class and gain insight into the effects of hurricane mitigation. These approaches also build on the earlier input received from Dr. Peter Sparks of Clemson University, and Dr. Alan Davenport of the University of Western Ontario.

The engineering model based on the CVM is calibrated using historical claims data at ZIP Code resolution for building, contents, and business interruption/additional living expense coverages. The calibration process involves a comparison of modeled MDR with that obtained from observed losses. Since the vulnerability model is a function of the wind speed, the calibration involves varying both wind speed and vulnerability within the bounds established by i) the science and historical observations governing the hazard at a given location and ii) the engineering and historical observations governing the damageability of property at that location. Thus, one primary goal of calibration is to ensure that the vulnerability function is confined within the high and low vulnerability bounds as established by the CVM.

RMS also uses published documents, expert opinion, and conventional structural engineering analysis. RMS has reviewed research and data contained in numerous technical reports, special publications, and books related to wind engineering and damage to structures due to wind. References are provided in G-1.4 of the FCHLPM submission referred to above as document a) of question 5.

The RMS engineering staff includes several engineers with Ph.D. qualifications in Civil and Structural Engineering. These engineers have significant experience and expertise in the understanding of building

performance and structural vulnerability, and are dedicated to the development of vulnerability relationships for risk models worldwide. RMS engineers have participated in several reconnaissance missions; see Table 10 for more detail.

The knowledge and data gathered during these site visits has been used in the calibration and validation of vulnerability functions. The final calibration of the vulnerability functions has been made using over $9 billion of loss data, with corresponding exposure information.

The vulnerability of buildings modeled by each of the building classes represents the "average" vulnerability of a portfolio of buildings in that class. The vulnerability will vary depending upon specific characteristics of buildings in that portfolio. This variation can be addressed in the model through the use of secondary modifiers that can consider secondary building characteristics or mitigation measures to improve a building's wind resistance. The secondary modifiers could be building-characteristic specific (e.g., improved roof sheathing or anchors) or external (e.g., storm shutters). These secondary modifiers modify the base, "average" vulnerability functions according to specific building characteristics or mitigation measures.

Financial Loss Module

To calculate losses, the damage ratio for each stochastic event derived in the Vulnerability Module is translated into dollar loss by multiplying the damage ratio (including loss amplification as appropriate) by the value of the property. This is done for each coverage at each location. Using the mean and coefficient of variation, a beta distribution is fit to represent the loss distribution. From the loss distribution one can find the expected loss and the loss corresponding to a selected quantile.

RiskLink uses the loss distribution to estimate the portion of loss carried by each participant within a financial structure (insured, insurer, reinsurer). This distribution is used to calculate the loss net of any deductibles and limits.

Demand surge impacts on estimated losses are incorporated in the Post-event Loss Amplification (PLA) component of the U.S. Hurricane Model. This component estimates the degree to which losses are escalated by a combination of economic, social and operational conditions that follow after a given event. The PLA component accounts for three separate mechanisms of escalation arising from:

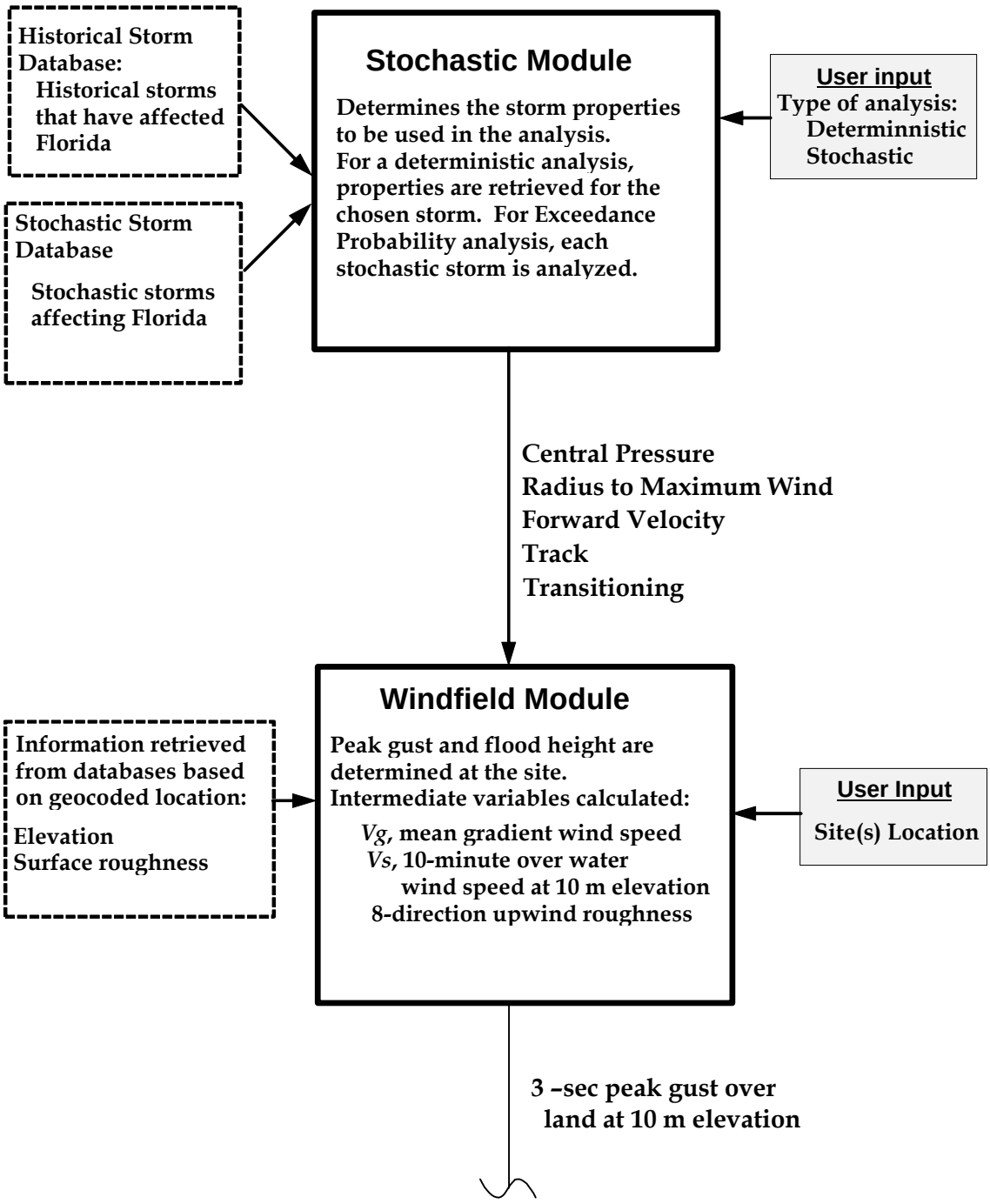
1) Economic Demand Surge (EDS): increase in the costs of building materials and labor costs as demand exceeds supply
2) Claims inflation (CI) – cost inflation due to the difficulties in fully adjusting claims following a catastrophic event
3) Super CAT scenarios – coverage and loss expansion due to a complex collection of factors such as containment failures, evacuation effects, and systemic economic downturns in selected urban areas.

These loss amplification factors are developed for each stochastic event in the model by coverage and applied to the damage ratio on a ground up basis.

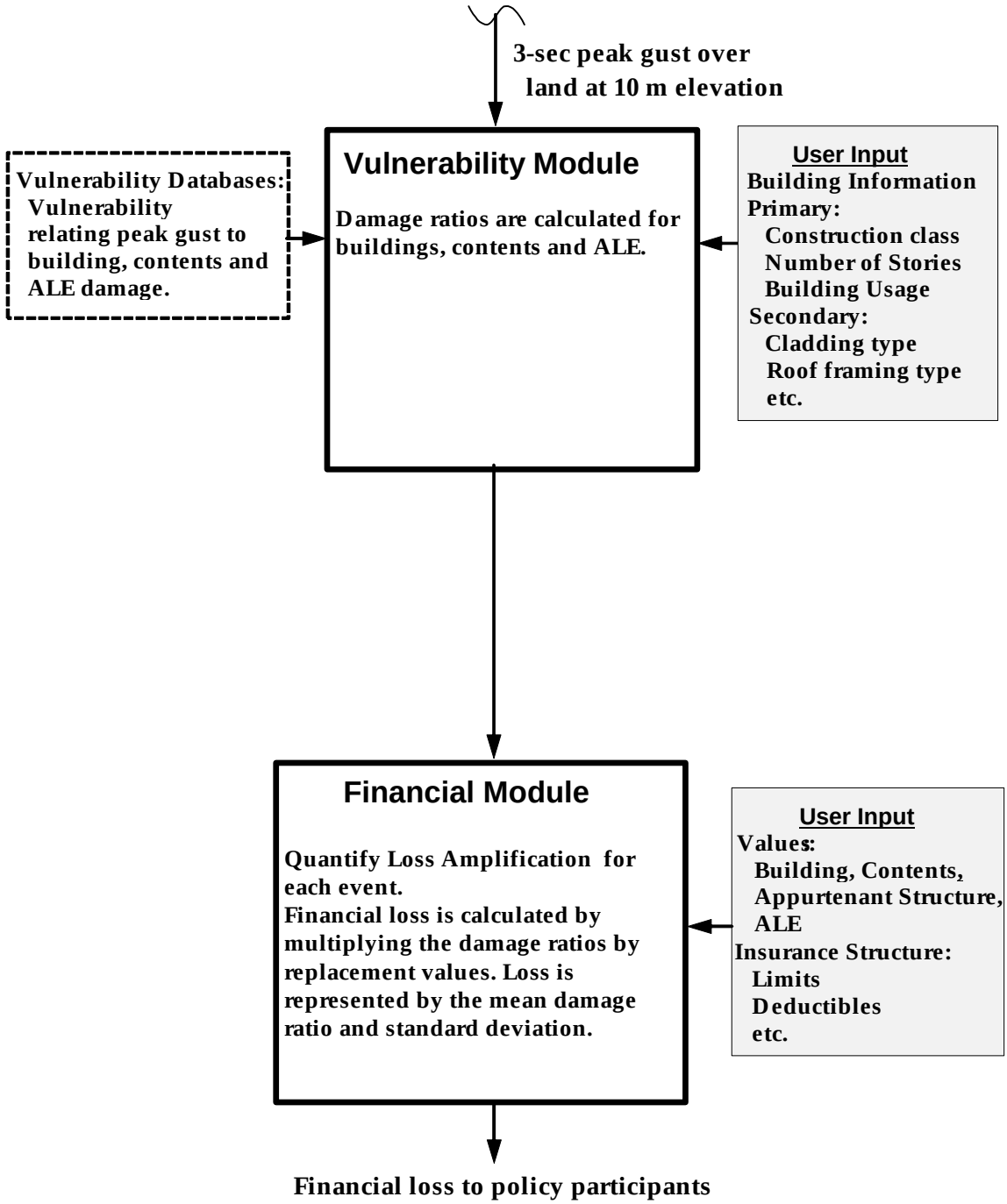
Relationship of the Components

The high-level flow chart is shown in the figure below.

Model Flowchart



Model Flowchart *(continued)*



Abbreviation
Additional Living Expense (ALE)

Flow Diagram of Major Model Components

8. Explain how the model was tested or validated and the level of independent expert review and testing.

----------*Following answer supplied by Risk Management Solutions, 2008*

As addressed in various questions in this document the U.S. Hurricane Model undergoes extensive testing, including validation. Details on validation are described in question 27.

Independent expert review and testing is described in the response to question 29.

9. Explain how you determined that the particular model you used was appropriate for use in this filing.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

10. Explain how you examined the model output for reasonableness, considering factors such as the following:

- **a. The results derived from alternate models or methods.**
- **b. How historical observations compare to the results produced by the model.**
- **c. The consistency and reasonableness of relationships among various output results.**
- **d. The sensitivity of the model output to variations in your input and model assumptions.**

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

11. Provide all available comparison of model results with actual historical observations for your company or group. These comparisons should be provided by program/product line and territory within program/product line.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

12. State and provide complete support for the credibility that you have assigned to the output of the model by program/product line and territory within program/product line.

----------*Answer supplied by the filing Insurance Company*

(Please see attached document (Part B) for insurance company/authorized representative response.)

13. Provide the hurricane data set used to develop the model. Include the source of this information. For any hurricanes not included in the Official Hurricane Set of the Florida Commission on Hurricane Loss Projection Methodology, provide an overall estimate of their impact on the loss cost projections. Also, explain why they are included and provide complete supporting data/information. Finally, state whether or not the Official Hurricane Set has been similarly altered in past versions of the model.

----------*Following answer supplied by Risk Management Solutions, 2008*

The hurricane set used by the RMS U.S. Hurricane Model for Florida includes both landfalling and by-passing hurricanes that produce losses in Florida. The hurricane set used by RMS matches the HURDAT database as of January 8, 2008.

Previous versions of the model have complied with the Official Hurricane Set of the Florida Commission on Hurricane Loss Projection Methodology in a similar fashion.

14. Identify the hurricane characteristics (e.g., central pressure or radius of maximum winds) that are used in the model. For hurricane characteristics modeled as random variables, provide the probability distributions used along with complete supporting data/information for the derivation and reasonableness of each distribution.

----------*Following answer supplied by Risk Management Solutions, 2008*

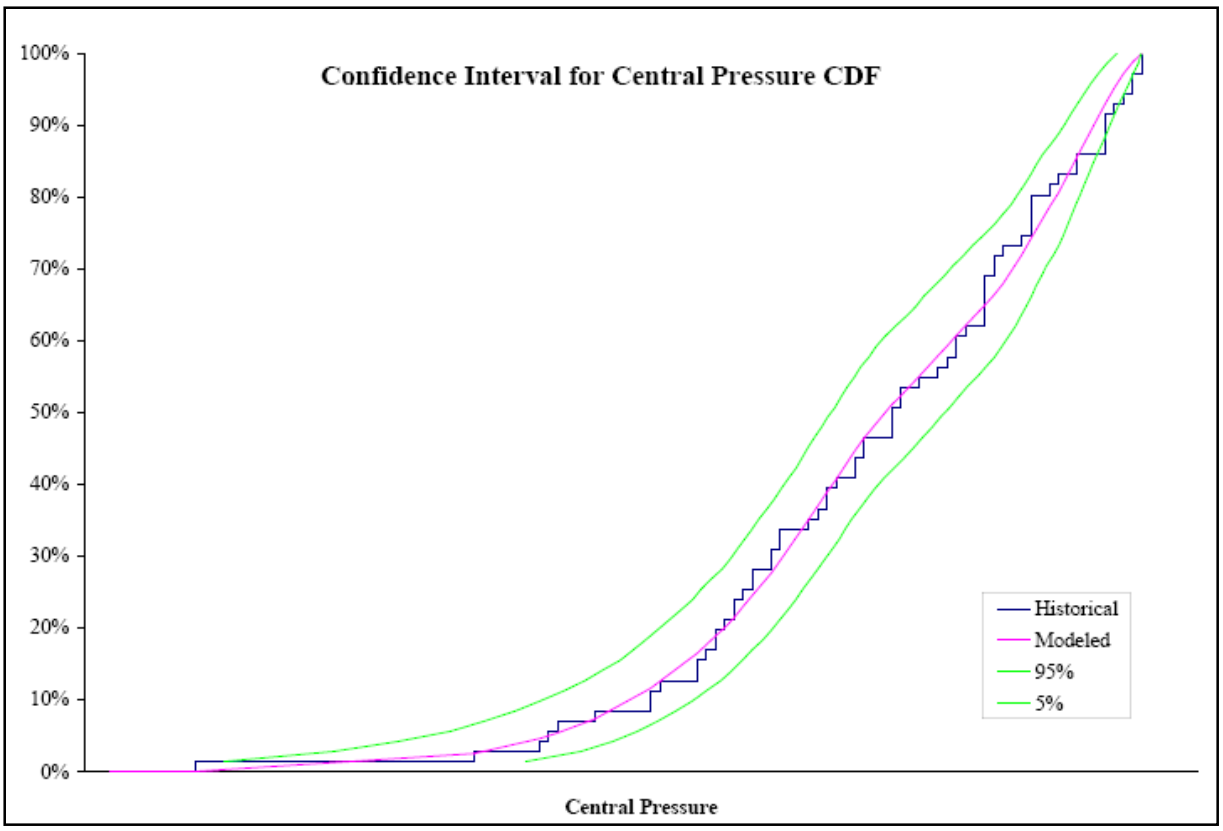
The hurricane parameters used in the model include: landfall rates, central pressure, forward velocity, radius of maximum wind, and storm position (latitude and longitude).

A list of variables and the distributions RMS uses for each follows.

Central Pressure

RMS uses a smoothed empirical distribution by landfall gate. The pressure history model is calibrated by specifying the pressure pdf on linear segments across the basin and around the coastline. The pressure history of each event is individually scaled so that the pressure pdf for each segment is obtained. In this way the random-walk model defines realistic pressure histories and the calibration ensures the correct intensities of simulated storms.

RMS performed Kolmogorov-Smirnov and chi-square goodness-of-fit tests for the cumulative distribution function. Because the modeled distribution is a smoothed version of the historical data, the p-values for these tests showed a reasonable agreement with the historical data. The data used for the central pressure comes from the National Hurricane Center HURDAT database from 1900-2000 and validated using National Hurricane Center HURDAT database as of January 8, 2008 with updates for the 2007 hurricane season obtained from the National Hurricane Center storm reports. The modeled fit of the central pressure distribution compares well with the historical central pressure distribution and is illustrated below.

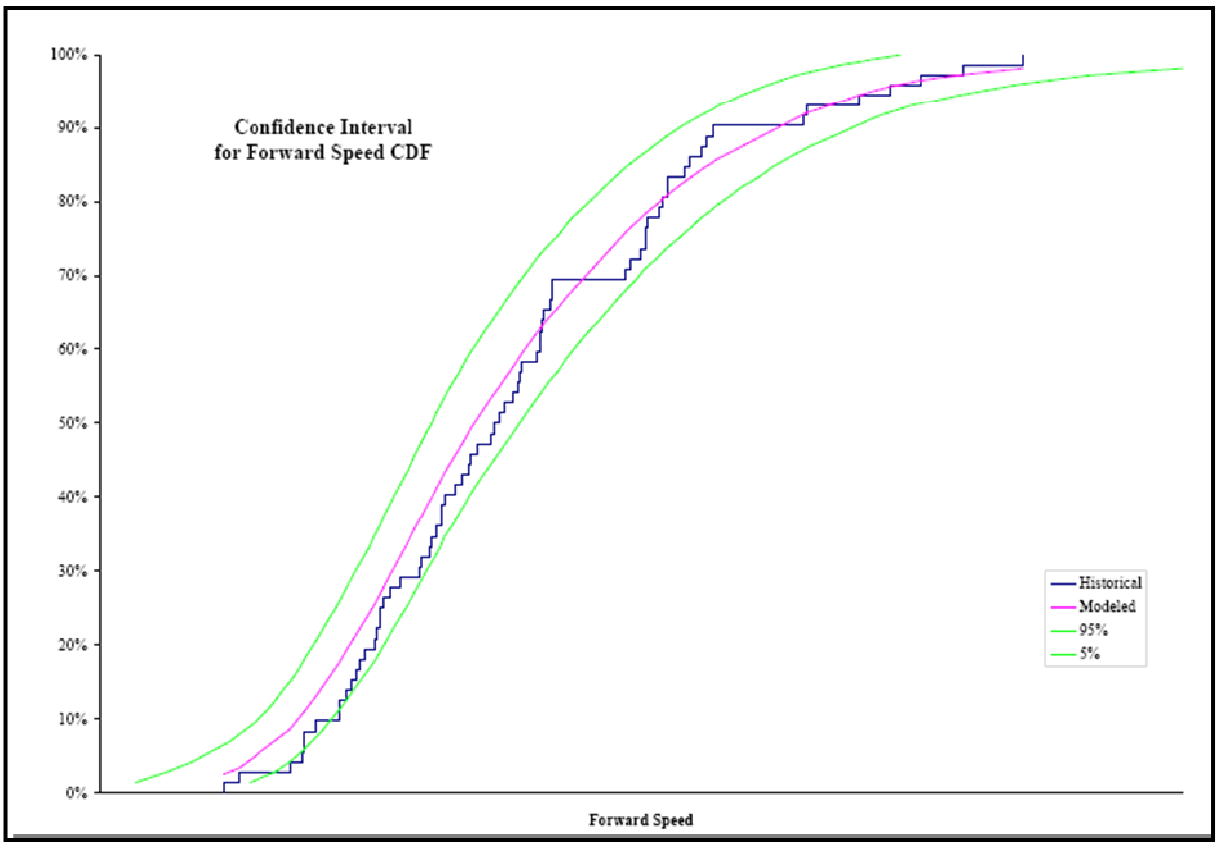


The figure above illustrates the cumulative frequency distribution as well as 5 and 95 percentile overlays for the RMS hurricane modeled central pressure variable.

Forward Speed

RMS uses a smoothed empirical distribution by landfall gate. Calibration of forward speeds is performed by computing pdfs of forward speed following the more traditional, general approach set forth in the National Weather Service publication NWS-38 (Ho et al., 1987). Due to the limited length of the historical record, the calibration is performed at a regional level by grouping neighboring gates together.

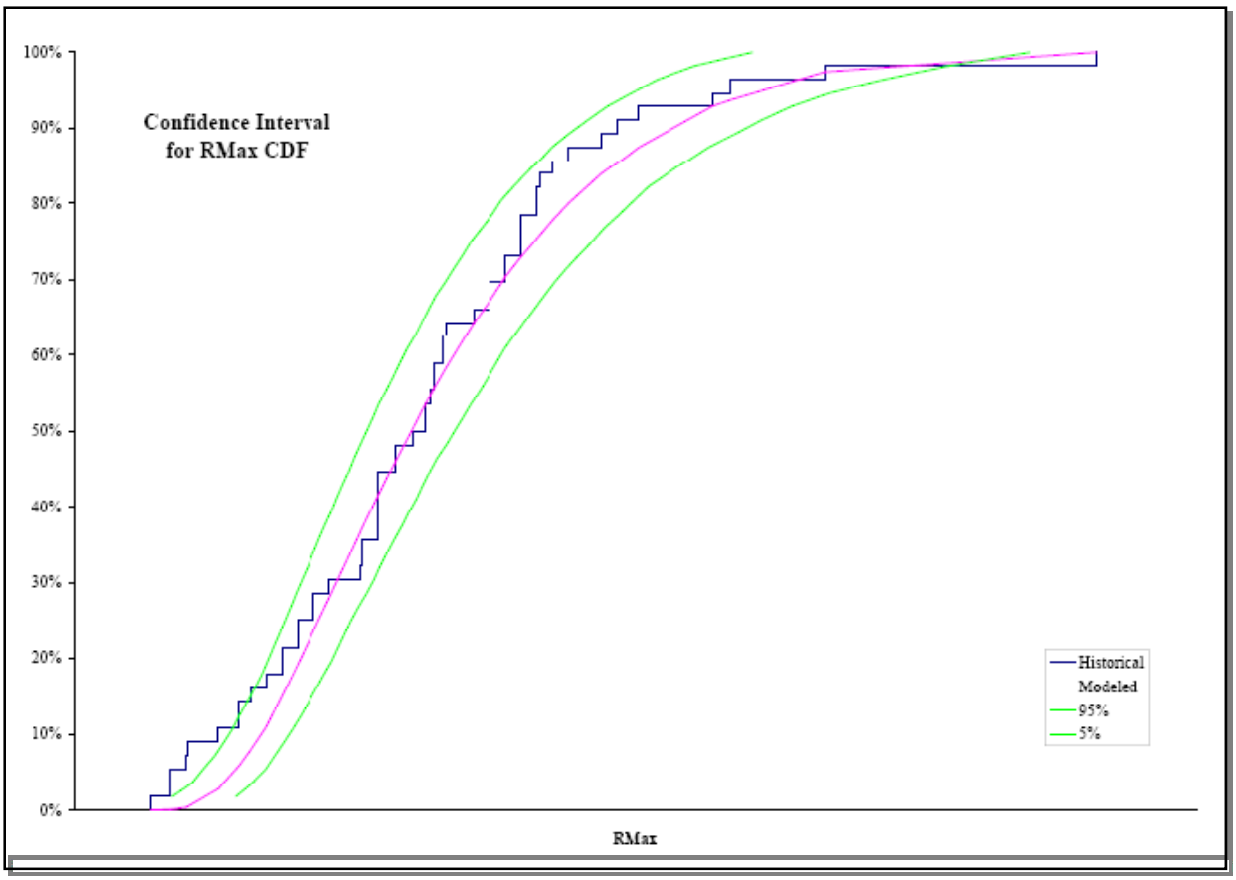
RMS performed Kolmogorov-Sminov and chi-square goodness-of-fit tests for the cumulative distribution function. Because the modeled distribution is a smoothed version of the historical data, the p-values for these tests showed a reasonable agreement with the historical data. The data used for forward speed comes from the National Hurricane Center HURDAT database from 1900-2000 and validated using National Hurricane Center HURDAT database as of January 8, 2008 with updates for the 2007 hurricane season obtained from the National Hurricane Center storm reports.



The figure above illustrates the cumulative frequency distribution as well as 5 and 95 percentile overlays for the RMS hurricane modeled forward speed variable.

Radius to Maximum Winds

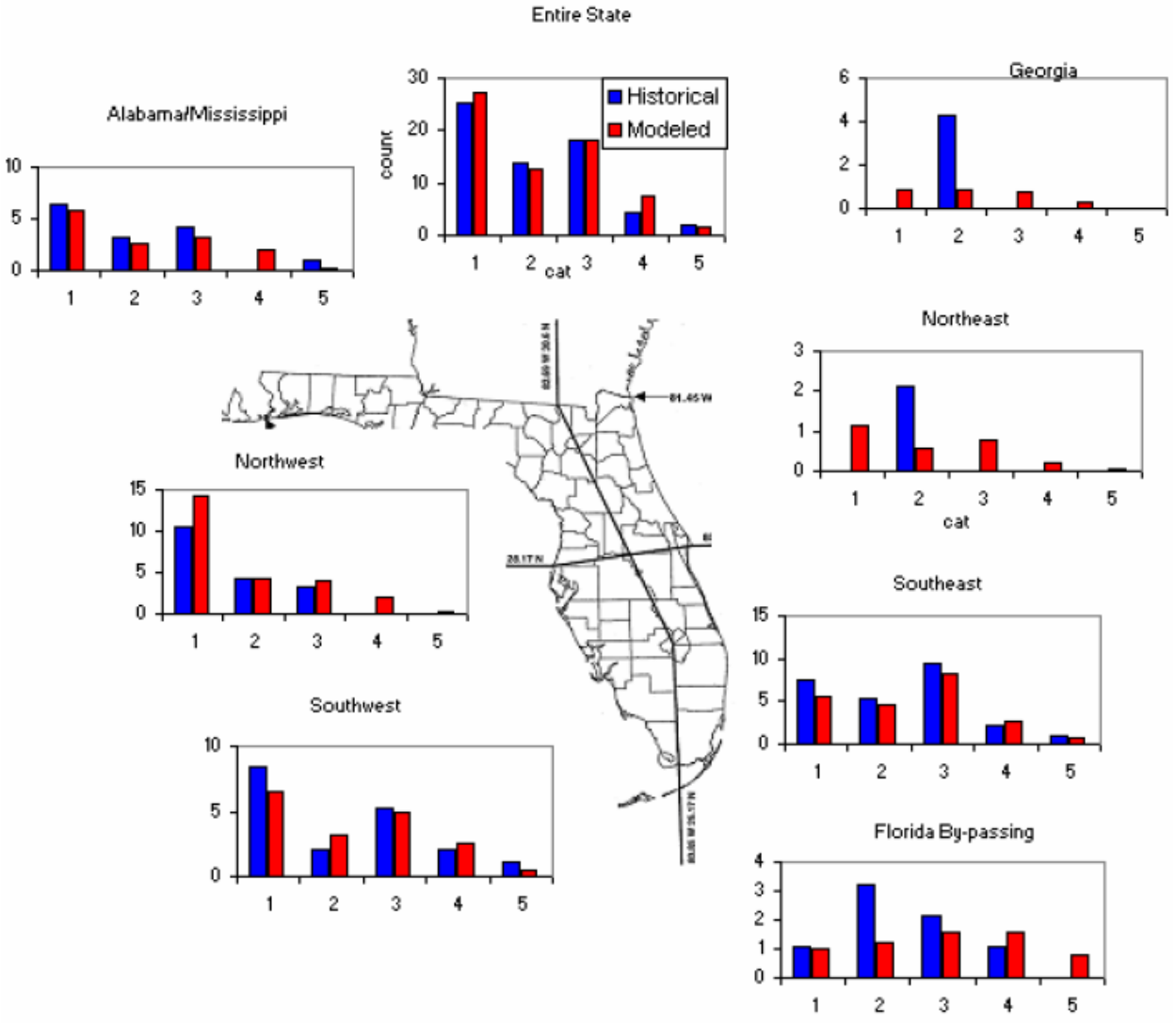
RMS uses a lognormal distribution, truncated to two standard deviations. The mean and standard deviation are a function of the central pressure and the latitude of the storm at landfall. RMS performed Kolmogorov-Sminov and chi-square goodness-of-fit tests for the cumulative distribution function. The p-values for these tests showed a reasonable agreement with the historical data. The data used for the radius to maximum wind relationship consists of a combination of Extended Best Track data (Mark DeMaria) from 1988-2000, the H*Wind data from 2000-2005 and also data from NWS 23 & 38. The following graph shows the distribution of radius to maximum winds for the Florida event set, along with the historical verification of storms from the 2004 and 2005 hurricane seasons.



The figure above illustrates the cumulative frequency distribution as well as 5 and 95 percentile overlays for the RMS hurricane modeled radius to maximum wind speed variable.

Landfall Frequency

RMS uses a Poisson frequency distribution by landfall gate. The means of these distributions are estimated by smoothing the number of historical landfalls. RMS performed tests using the Neyman-Scott and conditional chi-squared statistics. The p-values for these tests showed a reasonable agreement with the historical data. Questions 33 and 37 discuss the treatment of landfall frequency in more detail. The data used for landfall frequency comes from the National Hurricane Center HURDAT (1900-2007), NWS 23 & 38 and supplemented by National Hurricane Center storm reports.



The figure above illustrates the by-region and by Saffir-Simpson Category comparison of the RMS hurricane modeled landfall rates to the 1900-2005 historical storm baseline.

Data Sources

Access to the H*Wind data is available through the Hurricane Research Division website at http://www.aoml.noaa.gov/hrd/data_sub/wind.html. Individual storm reports are available through the National Hurricane Center website at http://www.nhc.noaa.gov. Extended Best Track data is available through ftp://ftp.cira.colostate.edu/demaria/ebtrk/.

15. Provide all the vulnerability functions used in the model along with complete supporting data/information for the derivation and reasonableness of each function.

----------*Following answer supplied by Risk Management Solutions, 2008*

There are a total of 536 building vulnerability classes per vulnerability region. Each class has both building and contents damage functions. The various vulnerability classes were defined to allow for the grouping

together of structures with similar performance under wind loads. The vulnerability classes depend on a combination of:

- Construction Material
- Building Height (number of stories)
- Building Occupancy
- Year Built
- Region of State (vulnerability region)

The possible classifications are listed in the following table.

RMS Hurricane Primary Building Classification Options

Construction Class
Unknown
Wood Frame
Masonry
Reinforced Concrete or Steel – Monolithic Deck
Concrete Tilt-Up
Reinforced Concrete or Steel – Panelized Deck
Light Metal Frame
Mobile Home w/o Tie-Downs

# of Stories
Unknown
1 - 3
4 - 7
8 - 14
15+

Occupancy
Unknown
Single Family Residential
Condo Unit Owners
Condo Association
Temporary Lodging
Retail Stores
Office Buildings
Restaurants
Agricultural Facilities
Religion
Education
Gasoline Service Stations
General Commercial
General Industrial
Parking

Year Band
Unknown
Pre 1995
1995-2001
2002 +later

Vulnerability Regions represent counties within the state where the performance of the building is different because of different construction practices related to building code adoption, enforcement, or material selection/styles.

The vulnerability functions consist of a matrix of wind speed levels (measured as peak gust in mph) and corresponding MDRs. To calculate a MDR for a given location, RiskLink first determines an expected wind speed, and then looks up the corresponding MDRs for building and contents based on the building classification. RMS has also developed CVs associated with each MDR. The CV is used to develop a probability distribution for the damage at each wind speed and for each classification. A beta distribution is used for this purpose.

The vulnerability relationships are developed using structural and wind engineering principles underlying the RMS Component Vulnerability Model (CVM) (Khanduri, 2003) coupled with analysis of historical storm loss data, building codes, published studies, and RMS internal engineering developments in consultation with wind engineering experts including the late Dr. Dale Perry and Dr. Norris Stubbs of Texas A&M University. The CVM allows objective modeling of the vulnerability functions, especially at higher wind speed ranges where little historical loss data is available. The CVM is also used to obtain the vulnerability relativities by building class and gain insight into the effects of hurricane mitigation. These approaches also build on the earlier input received from Dr. Peter Sparks of Clemson University, and Dr. Alan Davenport of the University of Western Ontario.

The engineering model based on the CVM is calibrated using historical claims data at ZIP Code resolution for building, contents, and Additional Living Expenses (ALE) coverages. The calibration process involves a comparison of modeled MDR with that obtained from observed losses. Since the vulnerability model is a function of the wind speed, the calibration involves varying both wind speed and vulnerability within the bounds established by i) the science and historical observations governing the hazard at a given location and ii) the engineering and historical observations governing the damageability of property at that location. Thus, one primary goal of calibration is to ensure that the vulnerability function is confined within the high and low vulnerability bounds as established by the CVM.

RMS also uses published documents, expert opinion, and conventional structural engineering analysis. RMS has reviewed research and data contained in numerous technical reports, special publications, and books related to wind engineering and damage to structures due to wind.

The RMS engineering staff includes several engineers with Ph.D. qualifications in Civil and Structural Engineering. These engineers have significant experience and expertise in the understanding of building performance and structural vulnerability, and are dedicated to the development of vulnerability relationships for risk models worldwide.

The knowledge and data gathered during these site visits has been used in the calibration and validation of vulnerability functions. The final calibration of the vulnerability functions has been made using over $9 billion of loss data, with corresponding exposure information.

The vulnerability of buildings modeled by each of the building classes represents the “average” vulnerability of a portfolio of buildings in that class. The vulnerability will vary depending upon specific characteristics of buildings in that portfolio. This variation can be addressed in the model through the use of secondary modifiers that can consider secondary building characteristics or mitigation measures to improve a building’s wind resistance. The secondary modifiers could be building-characteristic specific (e.g., improved roof sheathing or anchors) or external (e.g., storm shutters). These secondary modifiers modify the base, “average” vulnerability functions according to specific building characteristics or mitigation measures.

16. Provide any other distributions, functions, formulas, assumptions, factors, etc used in the model. Include complete supporting data/information for the derivation and reasonableness of each distribution, function, formula, assumption, factor, etc.

----------*Following answer supplied by Risk Management Solutions, 2008*

Equations, materials and supporting information used in the selection or derivation of distributions, functions, formulas, assumptions and factors are provided throughout this document.

17. Show how all the distributions, functions, formulas, assumptions, factors, etc interact to produce the final loss cost projections of the model.

----------*Following answer supplied by Risk Management Solutions, 2008*

Please refer to the answer for question 7 for information on how distributions, functions, formulas, assumptions, factors, etc. interact to produce the final loss cost projections of the model.

18. Demonstrate that loss cost relationships by type of coverage (structures, appurtenant structures, contents, additional living expenses) are consistent with actual insurance data. Include and identify the actual insurance data.

----------*Following answer supplied by Risk Management Solutions, 2008*

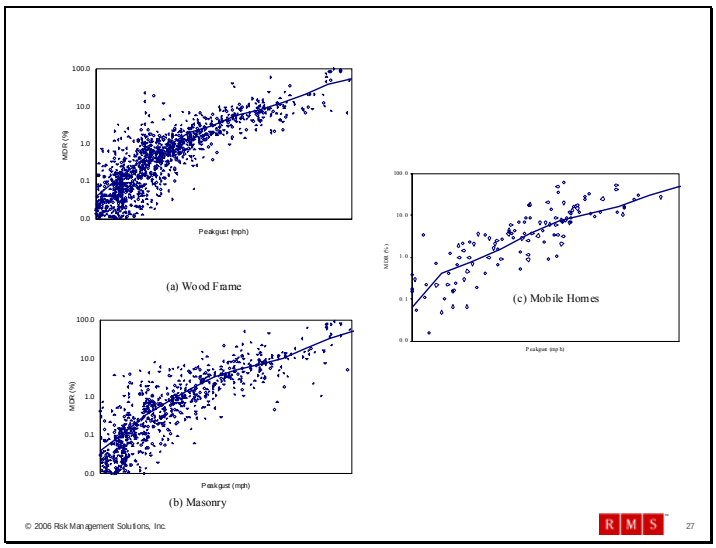
Losses to contents and ALE coverages are dependent on the damage to the structure. For example, from an engineering standpoint, losses to contents will be relatively small in comparison to structure losses until the envelope of the structure is breached. At that point, both structure and contents damage functions will quickly escalate with increasing wind speeds with the contents damage curve approaching that of the structure. Similarly, time element loss ratios will be small compared to structure loss ratios up to the point where the structure is severely damaged resulting in the building being uninhabitable.

Contents damage curves have been calibrated/validated based upon actual coverage-specific loss data and hence reflect historical insurance loss experience. The relative structure to contents/ALE damage ratios for the data reviewed follows the general engineering principles outlined in the paragraph above.

19. Demonstrate that loss cost relationships by construction type or vulnerability function (frame, masonry, mobile home) are consistent with actual insurance data. Include and identify the actual insurance data.

----------*Following answer supplied by Risk Management Solutions, 2008*

Frame, masonry, and mobile home vulnerability curves reflect the actual hurricane loss data upon which the curves are largely based. Example plots of claims and vulnerability functions are displayed in the exhibit below.



20. Demonstrate that loss cost relationships among coverages, territories, and regions are consistent and reasonable.

----------*Following answer supplied by Risk Management Solutions, 2008*

Loss costs relationships between coverages, territories, and regions generated by the hurricane model are consistent and reasonable. The general trend is for loss costs to be greatest in areas of past historical hurricane activity and greater on the coast than inland.

21. Describe the methods used in the model to treat deductibles (both flat and percentage), policy limits, replacement costs, and insurance-to-value when projecting loss costs.

----------*Following answer supplied by Risk Management Solutions, 2008*

RiskLink uses a distributed approach for estimating losses net of deductibles and limits for each event. When projecting losses, RiskLink considers not only the mean damage ratio, but also the loss distribution around the mean. It does this by fitting a beta distribution by way of matching the first two moments of the distribution. The loss net of deductible and limit is calculated considering the pdf of the loss distribution between these two quantities as indicated in the example below.

Loss net of deductible and limit = $\int_{D}^{D+L} (x-D) f(x) dx + L[1 - F(D+L)]$

where

x = ground-up loss
D = deductible
L = limit
$f(x)$ = pdf of the ground-up loss
$F(x)$ = cdf of the ground-up loss

RiskLink computes the loss as a percentage of the property values, which are input parameters. The insured value is assumed to be the same as the property value unless a different insured value is input. If the insured value is lower than the property value, the insured value is treated as a limit to the insurer's liability.

RiskLink assumes that the property value input into it is the true property value. Any assumptions regarding insurance to value must be made by the user prior to running RiskLink.

RiskLink has separate inputs for values and limits. This gives it the flexibility to estimate policies with or without guaranteed replacement cost coverage. For example, assume an insurer has a policy on its books with an insured value of $100,000. If the insurer assumes that this policy is 10% underinsured, the value input is $100,000 / (1 – 0.1) = $111,111. If the policy has guaranteed replacement cost coverage, the limit input will also be $111,111. If the policy does not have guaranteed replacement cost coverage, the limit input will be $100,000.

22. Provide an example of how insurer loss (loss net of deductible) is calculated. Discuss data or documentation used to confirm or validate the method used by the model.

---*Following answer supplied by Risk Management Solutions, 2008*

Example of Insurer Loss Calculation

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)=(A)*(D)	(I)
Building Value	Policy Limit	Deductible	Mean Damage Ratio	Coefficient of Variation	α	β	Ground Up Loss	Loss Net of Deductible and Limit
100,000	90,000	2%	1.5%	4.184	0.041	2.716	$1,497.57	$1,224.68

In the table above, α and β are the parameters of a beta distribution with a mean of 1.5% and a coefficient of variation of 4.184.

The calculation of the loss net of deductibles as shown in the formula in the response to question 21is based on actuarial theory of deductibles and limits. See Hogg and Klugman, 1984. The distributions of the losses given that an event has occurred are validated using engineering studies and claims data.

23. Describe the methods used in the model to calculate loss costs for contents coverage.

---*Following answer supplied by Risk Management Solutions, 2008*

The damage to contents is a function of the amount of damage to the building structure and in particular of the damage to the roof, openings (i.e., windows and doors) and envelope (i.e., cladding). This function depends on the building class. The function establishes the rate at which damage to contents accumulates as a function of damage to the building structure.

The hurricane model has separate vulnerability functions for damage to contents associated with each of the hurricane building classes.

24. Demonstrate that loss cost relationships between structure and contents coverages are reasonable.

---*Following answer supplied by Risk Management Solutions, 2008*

RMS has used actual loss data to calibrate the contents vulnerability functions. The data collected and analyzed clearly validates the general engineering principals outlined in the paragraph above; at low wind

speeds, the average levels of contents damage ratios are below the average levels of building/structure damage. At higher wind speeds, the ratios begin to converge.

25. Describe the methods used to develop loss cost for time elements coverage. State whether the model considers both direct and indirect loss to the structure. For example, direct loss is for amount paid to policyholders for loss of business income or rental value while businesses are being shut down for repair. Indirect loss is for the necessary expenses incurred during the "period of restoration" that would not have incurred if there had been no direct physical loss or damage to property.

----------*Following answer supplied by Risk Management Solutions, 2008*

The hurricane model has separate time element vulnerability functions. There is a time element function for each occupancy class supported by the model. Time element vulnerability is related to the building damage state. Time element losses consider only direct losses (i.e., expense paid to a policy holder while the structure is being repaired). RMS has used actual loss data to calibrate time element vulnerability functions. Indirect losses are not separated from the actual loss data and therefore the modeled functions include both direct and indirect loss to the building.

26. Provide all comparisons of actual exposures and actual losses to modeled exposures and modeled losses for the model. These comparisons must be provided by line of insurance, construction type, policy coverage, county or other level of similar detail. Total exposure represents the total amount of insured values in the area affected by the hurricane. This would include exposures for policies that did not have a loss. If this is not available, use exposures for only those policies that had a loss. Specify which was used. Specify the name of the hurricane event for each comparison. List any data sources excluded from validation and the reason for excluding the data.

----------*Following answer supplied by Risk Management Solutions, 2008*

The RMS model is able to reliably and without significant bias reproduce incurred losses on a large body of past hurricanes, both for personal residential and mobile homes. Validations of known storm losses have been performed in several ways, including:

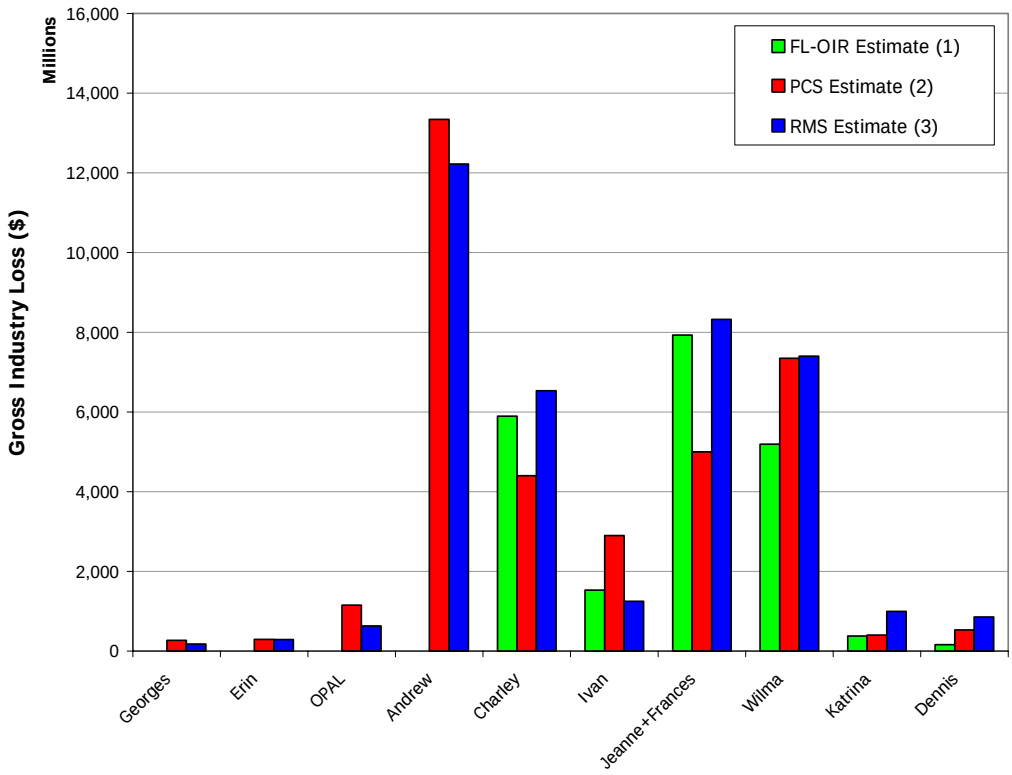
For recent events, on an industry basis. The RMS model is able to reasonably reproduce aggregate incurred industry losses in recent events.

For recent events, on a company-specific basis. The RMS model is able to reasonably reproduce aggregate incurred losses for a diverse set of insurers.

For recent events, on a geographic and demographic basis. The RMS model is able to reasonably reproduce the geographic spread of company specific losses, and the spread of losses between various lines of business and between various types of coverages.

For less recent events, on an industry basis. The RMS model is able to reasonably reproduce industry losses for less recent hurricanes, both in aggregate and on a broad geographic basis, for which some level of industry loss data is available[1].

The two figures below show the results of representative samples of the comparative analyses that have been performed.



Industry Loss Estimates (Residential) for Recent Storms

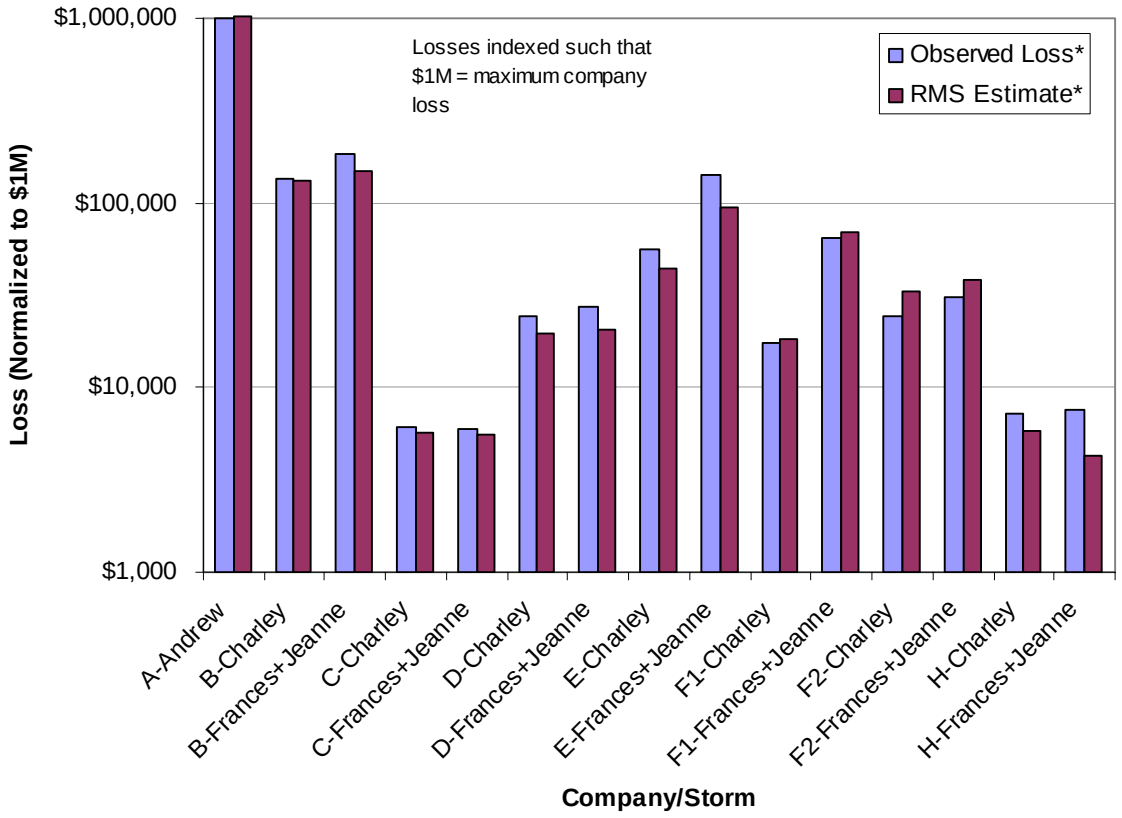
(1) Estimates from Florida Office of Insurance Regulation report, "Hurricane Summary Data: CY 2004 and CY 2005" from August 2006. Loss represents residential lines and includes demand surge and underreporting estimates and excludes loss adjustment expense.

(2) Property Claims Services estimate of residential losses with adjustment to 2003 dollars for Andrew, Erin, and Georges. All others are estimates at time of event. Loss represents residential lines and does include demand surge and excludes loss adjustment expense.

(3) RMS estimates for residential lines and are based on for Georges, Erin, and Andrew are based on Industry Exposure for 2003. All others are based on Industry Exposure for 2005 and 2006 for CY2004 and CY 2005 events respectively. Losses include demand surge and exclude loss adjustment expenses.

[1] From 1950 onwards, Property Claims Services (PCS) has tracked the aggregate industry losses from hurricanes. While these estimates, particularly the older ones, are potentially unreliable and must be adjusted to reflect current demographic and economic conditions, these older events do provide a means for checking potential bias in the model.

Industry feedback indicates that Hurricanes Frances and Jeanne have been treated as one event from a claims and adjusting standpoint due to the inability of claims and adjusters to differentiate loss between the two events.



Company Specific Loss Comparisons for Residential (RES) Structure Types

**Loss includes demand surge but does not include loss adjustment expense.*

Insurance companies have supplied RMS with datasets containing the locations and building types associated with coverage and loss amounts. These datasets have been run against historical storms and the computed losses have been compared to the actual losses.

The following table shows a sampling of aggregated loss comparisons by company.

Sample Client Loss Data Comparison
(Losses normalized such that maximum actual loss = $1,000,000)

Comparison	Storm	TIV*	Actual Loss**	Predicted Loss**	Ratio
A	Andrew	16,845,000	1,000,000	1,025,123	1.03
B	Charley	9,094,000	134,205	132,912	0.99
B	Frances+Jeanne	60,718,000	182,634	149,750	0.82
C	Charley	405,000	6,077	5,713	0.94
C	Frances+Jeanne	2,349,000	6,004	5,535	0.92
D	Charley	1,187,000	24,488	19,547	0.80
D	Frances+Jeanne	6,749,000	27,599	20,530	0.74
E	Charley	2,373,000	55,939	44,498	0.80
E	Frances+Jeanne	52,402,000	143,384	94,268	0.66
F1	Charley	2,338,000	17,618	18,096	1.03
F1	Frances+Jeanne	15,606,000	65,176	69,581	1.07
F2	Charley	4,275,000	24,377	33,350	1.37
F2	Frances+Jeanne	20,000,000	31,042	38,400	1.24
H	Charley	671,000	7,216	5,847	0.81
H	Frances+Jeanne	3,734,000	7,509	4,274	0.57

**Abbreviation: Total Insured Value (TIV)*
***Includes demand surge*

Additionally, RMS has calculated losses for all historical storms that have made landfall in the U.S. during the last century. The following table shows a comparison between residential losses as reported by the Property Claims Service (PCS), the Florida Office of Insurance Regulation (FL-OIR), and RMS modeled estimates for significant recent storms. The PCS loss numbers have been adjusted to correspond to 2003 loss numbers to account for increases in inflation.

Comparison of Actual and Estimated Industry Loss ($ million)

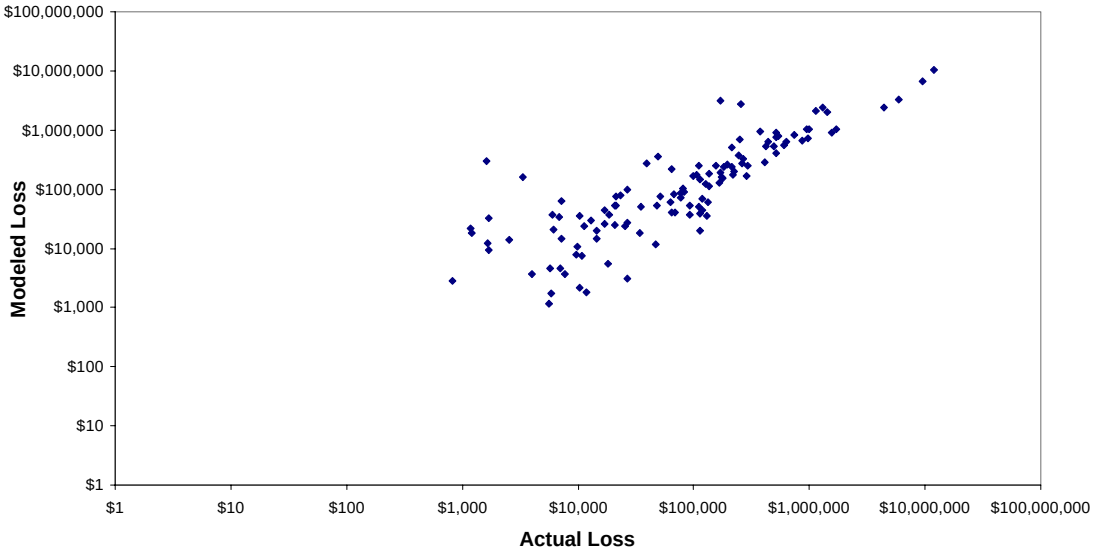
Storm	Year	PCS Estimate	FL-OIR Estimate	RMS Estimate
Andrew	1992	13,341	-	12,222
Erin	1995	297	-	288
Opal	1995	1,154	-	633
Georges	1998	268	-	178
Charley	2004	4,400	5,892	6,531
Ivan	2004	2,900	1,530	1,250
Jeanne+Frances	2004	5,000	7,930	8,326
Wilma	2005	7,350	5,191	7,403
Katrina	2005	400	380	999
Dennis	2005	535	163	857

*See notes on the Industry Loss Estimates (Residential) for Recent Storms figure above.

Following are five validation comparisons of actual exposures and loss to modeled exposures and loss.

Hurricane = Charley
Exposure = Total exposure (modeled and actual losses include demand surge)

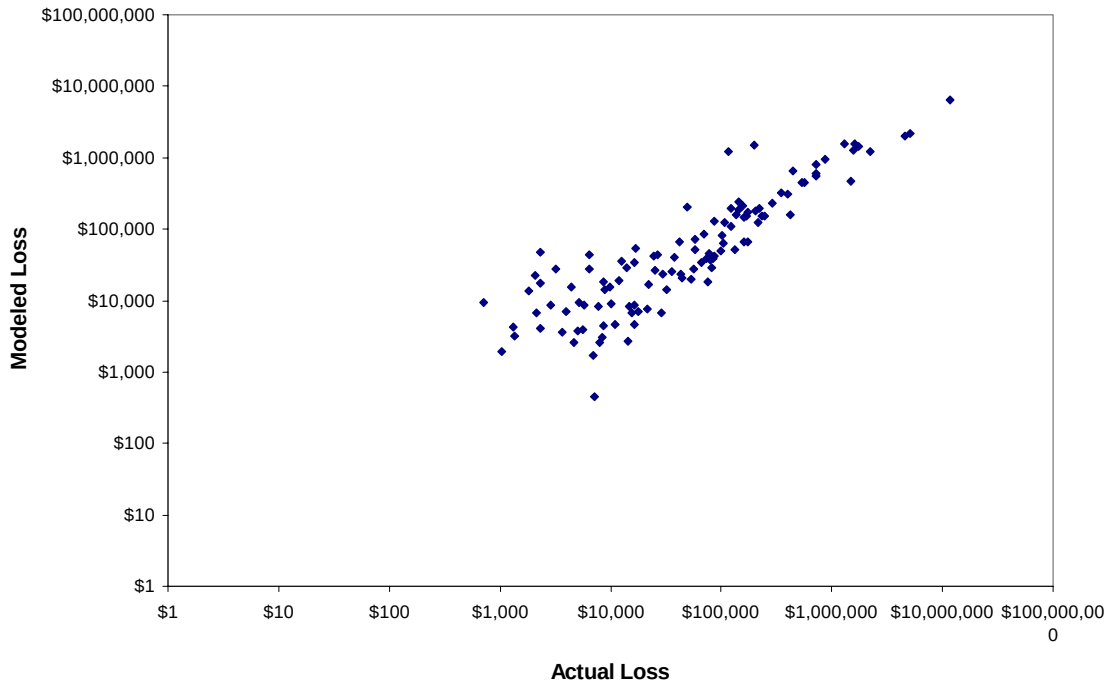
	Company Actual	Modeled	
Line of Insurance	**Loss / Exposure**	**Loss / Exposure**	**Difference**
Manufactured Home	5.99%	6.23%	0.24%



Comparison of a Company's Modeled and Actual Losses by ZIP Code for Hurricane Charley (2004)

Hurricane = Charley
Exposure = Total exposure (modeled and actual losses include demand surge)

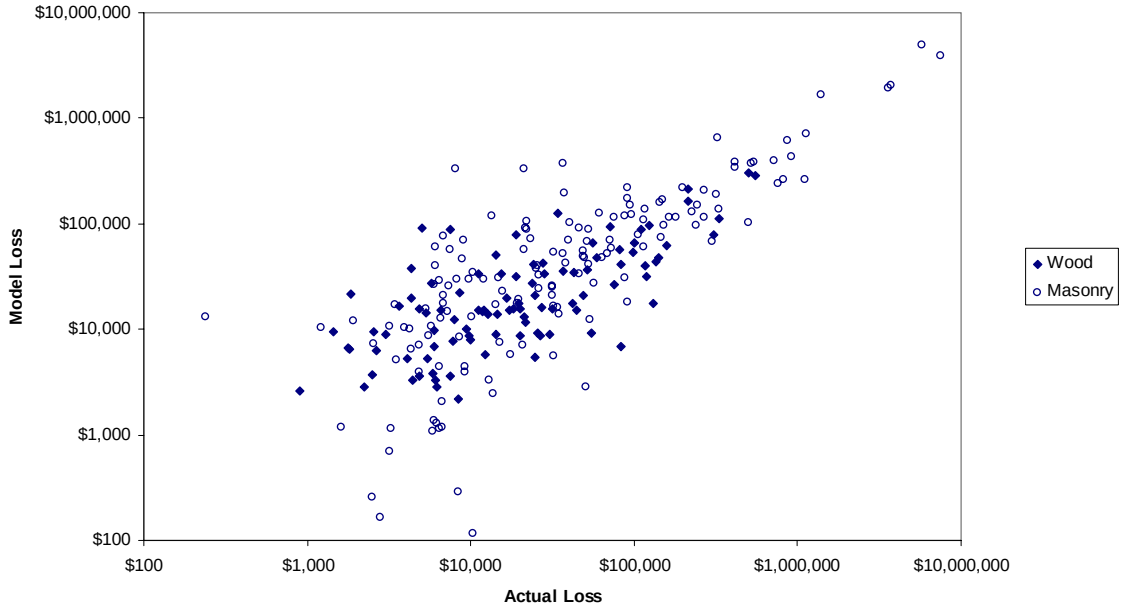
	Company Actual	Modeled	
Line of Insurance	**Loss / Exposure**	**Loss / Exposure**	**Difference**
Manufactured Home	9.33%	8.02%	1.31%



Comparison of a Company's Modeled and Actual Losses by ZIP Code for Hurricane Charley (2004)

Hurricane = Charley
Exposure = Total exposure (modeled and actual losses include demand surge)

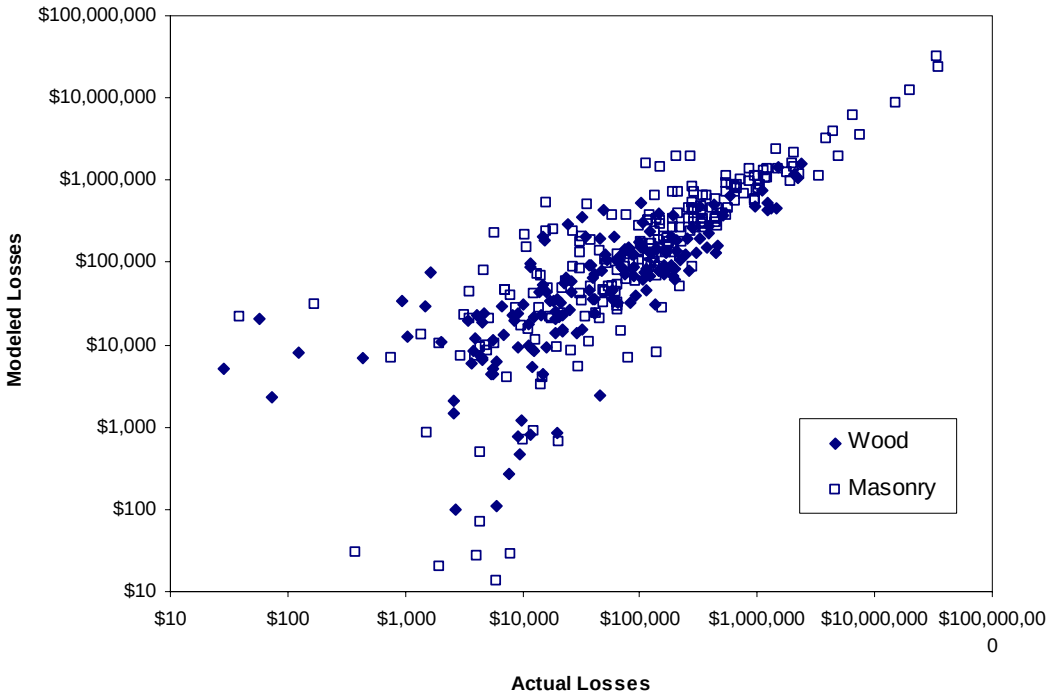
	Company Actual	Modeled	
Construction	**Loss / Exposure**	**Loss / Exposure**	**Difference**
Wood Frame	0.91%	0.71%	0.20%
Masonry	1.59%	1.16%	0.43%
Total	1.46%	1.08%	0.38%



Comparison of a Company's Modeled and Actual Losses by ZIP Code for Hurricane Charley (2004)

Hurricane = Charley
Exposure = Total exposure (modeled and actual losses include demand surge)

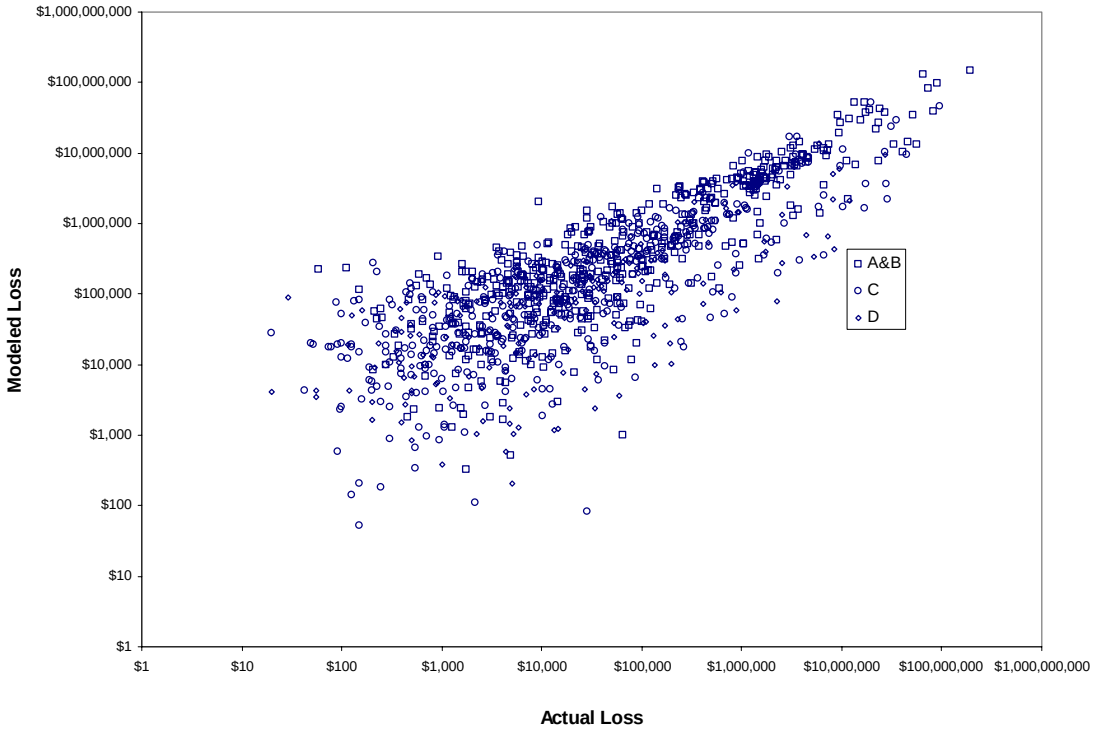
Event - Company	Company Actual Loss / Exposure	Modeled Loss / Exposure	Difference
Wood Frame	0.97%	0.81%	0.16%
Masonry	0.99%	0.87%	0.13%
Total	0.99%	0.85%	0.14%



Comparison of a Company's Modeled and Actual Losses by ZIP Code for Hurricane Charley (2004)

Hurricane = Andrew
Exposure = Total exposure (modeled and actual losses include demand surge)

	Company Actual	Modeled	
Coverage	**Loss / Exposure**	**Loss / Exposure**	**Difference**
A&B	4.46%	6.05%	1.59%
C	2.87%	2.43%	0.44%
D	2.18%	1.51%	0.67%
Total	3.68%	4.35%	0.67%



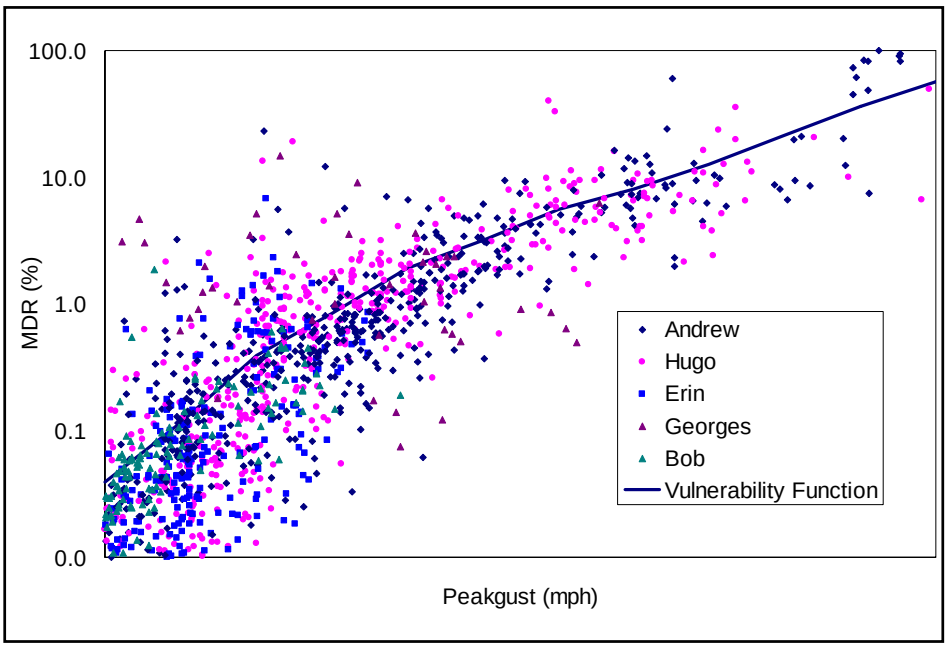
Comparison of a Company's Modeled and Actual Losses by ZIP Code, by Coverage for Hurricane Andrew (1992)

27. Discuss in detail and provide summaries of all validation work that has been performed on the model to confirm that the components of the model are accurate in their roles necessary to project Florida loss costs. This includes damage surveys, detailed claims data collected and analyzed and damage ratios by wind speed and duration of damaging winds among other things.

----------*Following answer supplied by Risk Management Solutions, 2008*

RMS has collected loss data from its clients for the purpose of developing and calibrating the model's vulnerability functions. Construction characteristics and insured value information of the associated exposure are supplied directly to us by our clients. This information is assumed to be correct, but is also subjected to checks by RMS.

The datasets vary in resolution and are used for different validation purposes. Data containing detailed information on damage, loss by construction class and exposure by ZIP Code or street address is used for calibration of vulnerability functions. Aggregated data is used primarily for sensitivity analysis. To adequately use loss data for development of vulnerability functions, the data must contain several types of information including: loss per coverage (building, appurtenant structure, contents, additional living expense/business interruption), line of business, exposure value per coverage, description of structures (construction type, etc.), and actual location of structures. RMS has used $4.9 billion of commercial loss data and corresponding exposure data in the development and calibration of damage functions. A sample of the datasets is shown below. A sample of claims data for wood frame structures from five recent hurricanes is also shown below.



Mean Damage Ratio (MDR) versus Peak Gust Wind Speed for Sample Event Claims Data - Wood Frame Construction

With respect to events the current model is built primarily around the experience of 2004 and 2005.For older events the data quality available from insurers was more aggregated than what is available today and is less constructive in updating and refining our catastrophe models.

28. State whether or not the model includes explicit consideration of duration. If so, explain why. If not, explain why not.

----------*Following answer supplied by Risk Management Solutions, 2008*

The model does not explicitly consider the duration of wind speed at a particular location over the life of a hurricane. There is a general consensus among experts that for extreme wind conditions generated by hurricanes, damage should be correlated to peak gust. However, RMS vulnerability functions are based on observed losses during hurricanes. These observed losses include a variety of factors, including duration of wind speeds above a certain threshold at which damage occurs due to fatigue under repeated loading, and thus implicitly includes wind duration effects. Peak wind gust is calculated rather than the duration of a sustained wind measurement because of the following:

- It has been historically used to correlate observed damage with hurricane perils.
- It is used in Minimum Design Loads for Buildings and Other Structures, ASCE 7-02 (ASCE, 2002).
    - Full reference: American Society of Civil Engineers - ASCE (2002), "*ASCE 7-02 - Minimum Design Loads for Buildings and Other Structures"*, American Society of Civil Engineers, Reston, VA.Ayscue, J. K. (1996)

29. Provide copies of all independent peer reviews that have been performed of the model (include Bests, Standard and Poors, Moody, etc. as applicable).

----------*Following answer supplied by Risk Management Solutions, 2008*

The methodology used in the current hurricane model has evolved over time. The current version of the hurricane model builds upon the strengths of previous versions and many of the current formulations were reviewed by experts in the past.

In addition to the extensive testing that RMS has itself performed on its U.S. Hurricane Model, contributions and model reviews performed by external experts, whose names and reputations rest upon the quality of their work, have contributed to model improvements.

Dr. Nicholas Cook performed a review in 2003. His assessment report and review is focused on the roughness component of the model.

An overall review of the 1997 released version of the U.S. Hurricane Model was conducted in March 1997 by Dr. Robert Sheets, former director of the NHC. Part of this review focused on the methods used to collect meteorological data and on the treatment of inland decay.

ISO, a national industry group, also reviewed the 1997 released version of the RMS U.S. Hurricane Model. ISO elected to utilize RMS technology as the basis for their loss costs filings in hurricane-prone states.

Dr. Robert Simpson and Mr. Glenn Meyers reviewed the original version of the RMS U.S. Hurricane Model. These reviews were performed in late 1993. The reviews were extensive and served to develop criteria that are still used in our model development. Dr. Robert Simpson reviewed the Georgiou wind field formulation that is the basis for the current wind field model. In addition, the following experts were hired by RMS to contribute during key stages of past RMS U.S. Hurricane Model designs and development:

Mr. Charles J. Neumann, a meteorologist who compiled the Atlantic basin storm database (known as HURDAT). Mr. Neumann, who consulted with RMS between 1992 and 2000, conducted a private review

and update of the HURDAT database for RMS using knowledge and information that was not available to him or not used at the time at the time of original compilation at the NHC.

Dr. Tim Reinhold, of Clemson University, gave substantial input to the wind field modeling and vulnerability portions of the model in late 1996 that are still relevant.

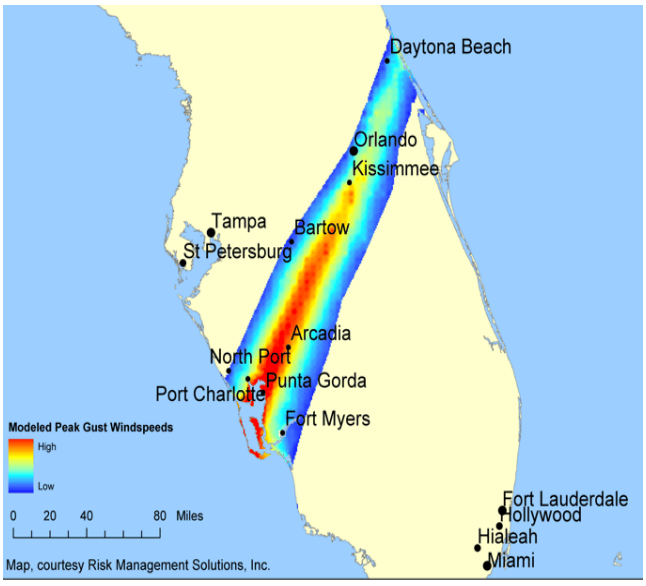
30. Supply copies of all documents and graphical comparisons that support the independence of wind speed and damage models.

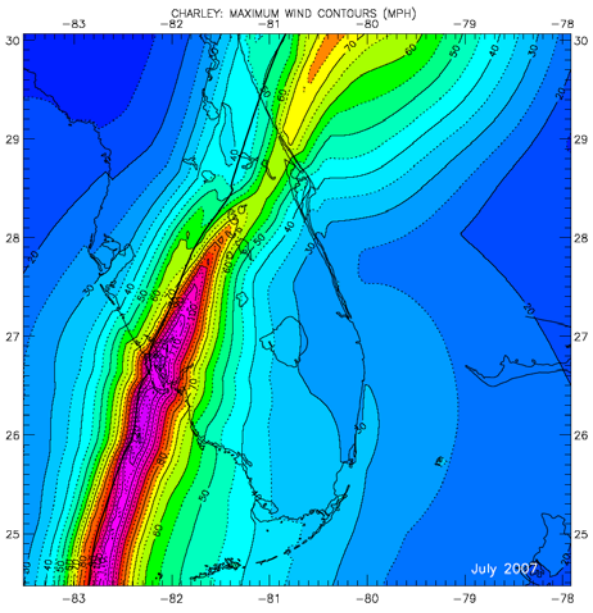
----------*Following answer supplied by Risk Management Solutions, 2008*

The wind field calculation within the hurricane model is performed before and calculation of damage to a structure is performed through the vulnerability model. The vulnerability model describes the relationship between a peak gust wind speed, and the damage that will occur to a structure. In calibrating the damage curves in the vulnerability model, the wind speed is assumed to be independent.

The calibration of the wind field (and therefore the wind speed calculation) is performed separate from the vulnerability module, and is based on meteorological principles. The windfield model has performed quite well during the 2004 and 2005 hurricane seasons versus wind observations and thus did not require an update in the most recent release of the hurricane model.

An example of this calculation is provided below, for the wind field footprint of Hurricane Charley, generated post-event for use in post-event loss estimation. This wind field footprint is generated using the H*Wind product, discussed in question 14, at landfall, and then utilizing our windfield model to calculate the inland extent of damaging winds. The wind field footprint generated by the input H*Winds product and the windfield model is then calibrated with wind observations from meteorological wind stations, as well as from field observations of damage to structures that correspond with certain wind speed bands. The full wind field footprint is provided in the figure on the left below displaying the state of Florida. For comparison, the figure on the right below shows the H*WIND version of Hurricane Charley in 2004[2].





[2]Powell, M. D., S. H. Houston, L. R. Amat, and N Morisseau-Leroy, 1998: The HRD real-time hurricane wind analysis system. *J. Wind Engineer. and Indust. Aerodyn.* 77&78, 53-64

Another perspective of the wind field is to measure the wind field shape at landfall, as displayed on the left above. The shape of the hurricane wind field at landfall is critical as an input to the windfield model in order to properly simulate the impact of surface roughness on inland wind speeds.

31. Provide a complete discussion of the independence of track angle and forward speed.

----------*Following answer supplied by Risk Management Solutions, 2008*

In order to respond adequately to the independence of track angle and forward speed, it is necessary to provide a complete description as to the development of the RMS stochastic event set, which is asked for in question 38. Track angle and forward speed are calculated independently through the development of the basin wide stochastic event set. Please refer to question 38 for a full description of the techniques utilized to build the event set, which assume the independence of track angle and forward speed.

32. Provide a complete discussion of the (1) spatial consistency of the reduction factor used to convert between gradient and surface wind speeds and (2) the treatment of uncertainties in this conversion.

----------*Following answer supplied by Risk Management Solutions, 2008*

The methodology by which wind speeds at a location are calculated consists of three main steps:

- Estimation of over water gradient balance wind speed Vg
- Estimation of over water wind field at 10 m height V_s
- Estimation of overland 3-sec peak gust

Estimation of over water gradient balance wind speed Vg

The mean gradient wind speed, V_g, is the wind speed at some distance from the ground, approximately one kilometer, where the wind field is not directly affected by the surface roughness of the terrain below. The mean gradient wind speed, V_g, is calculated using the gradient balance equation with Blaton's formula for adjusting the radius of curvature as a result of translation of the storm and the Graham and Hudson (1960) modification of Schloemer's (1954) equation for the pressure field. All the parameters in the equation, such as central pressure, radius to maximum winds, forward velocity, and track location, are known from the lifecycle modeling of the storm track except for one empirical coefficient (obtained by fitting the equation to National Weather Service data on gradient wind speeds).

The equation used to calculate the gradient velocity estimates the sustained (10 minute average) wind speed over water in the upper atmosphere. The calculation accounts for the asymmetry of the wind field in the transitional velocity term. In the northern hemisphere, winds are higher on the right side of the track than on the left as locations on the right side of the track have a positive transitional velocity while those on the left have a negative velocity thus creating the asymmetry in the wind field.

The following contain the meteorological equations utilized to calculate a gradient wind speed (step 1), and convert the gradient wind speed to an over water 10-meter wind speed.

Step 1: Estimate over-water gradient balance wind speed Vg.

The mean gradient wind speed, V_g, is calculated from the formula:

$$V_g = 0.5(V_T Sin(\alpha) - fR) +$$

$$\left[0.25(V_T Sin(\alpha) - fR)^2 + \left(B \frac{\Delta P}{\rho} \right) \left(\frac{R_{\max}}{R} \right)^B e^{-\left(\frac{R_{\max}}{R} \right)^B} \right]^{\frac{1}{2}} \quad (1)$$

where:

R = radial distance from the storm to the site

α = angle from storm track to site (clockwise is positive)

ΔP = central pressure difference

V_T = storm translational speed

ρ = air density

f = Coriolis parameter (function of latitude)

B = pressure profile coefficient

R_{max} = radius to maximum winds

Step 2: Estimate over-water wind field at 10 meter height V_s.

The 10-minute sustained over-water wind speed, *Vs*, is a function of the gradient wind speed and the relative position of the site to the storm track and is obtained from:

$$\frac{V_s}{V_g} = a - e^{\left(-b \frac{R}{R_{max}} - c \left(\frac{R_{max}}{2R} \right) \right)} \quad (2)$$

where *a*, *b*, and *c* are constants, calibrated with H*WIND gridded data, that vary between left and right sides of hurricane track.

The calculation of over-water wind field at 10 meter height is described more in the following section.

Estimation of over water wind field at 10 m height V_s

As our interests lie in modeling 10 m surface wind speeds, the gradient wind speed in the upper atmosphere needs to be transformed to wind speed at the surface. This is done using an empirical relationship developed between upper atmosphere winds and surface winds over the water at an elevation of 10 meters (a standard wind speed measuring height.) The form of this relationship is based on the National Weather Service, NWS-23, *Meteorological Criteria for Standard Project Hurricane and Probable Maximum Wind Fields, Gulf and East Coasts of the United States*. The wind profile is a function of the relative position of site to the storm track and three empirical coefficients. RMS has fitted the empirical relation to data from historical hurricanes to obtain wind profile parameters that are region-dependent. These region-dependent wind profiles are used to calculate the over water 10 meter surface wind speeds.

Estimation of overland 3-second peak gust

As the hurricane moves from water to land, wind speeds get reduced because of the increased friction over land resulting from natural barriers such as trees or manmade construction, which offer increased resistance

to the flow of the wind. The frictional effects of natural and manmade objects are modeled using a standard wind engineering approach to determine the 3-second peak gust at 10 m elevation. The model calculates overland gust wind speeds at a location by modeling both the effects of the local surface roughness (which is a measure of the resistance offered to the flow of the wind) and any change in the surface roughness conditions upwind of the location being considered. As the upstream roughness generally varies with direction about a particular location, the model considers the effects of upstream roughness by direction. The multi-directional sampling of the roughness makes it possible to model winds at a site, which during the lifecycle of the storm will be blowing from different directions using a time-stepping algorithm.

Land Friction Effects

The starting point for the determination of land friction effects is the creation of a database that describes the surface roughness in terms of the roughness length. The definition of the roughness length arises from the use of a logarithmic velocity, or log-law, profile to describe the variation of the wind speed with height in the region immediately adjacent to the surface. Use of the log-law requires a measure of the underlying surface roughness, which is achieved through the use of the roughness length to parameterize the effect of surface roughness on the wind speed. The use of a roughness length to describe the underlying surface roughness allows a physically based model to be used to calculate both local and upstream surface roughness effects on the wind speed.

The database itself is created using the National Land Cover Data (NLCD) dataset produced by the USGS. This dataset is derived from early to mid-1990's Landsat Thematic Mapper satellite data and provides coverage of the entire continental United States at a horizontal resolution of 30-metres, using a 21-class land cover classification scheme. Further processing of areas classified as urban or suburban in this database is then undertaken by RMS to differentiate areas of differing building heights using U.S. Census housing and population density data and construction square footage. At the same time, those land cover classes whose effects on the surface wind speed are similar are merged into a single land use class. The end result is a 10-class land cover database with land cover classes ranging from water to high-rise buildings. Finally, a representative roughness length is assigned to each of the 10 land cover classes, using published mapping schemes from the scientific literature.

Coefficients describing the impact of land friction are then calculated by using the roughness database in conjunction with GIS software to sample both the local and upstream roughness conditions by direction at each point of interest. Both local and upstream roughness conditions are sampled because the wind speed at a particular location is determined not only by the local surface roughness, but also by any change in the surface roughness conditions upwind of the location being considered. As the upstream roughness will generally vary with direction about a particular location, sampling of the upstream roughness must also be undertaken by direction. Information on the sampled roughness length values and their distance from the location are then used in conjunction with a physically based model to determine an appropriate set of coefficients describing the impact of land friction effects at the location by direction.

There are two ways in which surface roughness alters the wind speeds. Firstly, increased surface roughness reduces the mean wind speed relative to the over-water wind speed. Secondly, the ratio of the peak gust wind speed to the mean wind speed increases, i.e. the greater the surface roughness, the gustier the surface wind becomes. Both effects are quantitatively evaluated using a standard wind engineering approach that together (the product of the two) determine the directional site coefficient which is used to multiply the 10-minute over water wind speed at 10 m to obtain the over land 3-second peak gust at 10 m.

An additional factor that is also considered is the impact of topography on wind speeds. Topography may cause winds to increase or decrease locally (relative to the three-second peak gust calculated in the absence of topography). However, it is not of great significance in the modeling of landfalling hurricanes in the U.S.

The strongest winds at a site may not necessarily occur when the hurricane is at its closest to the site and therefore time-stepping is required so as to calculate the peak gusts at a site during the entire lifecycle of the storm. Therefore, all the calculations starting from the gradient theoretical high elevation wind speed to 3-second direction at a site are calculated along the storm's track at a time interval ranging from 7.5 minutes to 2 hours depending on the forward speed of the storm. The multi-directional upwind roughness effects at a site are required as the winds blowing at a site come from different directions.

At the end of the time-stepping directional wind field calculations the entire time history of the 3-second peak gust at a site is known. This in turn gets passed on to the Vulnerability Module for the determination of damage ratios.

33. Demonstrate why you do or do not believe that "open ocean" track distributions provide reasonable distributions of storm landfall frequency. Demonstrate how you have ensured that the landfall distribution is representative of the historical set. Demonstrate how bypassing storms are generated and treated in the model, including documentation in detail of how the model assures that an event is well defined.

----------*Following answer supplied by Risk Management Solutions, 2008*

Storm tracks are simulated using a random-walk technique. This method creates realistic synthetic events covering the entire Atlantic basin, which preserve the statistical behavior of the historical events (mean and variance of translational velocity). The random-walk technique is widely used in the areas of environmental fluid mechanics, particularly to simulate the dispersion of pollutants (e.g., Luhar and Britter 1989). RMS is the first modeling company to apply this methodology to hurricane modeling (Drayton 2000). Each event consists of a track (location, forward speed and direction, central pressure and radius of maximum wind) defined throughout the life of the storm from its genesis to its dissipation.

Tracks are simulated in two steps. First, the tracks are created and second, pressure histories are added to the tracks using a random-walk technique for the pressure. The track model is calibrated across the Atlantic by comparing the rates of storms crossing a grid of cells covering the basin. A more detailed calibration is performed at the coastline by calculating the rate of crossing and probability density functions (pdf) of central pressure and forward speed on linear gates. This methodology is described in detail in the response to question 38. The rest of the answer to this question will focus on how this track set is used to ensure that the landfall distribution is representative of the historical set.

The U.S. coastline is first divided into segments about 50 nautical miles in length. This yields 22 coastal segments (segments 17 to 38) for the state of Florida. There are also four coastal segments to represent the coastline of the neighboring states of Georgia, Alabama, and Mississippi. Historical crossings are determined for each coastal segment by smoothing across extensions to the segments. Probability density functions for central pressure are developed for each segment from landfall data supplemented by nearby, offshore track information. Pressure cumulative distribution functions (cdfs) are then smoothed by normalizing landfall rates by category to match the historical record at a regional level.

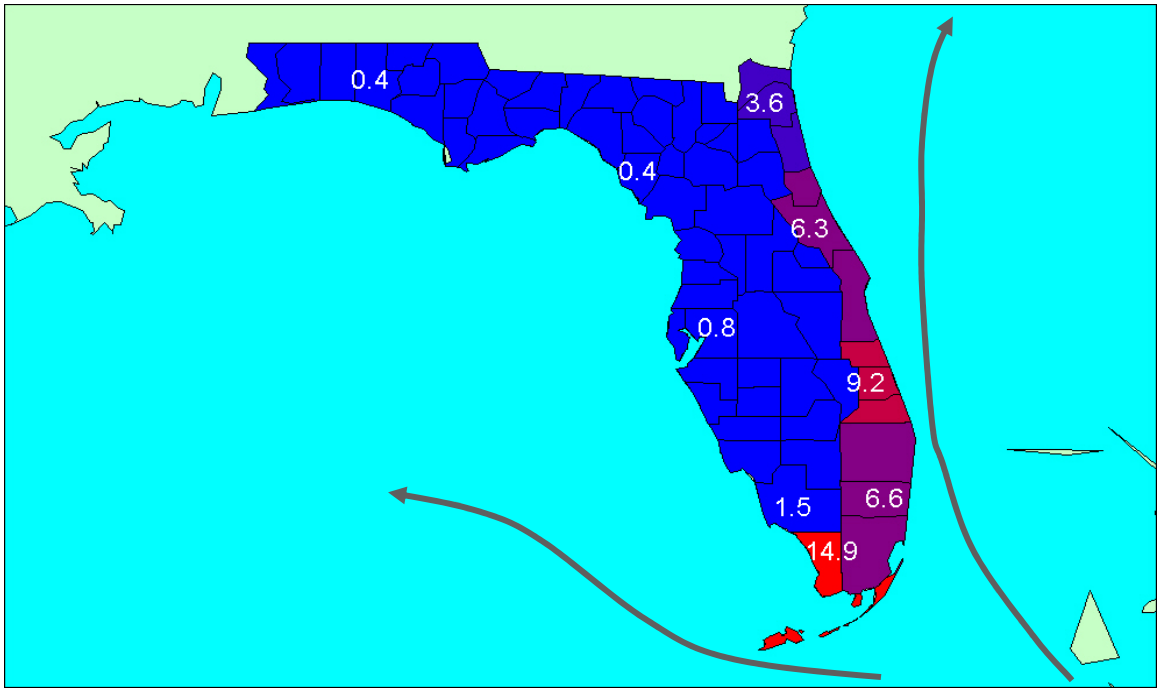
Probability density functions of forward speed are developed for groups of coastal segments. Lower and upper bounds are developed for all parameters based on regional hurricane characteristics to keep the parameters within a realistic range.

Calibration of landfall probabilities is performed on a series of segments, approximately 50 nautical miles in length, that bound the entire U.S. coastline. The target historical probabilities are computed from the

historical database using a smoothing algorithm that eliminates the spatial patchiness in the limited historical record. The stochastic model is then calibrated to match the historical rates of landfall.

Calibration of forward speeds is performed by computing pdfs of forward speed following the more traditional, general approach set forth in the National Weather Service publication NWS-38 (Ho et al., 1987). Due to the limited length of the historical record, the calibration is performed at a regional level by grouping neighboring gates together.

For bypassing storms, the historical event rates for storms that bypass the Florida Keys and the Atlantic Capes, such as Cape Hatteras and Cape Cod, are calibrated on 'bypassing' gates that capture bypassing storms that do not make U.S. landfall. The calibration of the bypass gates is the same process as a landfall gate, as measured versus the historical record. The impact of bypassing storms on the average annual loss of regions within Florida is shown in the figure below (percentage of total average annual loss caused from bypassing events shown in numbers by region.



34. Do you reset extreme values so as not to be inconsistent with the historical record? If so, which storm parameters are most often affected? How does this impact the uncertainty calculations in the model?

----------*Following answer supplied by Risk Management Solutions, 2008*

Extreme values of each parameter discussed in previous questions (radius to maximum winds, central pressure, and forward speed) are not reset after the event set generation to be bounded by the historical record. Given the relatively small amount of historical data of 108 years, the stochastic event set demonstrates possibilities that can be simulated with parameter values outside what has been observed in the historical record, and is an important aspect of properly modeling the entire range of possibilities. If a parameter value for a future historical event borders on the range of values for a given parameter in the stochastic event set, then RMS will move quickly to evaluate the need to make changes to the event set,

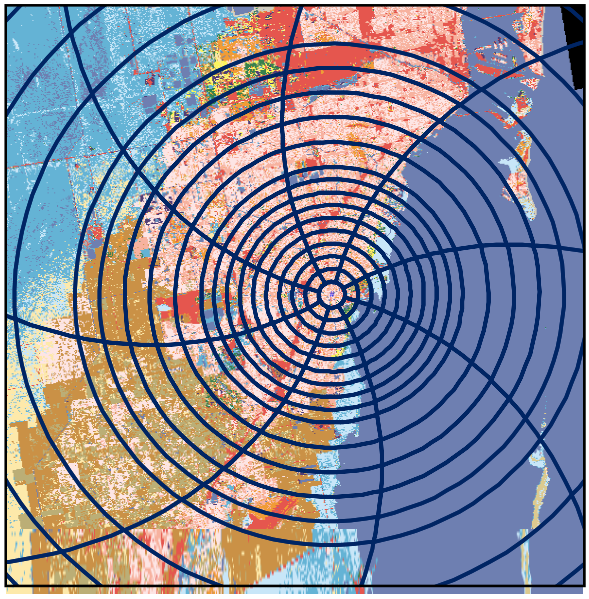
including a full set of statistical tests to ensure the stochastic event set is a satisfactory fit to the historical record.

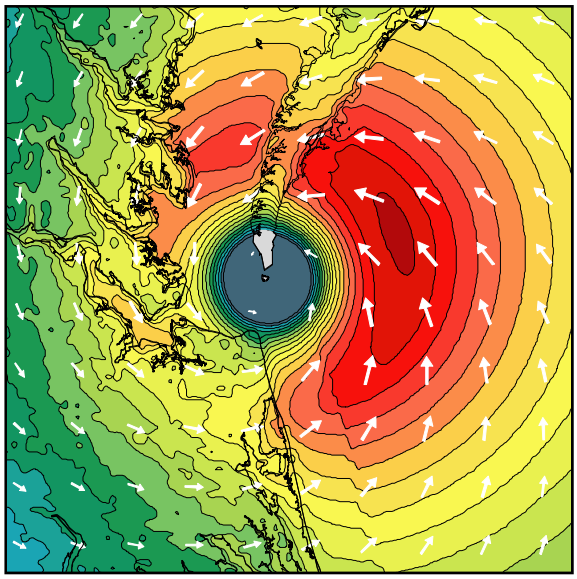
35. Discuss in detail how distance from the coast impacts intensity.

----------*Following answer supplied by Risk Management Solutions, 2008*

Distance to coast does not impact intensity of a storm, rather the calculation of wind speed at a given location is performed as discussed in question 32 by use of a time stepping wind field model, which incorporates upwind surface roughness factors in order to determine the final wind speed at a location. This will be answered in question 41.

Therefore, distance to coast is not an explicit variable used within the hurricane model. The graphics below demonstrate how the trajectory of wind moving around a hurricane toward a location of interest is calculated. The first figure shows that eight different quadrants are analyzed for wind speed calculations as a storm moves the location, incorporating varying surface roughness calculations that may exist in different directions upwind from the location. This approach is required due to the fact that the winds rotating counterclockwise around a hurricane do not approach a location directly from the coastline, but rather curve around the hurricane toward the analyzed location. The counterclockwise rotation of winds around the hurricane can be seen in the second figure.





36. Prepare graphical depictions of hurricane characteristics as used in the model.

Describe and justify:

- **a. The data set basis for the fitted distributions.**
- **b. The modeled dependencies among correlated characteristics in the wind field component and how they are represented.**
- **c. Your treatment of the asymmetric nature of hurricanes.**
- **d. The fitting methods used and any smoothing techniques employed.**

----------*Following answer supplied by Risk Management Solutions, 2008*

Parts a.) and d.) were answered in question 14.

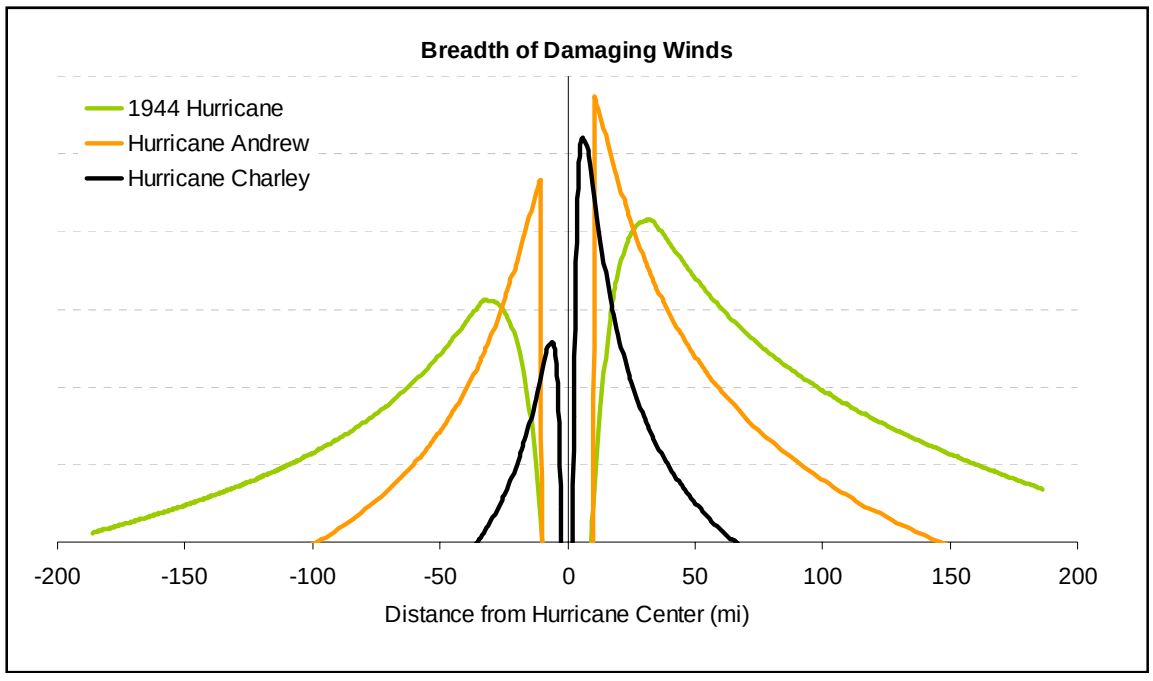
Part b.)

The RMS Hurricane Windfield Model describes the evolution of the wind field as a storm moves from over-water conditions to overland roughness and is consequently calibrated based on both over-water and over-land surface observations described in the H*Wind data-set from the Atlantic Oceanographic and Meteorological Laboratory (AOML) as well as the Extended Best Track data, described above.

The particular form of the equation to calculate the gradient wind used by RMS is that due to Georgiou, which expresses the gradient wind speed at a particular point relative to the centre of the storm as a function of the difference between the central and peripheral pressure of the storm, the forward speed of the storm, the radius to maximum winds, the pressure profile shape parameter, and the distance of the point from the centre of the storm. The calculation of stochastic event gradient wind fields requires the calculation of statistical relationships linking the radius to maximum winds, and the pressure profile shape parameter to the latitude and central pressure of the storm. As mentioned in question 32, the gradient to surface peak gust wind speeds are obtained via a roughness model that accounts for the local and upstream roughness at any given location. Validation of the wind field and the modeled correlated wind field components was performed through an analysis of more than 200 surface wind fields for historical hurricanes as well as historical storm reconstructions where extensive modeled and observed wind speed comparisons were made to assure that the model was internally consistent with reality.

Part c.)

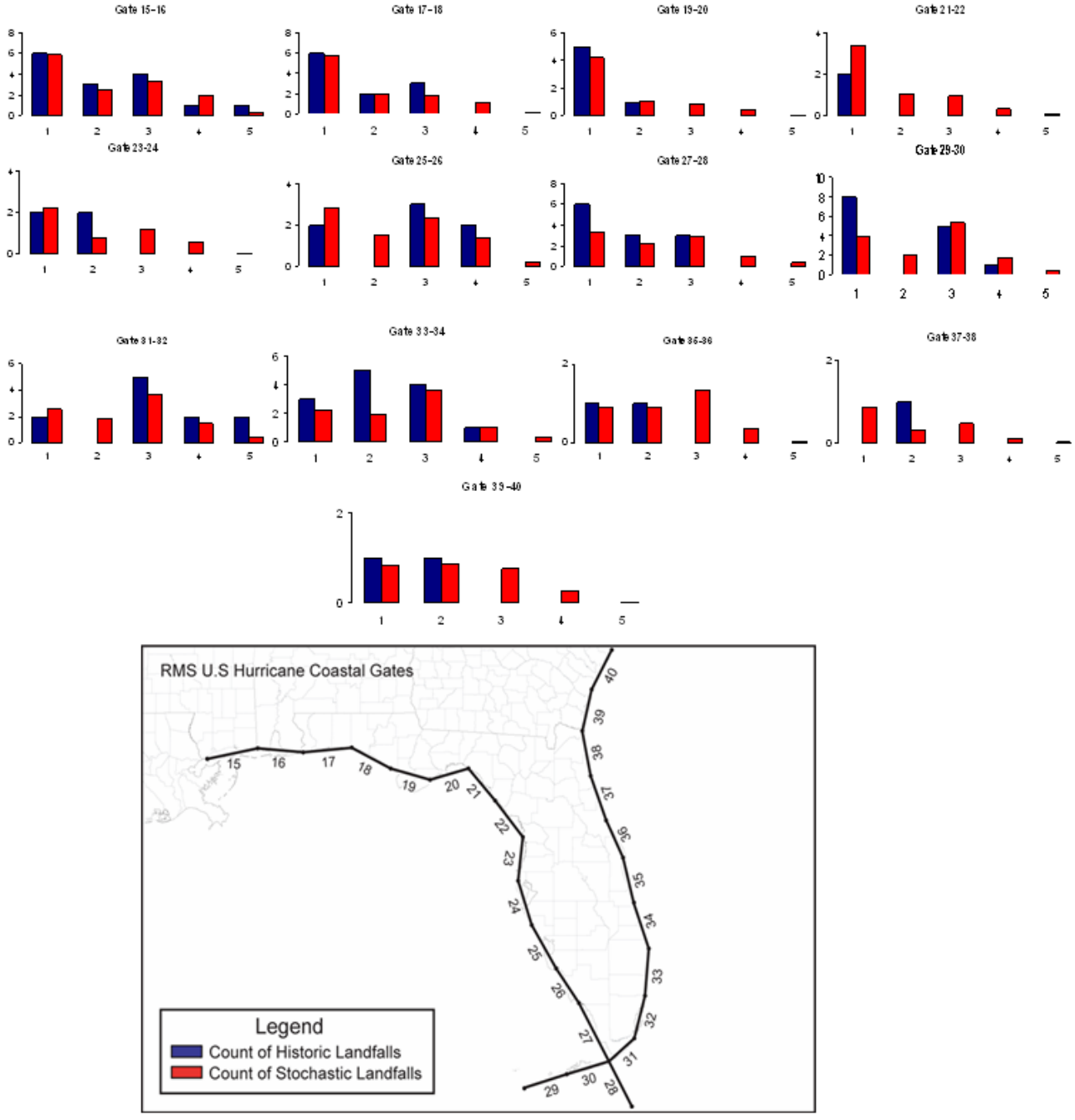
Asymmetries in the hurricane wind field are based on several factors: forward speed of the storm, Rmax and radius of hurricane force winds, as well as an examination of the distribution in asymmetries that are present in the historical record. The stochastic representation of hurricanes in the RMS event set have matched the asymmetries seen in the 2004 and 2005 hurricane events impacting the United States, and particularly Florida. The varying nature of asymmetries due to these components results in a variety of potential wind field shapes at the coastline, as demonstrated in the figure below. The RMS stochastic event set and windfield model take into account the range in asymmetries in the wind field as part of the stochastic event set generation, as discussed in detail in the response to question 38.



37. Provide explanations and documentation that demonstrate that the hurricane intensity at landfall is consistent with the Saffir-Simpson wind range for the stochastic storm set.

----------*Following answer supplied by Risk Management Solutions, 2008*

The hurricane intensity at landfall is consistent with the Saffir-Simpson wind range for the stochastic storm set. Please refer to the figure below for the validation of the stochastic event set.



Comparison of Historic and Modeled Multiple Landfall Occurrences by Pair of Adjacent 50 Nautical Mile Gates

The following table represents the historical record of landfall frequency for landfall gate pairs in Florida in tabular format.

Gate pair	Cat1	Cat2	Cat3	Cat4	Cat5
15-16	6	3	4	1	1
17-18	6	2	3	0	0
19-20	5	1	0	0	0
21-22	2	0	0	0	0
23-24	2	2	0	0	0
25-26	2	0	3	2	0
27-28	6	3	3	0	0
29-30	8	0	5	1	0
31-32	2	0	5	2	2
33-34	3	5	4	1	0
35-36	1	1	0	0	0
37-38	0	1	0	0	0
39-40	1	1	0	0	0

The following table represents the RMS view of landfalling hurricane frequency by landfall gate pair, rounded to two decimal places. This chart is the tabular representation of the exhibit shown above in this response.

Gate pair	Cat1	Cat2	Cat3	Cat4	Cat5
15-16	5.87	2.50	3.27	1.91	0.24
17-18	5.75	1.85	1.79	1.04	0.10
19-20	4.19	1.04	0.86	0.43	0.04
21-22	3.39	1.07	0.96	0.32	0.06
23-24	2.21	0.77	1.19	0.57	0.04
25-26	2.84	1.52	2.37	1.37	0.23
27-28	3.33	2.25	2.84	0.98	0.37
29-30	3.93	2.04	5.34	1.78	0.42
31-32	2.55	1.86	3.68	1.47	0.42
33-34	2.27	1.95	3.58	1.03	0.33
35-36	0.90	0.90	1.33	0.36	0.04
37-38	0.86	0.31	0.47	0.11	0.02
39-40	0.83	0.87	0.77	0.28	0.02

38. Describe and support the method of selecting stochastic storm tracks.

----------*Following answer supplied by Risk Management Solutions, 2008*

The U.S. stochastic storm set is generated using the RMS basin-wide hurricane methodology first applied to the Caribbean territories. The method generates a realistic set of tracks covering the Atlantic basin with appropriate lifecycles. The lifecycle approach enables the creation of a time-stepping model of the wind field, and the accurate assessment of the possibility of multiple landfalling events and bypassing events. This methodology consists of three main steps:

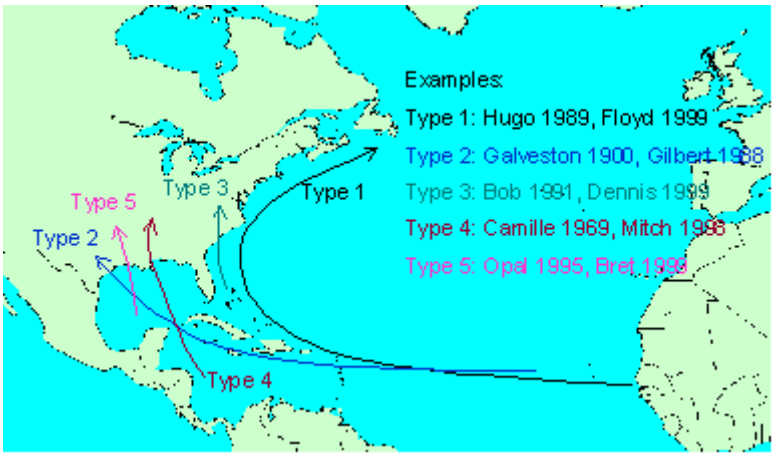
- **Stochastic storm-track generation.** A "Monte Carlo" set of storm tracks (described later), with associated rates of occurrence, is generated using a random-walk technique and calibrated against historical track data.

- **Adding pressure histories to tracks.** This process preserves the large-scale behaviour of intensification and decay associated with the variations in sea-surface temperatures (SSTs) and topography across the basin and calibrates the pressure distributions at all locations of interest within the basin.
- **Importance sampling to obtain a manageable number of hurricanes.** Finally the Monte Carlo storm set is importance-sampled to produce a "boiled down" storm set for loss calculations.

Stochastic Storm-Track Generation

The random-walk track methodology is set up to generate stochastic tracks over the entire Atlantic basin (west of 56° W). The random-walk technique is widely used in the areas of environmental fluid mechanics, particularly to simulate the dispersion of pollutants (e.g., Luhar and Britter 1989). RMS is the first modeling company to apply this methodology to hurricane modeling (Drayton 2000). To facilitate the importance sampling process, RMS has classified tracks into five broad types (shown in the figure below) based on where the storms form and where they go:

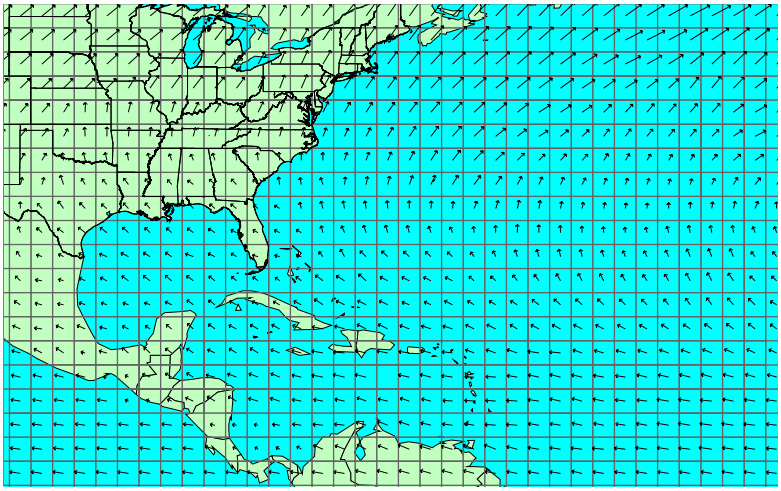
- **Type 1 and 2 storms** form in the deep tropics and move westwards across the Atlantic. Type 1 storms (e.g., Hurricane Floyd 1999) recurve up the East Coast while Type 2 storms (e.g., Hurricane Andew 1992, Galveston Hurricane 1900) are steered westwards toward the Gulf of Mexico.
- **Type 3 storms** form off the East Coast of the U.S. They tend to be weaker at landfall than types 1 and 2 as they have spent less time over the very warm tropical waters and tend to be less well organized in structure (e.g., Hurricane Bob 1991).
- **Type 4 storms** form in the Caribbean Sea and tend to track generally toward the north toward Florida and into the Gulf of Mexico . These storms can be very intense (e.g., Hurricane Camille 1969).
- **Type 5 storms** form in the Gulf of Mexico. The waters in this region are very warm so these storms can intensify rapidly (e.g., Hurricane Opal 1995) but tend to make landfall within a few days of forming. Typically, however, they do not develop the well organised structure of types 1, 2 and 4.



Classification of North Atlantic Hurricane Tracks into "Types"

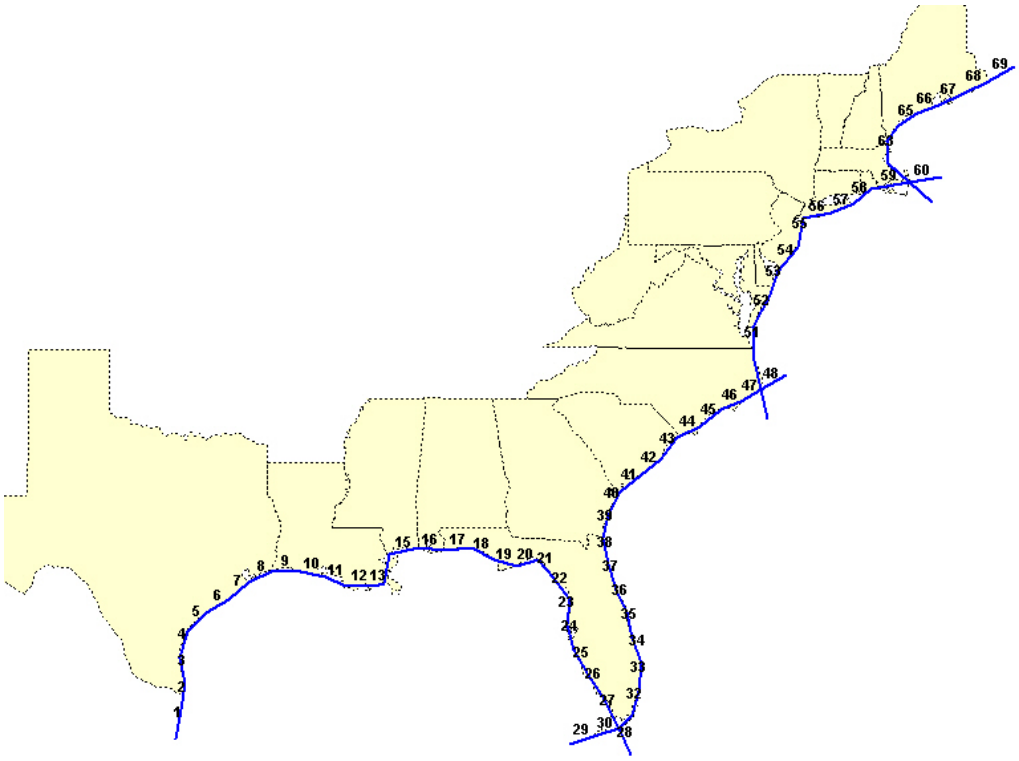
The random-walk methodology simulates the five types separately. Historical tracks are analyzed to provide the necessary input parameters for the model, which are the mean and variances of translational velocity in each 2 × 2 degree cell in the simulation area. The figure below shows the mean translational velocities obtained from analysis of Type 2 hurricanes. The direction depicts the mean direction and the length of the arrow is a measure of the mean speed of Type 2 hurricanes as they cross each 2 × 2 degree cell. The random-walk model simulates tracks that collectively preserve the mean behavior of each storm type but individually exhibit variations about the mean. Each stochastic track is unique and different from any historical track, but

the variation within the stochastic track set is consistent with the range of behavior seen in the historical record.



Mean Translational Velocities for 'Type 2' Hurricanes on a 2º x 2º Grid

The random-walk model is calibrated across the basin so that the rates of storms crossing each 2×2 degree cell near land are consistent with the historical crossing rates smoothed over a number of neighboring cells. At the U.S. coast, a more detailed calibration is performed. U.S. landfall rates are calibrated against history on a series of approximately 50 nautical mile gates running along the U.S. coast. Rates for storms that bypass the Florida Keys and the Atlantic Capes, such as Cape Hatteras and Cape Cod, are calibrated on gates extending offshore. The sixty-nine gates used in calibration of the U.S. Hurricane Model are shown in the figure below.



Landfalling Gates Used to Calibrate Stochastic Storms Against Historical Database

Adding Pressure Histories to Tracks

Once the stochastic track set has been generated, pressure histories are added to the tracks using a second random-walk technique while the storms are over the ocean. The mean and variance of the rate of change of pressure across the simulation area are quantified from historical data. These parameters reflect tendencies for pressures to fall over warm sea-surface temperatures (SSTs) and rise over cold SSTs. The longer a storm remains over cold water the more likely it is to weaken. As a result, intense storms making landfall in the Northeast tend to be traveling rapidly as they move northward over the cooler SSTs. The random-walk method preserves mean changes in pressure while producing variation about that mean. The lower limit of the central pressure, called the minimum sustainable pressure, depends on the SSTs around the storm.

Pressures at key locations are calibrated against history by specifying the pressure probability distribution that storms should satisfy in that area. Pressures along each track are adjusted up or down, preserving their large-scale behavior, such that the pressure probability distribution of the entire event set matches the target distribution at each location.

When storms make landfall on the U.S., they weaken as they are cut off from the warm waters that fuel them, and their pressures subsequently rise. The over-land filling rates vary between storms. Should a storm exit back over the ocean, the random-walk pressure model takes over again and allows for the possibility of intensification before it makes a subsequent landfall.

At this point the tracks of the stochastic storms and their pressure time histories during their entire lifecycles are known and thus a more detailed calibration against history at the U.S. coast can be performed. The calibration tests that are performed are for the landfall rates, total and by category, pressure distributions and forward speed distributions. All the parameters are determined at the landfalling gates shown in the figure above for historical and stochastic storms as the storms cross the gates. Lower and upper bounds are developed for all parameters based on the analysis of historical storms and the corresponding stochastic parameters are tested to ensure that they lie within these bounds.

Importance Sampling ("Boiling Down")

The random-walk simulation is a Monte Carlo process. A total of 400,000 tracks are generated, equivalent to 100,000 years of simulated time. As it is not practical to run loss calculations with this number of tracks, the Monte Carlo event sets are importance sampled. Tracks with similar paths and intensities at key locations (landfall or bypassing) are identified and grouped together. Most of the tracks are discarded and their rates are passed to the small number of tracks that are retained. Importance sampling is achieved by retaining a greater proportion of the intense events than weaker events. Loss convergence, as well as file sizes and run time issues, were all considered when determining the final number of events retained in the event set. The boiled down event set represents the final set of stochastic storms, which is then passed on to the wind field module to compute wind speeds.

Before actually passing on the boiled down stochastic storm set to the wind field module, calibration tests are re-run to ensure that the landfalling parameters of the boiled down stochastic storm set lie within the bounds established from the analyses of historical storms.

39. Describe and support the method of selecting storm track strike intervals. If strike locations are on a discrete set, show the landfall points for major metropolitan areas in Florida.

---*Following answer supplied by Risk Management Solutions, 2008*

This question has been addressed in question 37. To supplement this, we provide the following chart, which lists the latitude/longitude coordinates of each gate impacting Florida.

Gate Number	Start X	End X	Start Y	End Y	Length (mi)
15	-89.46	-88.38	30.18	30.37	65.77
16	-88.38	-87.40	30.37	30.30	58.64
17	-87.40	-86.37	30.3	30.38	61.67
18	-86.37	-85.54	30.38	30.01	55.77
19	-85.54	-84.70	30.01	29.81	52.17
20	-84.70	-83.88	29.81	30.01	51.02
21	-83.88	-83.31	30.01	29.44	52.16
22	-83.31	-82.72	29.44	28.79	57.32
23	-82.72	-82.82	28.79	28.01	54.23
24	-82.82	-82.53	28.01	27.22	57.4
25	-82.53	-82.01	27.22	26.45	62.11
26	-82.01	-81.52	26.45	25.83	52.52
27	-81.52	-80.88	25.83	24.79	82.23
28	-80.88	-80.40	24.79	23.99	62.53
29	-82.68	-81.78	24.32	24.56	58.99
30	-81.78	-80.88	24.56	24.79	58.7
31	-80.88	-80.34	24.79	25.20	44.11
32	-80.34	-80.11	25.20	25.96	54.43
33	-80.11	-80.03	25.96	26.80	58.25
34	-80.03	-80.35	26.80	27.61	59.32
35	-80.35	-80.58	27.61	28.42	57.7
36	-80.58	-80.94	28.42	29.09	51.17
37	-80.94	-81.27	29.09	29.88	58.08
38	-81.27	-81.45	29.88	30.67	55.63
39	-81.45	-81.25	30.67	31.42	53.16
40	-81.25	-80.83	31.42	32.11	53.68

40. Besides those variables identified in the M-5 disclosures (Meteorological Standard Number 5 of the Florida Commission on Hurricane Loss Projection Methodology), identify other variables in the model that affect over land wind speed estimation.

----------*Following answer supplied by Risk Management Solutions, 2008*

No other variables for model degradation rate were used other than those specified in Standard M-5.

41. Describe the representation of land friction effects in the model. Describe the variation in decay rate over land used in the model. Provide maps depicting land friction effects.

----------*Following answer supplied by Risk Management Solutions, 2008*

The model calculates over land peak gust wind speeds at a location by modeling both the effects of the local surface roughness and any change in the surface roughness conditions upwind of the location being considered. The treatment of both surface roughness effects on mean and gust wind speed changes are modeled based on peer-reviewed wind engineering literature (Cook, 1985; Wieranga, 1993 and 2001)

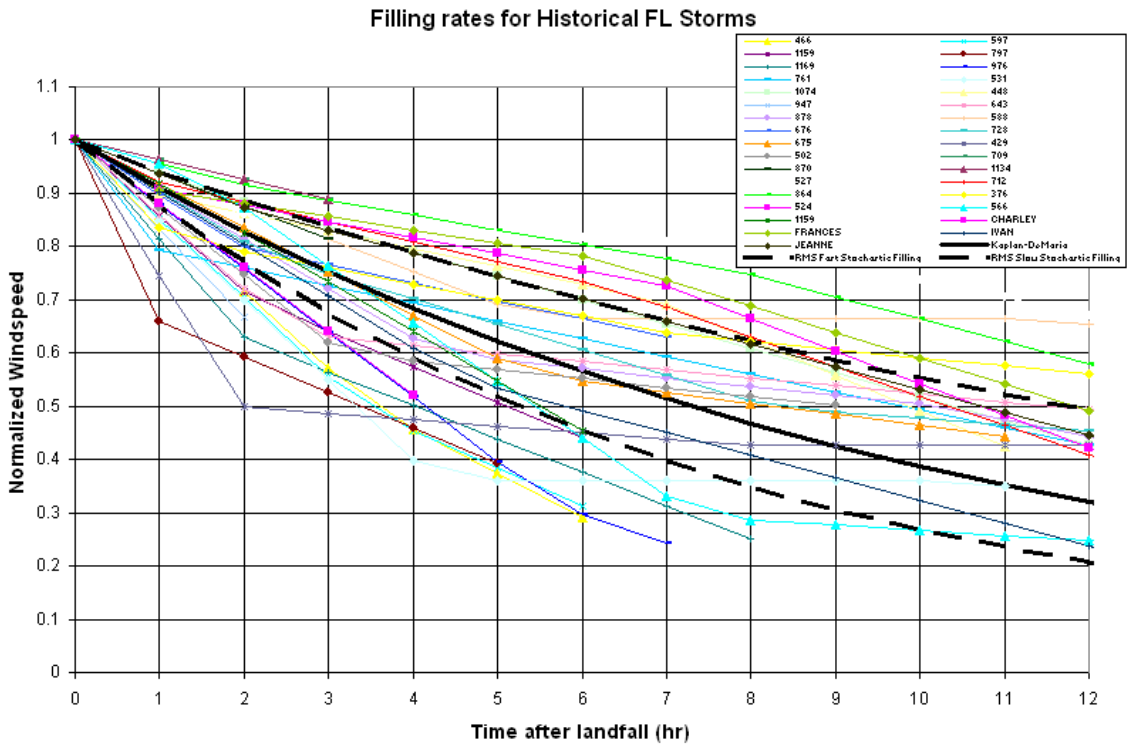
The starting point for the determination of land friction effects is the creation of a database that describes the surface roughness in terms of the roughness length. The definition of the roughness length arises from the use of a logarithmic velocity, or log-law, profile to describe the variation of the wind speed with height in the region immediately adjacent to the surface. Use of the log-law requires a measure of the underlying surface roughness, which is achieved through the use of the roughness length to parameterize the effect of surface roughness on the wind speed. The use of a roughness length also allows a physically based model to be used to calculate both local and upstream surface-roughness effects on the wind speed. The database itself is

created using the National Land Cover Data (NLCD) dataset produced by the USGS (http://landcover.usgs.gov/usgslandcover.php). This dataset is derived from early to mid-1990s Landsat Thematic Mapper satellite data and provides coverage of the entire continental U.S. at a horizontal resolution of 30 meters, using a 21-class land-cover classification scheme. This dataset has been supplemented by ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer) satellite imagery to ensure the land use classification is timely with respect to current conditions in Florida. RMS then undertakes further processing of areas classified as urban or suburban in this database in order to differentiate areas of differing building heights. This is done primarily using data on the construction square footage by ZIP Code. At the same time, those land-cover classes whose effects on the surface wind speed are similar are merged into a single land-use class. The end result is a 10-class land-cover database with land-cover classes ranging from water to high-rise buildings. Finally, a representative roughness length is assigned to each of the 10 land-cover classes, using published mapping schemes from the scientific literature. The approaches used to develop roughness lengths have been independently reviewed by Dr. Nicholas Cook and Dr. Craig Miller.

Coefficients describing the impact of land friction are then calculated by using the roughness database in conjunction with GIS software to sample both the local and upstream-roughness conditions by direction at each point of interest. As the upstream roughness will generally vary with direction about a particular location, sampling of the upstream roughness must also be undertaken by direction. Information on the sampled roughness length values and their distance from the location are then used in conjunction with a physically based model to determine an appropriate set of coefficients describing the impact of land friction effects at the location by direction.

The wind speed decay for each storm follows the functional form of the Kaplan and DeMaria (1995) model. For a given storm, the decay rate of wind speed is fixed once landfall occurs but varies from one landfall to another, allowing the stochastic (simulated) storms to reflect the significant variation in the filling behavior of the historical storms. Decay rates are assumed to have a Gaussian distribution with a mean as given by the Kaplan and DeMaria model and a coefficient of variation of 38% and truncated at one standard deviation.

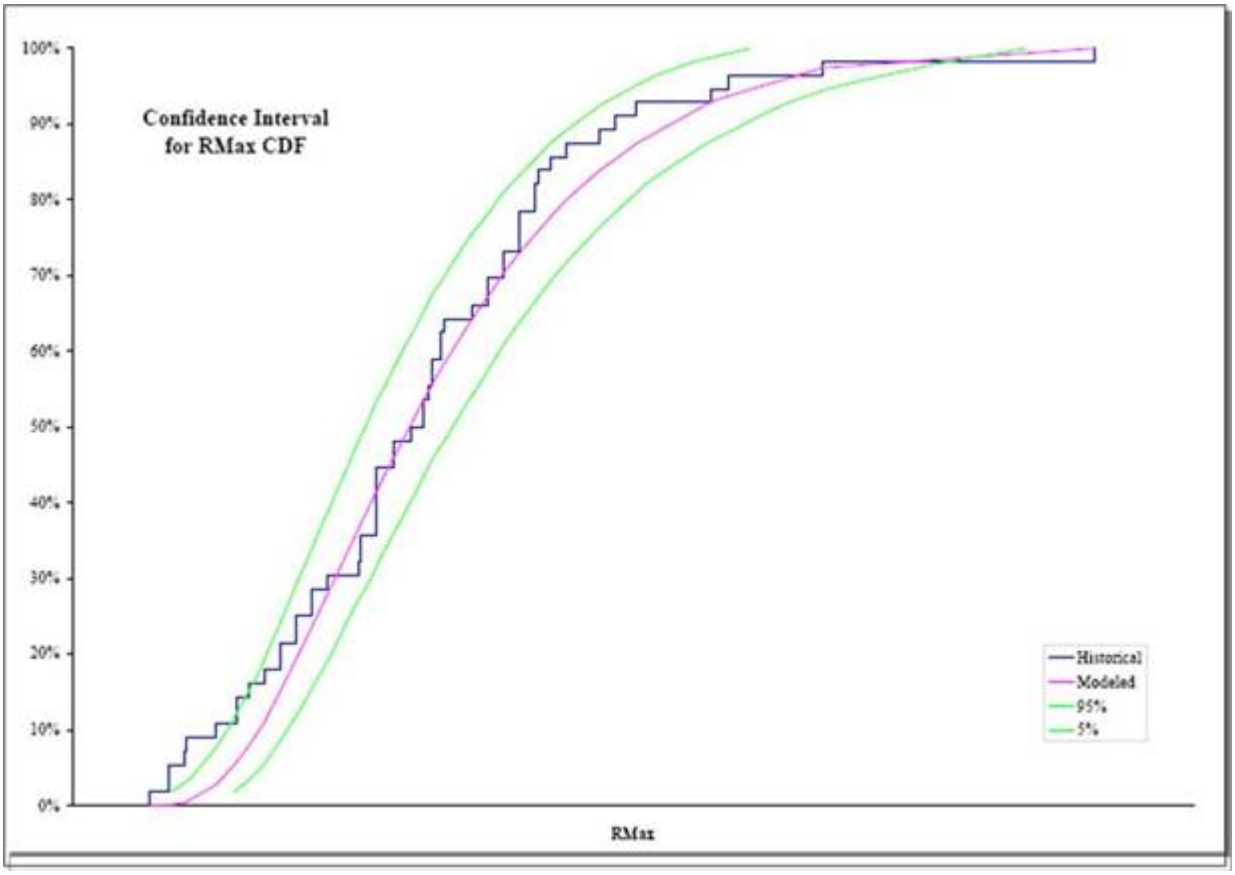
Additionally, the figure below illustrates a comparison of the normalized wind speeds for historical Florida landfalling storms compared with the RMS stochastic model's fastest and slowest filling rates as well as the Kaplan-DeMaria filling rate. The decay rates for the four Florida landfalling storms (Charley, Frances, Ivan and Jeanne) of 2004 have been enumerated as well.



42. Justify the relationships between central pressure and both radius of maximum winds and radius of hurricane force winds.

----------*Following answer supplied by Risk Management Solutions, 2008*

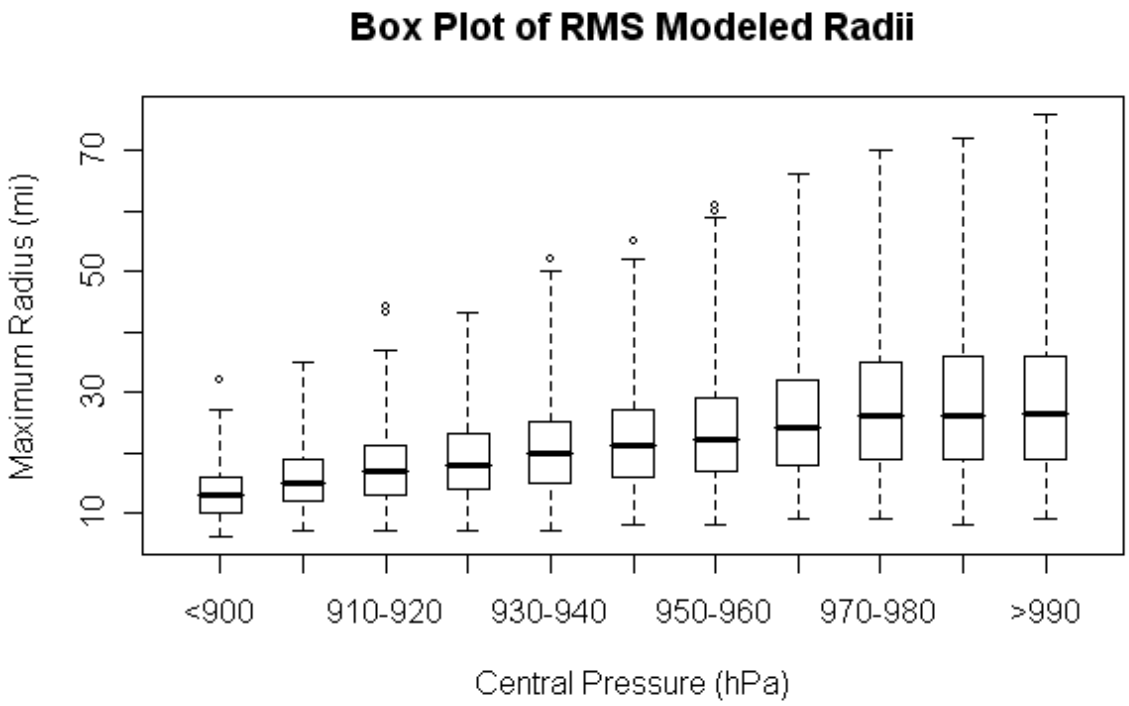
The Radius to Maximum Wind distribution used in the RMS model compares well to history as seen in the figure below. The p-values for these tests showed a reasonable agreement with the historical data. The data used for the radius to maximum wind relationship consists of a combination of Extended Best Track data (Mark DeMaria) from 1988-2000, the H*Wind data from 2000-2005 and also data from NWS 23 & 38. The following graph shows the distribution of radius to maximum winds for the Florida event set, along with the historical verification of storms from the 2004 and 2005 hurricane seasons.



The figure above illustrates the cumulative frequency distribution as well as 5 and 95 percentile overlays for the RMS hurricane modeled radius to maximum wind speed variable.

The dependency of Rmax with respect to pressure is shown in the box-plot below. This shows that as storms intensify, they tend to have smaller Rmax and less variance. Besides pressure, Rmax is also dependent on latitude, with the mean Rmax for a given central pressure being larger as a storm moves north. For example, the mean modeled Rmax value varies by 5 miles for a pressure of 920 mb depending on where you are in Florida. This range increases to 7 miles for modeled hurricanes with a central pressure of 980 hPa. The ranges provided in the table below include the variation in Rmax with latitude.

The estimated radii provided in the table also take into consideration the range of translational velocities in the model. The estimates shown are calculated from the RMS windfield formulation. There are no minimum radius values because the RMS model contains effectively a solid eye. Any point with R/RMax < 1 is assigned the wind speed at R = RMax, the same distance from the track, since any point inside the eye must have previous felt the maximum winds of the eyewall. This means that at some distance from the center of the storm, the wind speeds along the same direction but closer to the center will be greater than or equal to the wind speed at that point.



Central Pressure (mb)	Range of Rmax (mi)	Range of R (>110 mph) (mi)	Range of R (>73 mph) (mi)	Range of R (>40 mph) (mi)
900	6-26	< 90	< 195	< 370
910	6-32	< 95	< 205	< 395
920	7-41	< 110	< 225	< 435
930	7-40	< 100	< 220	< 425
940	8-53	< 105	< 235	< 455
950	8-54	< 100	< 230	< 450
960	9-62	< 85	< 210	< 425
970	9-68	< 15	< 175	< 390
980	9-71	NA	< 135	< 340
990	10-73	NA	< 95	< 275

43. Does your model generally underestimate losses for low wind speeds and overestimate losses for high wind speeds? If it does, explain how this can be acceptable. If you assert that it does not, supply convincing evidence of the independence of wind speed and the accuracy of damage estimates.

----------*Following answer supplied by Risk Management Solutions, 2008*

The RMS Hurricane Model does not have the characteristic described in the question of under predicting low wind speed losses and over predicting high wind speed losses. This is due in large part to the vast amount of low wind speed claims and exposure data provided by insurers relative to the hurricanes of 2004, which were in large part low wind speed events. We also obtained an appreciable amount of high wind speed data via hurricane Charley losses in Charlotte County.

Evidence of the behavior of the model is illustrated in various figures plotting claims data and damage functions included in this document.

44. Provide a listing of any papers, reports, and studies used in the development of the vulnerability functions.

----------*Following answer supplied by Risk Management Solutions, 2008*

The vulnerability functions are developed on the basis of structural and wind engineering principles coupled with analyses of historical storm loss data, building codes and published studies.

The RMS Component Vulnerability Model is based on the methodology outlined by Professors Dale Perry and Norris Stubbs of Texas A&M University (Stubbs et al., 1995). This methodology has been augmented by internal research by RMS staff, and has been published by RMS staff (Khanduri, 2003).

References used by RMS for developing the vulnerability functions include:

- studies performed for the National Science Foundation (J.H. Wiggins Company, 1980; NBS, 1981) and for the Veterans Administration (Texas Tech. University, 1978)
- studies completed by the Army Corps of Engineers, FEMA and NOAA (USACE, 1990), the National Research Council (NRC, 1993), the Building Research Establishment in England (Cook, 1985), and Don Friedman at the Travelers (Friedman, 1987).

Other pertinent references include Davenport et al. (1989), Hart (1976), Liu et. al. (1989), McDonald (1986, 1990), Mehta (1983, 1992), Minor (1979), Sparks (1988, 1990, 1993), Stubbs (1993), and Zollo (1993).

RMS has used historical storm loss data and research from the 2004/2005 storm seasons as well as the work from Sparks and Bhinderwal (1993) from Clemson University, and Don Friedman at Travelers (Friedman 1987) in calibration of the vulnerability functions, as well as other loss data obtained from RMS clients.

45. Justify the construction types and characteristics used, and provide validation of the range and direction of the variations in damage.

----------*Following answer supplied by Risk Management Solutions, 2008*

Construction types and characteristics used in the model are in keeping with insurance industry norms for categorizing hurricane risks. Our model includes a variety of schemas that can be selected including ATC,

and ISO, which are common designations. In addition, we also have more refined schemas that can be applied. The same is true of secondary modifiers that can be used when more site specific information is available to further characterize site specific conditions noted.

Range and direction of variations in damage are very difficult to generalize since they tie back to the various parameters used in conjunction with the construction type (occupancy, number of stories, year built, and secondary modifiers).

46. Document and justify all modifications to the vulnerability functions due to building codes and their enforcement.

----------*Following answer supplied by Risk Management Solutions, 2008*

RMS has implemented distinct vulnerability regions in the U.S. Hurricane Model, which address both the building codes in place and the enforcement of these codes. For Florida there are two distinct regions. One is indicative of the area of influence of the South Florida Building Code in the southeastern region of the state while the rest is a separate region.

47. Besides those identified in the V-2 disclosures (Vulnerability Standard Number 2 of the Florida Commission on Hurricane Loss Projection Methodology), identify and explain all mitigation measures used by the model.

----------*Following answer supplied by Risk Management Solutions, 2008*

The RMS U.S. Hurricane Model supports modification of the base vulnerability functions through the application of secondary modifiers developed using the Component Vulnerability Model. The modifiers can be building-characteristic specific (e.g., improved roof sheathing or anchors) or external (e.g., storm shutters). These characteristics must be specifically selected by the user. The default case is to not include any modifiers. If modifiers are selected they are clearly identified in the input files and output reports. The following secondary modifiers are available in the model:

- Roof sheathing strength
- Roof covering
- Roof anchor
- Foundation system
- Wind resistance of window openings
- Wind resistance of doors openings
- Roof geometry
- Opening protection (shutters)
- Percent Complete
- Construction quality and maintenance
- Roof framing type
- Roof maintenance
- Roof age

- Roof parapets
- Mechanical and electrical systems
- Basement
- External ornamentation
- Cladding type
- Architecture elements
- Contents vulnerable to wind

The application of mitigation measures is reasonable when applied both individually and in combination. Each secondary modifier contributes to the coefficient of variation (CV) of a particular damage estimate. As one or more modifiers are applied to a given location, the CV is reduced according to the contribution of those modifiers toward the total CV.

48. Describe in detail how the model estimates damage from bypassing storms. Include examples of storms that reach hurricane strength prior to or subsequent to causing damage in Florida and are not of hurricane strength when damage is caused in Florida.

----------*Following answer supplied by Risk Management Solutions, 2008*

Question 48 was answered as part of question 33, with respect to bypassing storms. The stochastic event set for Florida includes storms that reach hurricane strength prior to or subsequent to causing damage in Florida, and are not of hurricane strength when damage is caused in Florida. These types of storm tracks are part of the historical record of landfalling storms in Florida that can contribute to overall loss costs, although the proportion of these events to the overall loss cost is very small (~ 0.1% of total loss cost for the entire state of Florida).

49. Describe in detail how you handle multiple landfalls in the model and how you handle multiple events at a single location in a single season.

----------*Following answer supplied by Risk Management Solutions, 2008*

The methodology allows for a single hurricane to make multiple landfalls and for the total losses by that event from all landfalls to be calculated. The stochastic database contains events making landfall in the U.S. and by-passing storms as it is calibrated to the NHC HURDAT database which includes multiple landfalling storms as well as by-passing storm events. Losses from by-passing storms are considered once the storm reaches Category 1 wind speeds and causes loss in Florida. The wind speeds causing damage could be greater than or less than Category 1 wind speeds but the maximum winds must correspond to at least Category 1 for the storm to be considered.

The RMS Hurricane Model does not account for aggregate damage that can occur from a location being impacted from multiple storms over the course of a season.

50. Identify any storms in the historical or the stochastic storm set that cause damage subsequent to 72 hours after the first damage-causing winds in the state of Florida. If your model assumes that this is not possible, explain how one can accurately make such an assumption.

----------*Following answer supplied by Risk Management Solutions, 2008*

In order to properly answer this question regarding landfalls occurring 72 hours after first landfall outside of Florida, the full U.S. event set needs to be considered. The full U.S. event set contains 15,716 events, of which the following statistics can be said:

- After first loss in Southeast Florida, 625 events cause a second loss in Texas greater than 72 hours after the first loss
- After first loss in Southern Florida, 355 events cause a second loss in the northeastern U.S. (New York to Maine) greater than 72 hours after the first loss.
- In this same U.S. event set, there are 360 events that cause a first and second loss in Florida, that are greater than 72 hours apart. This contains scenarios of storms that can recurve in either the Gulf of Mexico or Atlantic, causing a second loss causing landfall in the state of Florida 72 or more hours after the first landfall.

51. Provide complete detail concerning the modeler's investigation and handling of claim practices of insurance companies when data for those companies is used to develop or verify model calculations.

----------*Following answer supplied by Risk Management Solutions, 2008*

For every claim data set provided to RMS a standard list of questions is addressed to ensure each data set treated consistently with respect to critical calibration issues. Critical issues addressed include the following:

- Property valuation practices
- Claims settlement practices
- Cause of loss coding
- Waiving of deductibles
- Matching claims to exposure data accurately
- Definitions of all fields provided in data sets

Once data is received it is stored with no alterations on a network drive within RMS with limited access. The data received is then documented using a standard form that covers the critical issues described above and summarizes the data received.

52. Describe the analyses performed to validate the model output loss costs using insurance company data that may or may not include the effects of demand surge. Demonstrate how any analyses where Hurricane Andrew losses are used considers the presence of demand surge.

----------*Following answer supplied by Risk Management Solutions, 2008*

The RMS model is able to reliably and without significant bias reproduce incurred losses on a large body of past hurricanes, both for personal residential and mobile homes. Validations of known storm losses have been performed in several ways, including:

For recent events, on an industry basis. The RMS model is able to reasonably reproduce aggregate incurred industry losses in recent events.

For recent events, on a company-specific basis. The RMS model is able to reasonably reproduce aggregate incurred losses for a diverse set of insurers.

The RMS model is able to reasonably reproduce the geographic spread of company specific losses, and the spread of losses between various lines of business and between various types of coverages.

For less recent events, on an industry basis. The RMS model is able to reasonably reproduce industry losses for less recent hurricanes, both in aggregate and on a broad geographic basis, for which some level of industry loss data is available.

Insurance companies have supplied RMS with datasets containing the locations and building types associated with coverage and loss amounts. These datasets have been run against historical storms and the computed losses have been compared to the actual losses. Additionally, RMS has calculated losses for all historical storms that have made landfall in the U.S. during the last century.

53. Describe the methods used to account for the implementation of multiple deductibles in the insurers' claim payment historical records for policy periods where more than one hurricane caused damage at a single location. Describe how multiple deductible claim experience in the historical record is included in the projection of future loss costs. Describe any recent changes in the process used to account for multiple deductibles.

----------*Following answer supplied by Risk Management Solutions, 2008*

This response is in two parts: first, how claims data is handled with respect to annual aggregate or per event deductibles; and second, with how the model addresses annual aggregate deductibles.

When using claims data, RMS practice includes asking the company providing the claims data to describe the claims handling practices that would affect how deductibles are coded in the claims data when multiple events affect a single location within the same policy period. Based on the answer, RMS will adjust the methods that it uses to correct the gross claims to a ground up basis so that the deductible amount is applied to the correct loss payment by storm.

With regard to model output, the model is developed assuming that each event in the stochastic storm set is independent of the other events, thus each event is assumed to have a separate deductible amount applied to the loss. For annual aggregate deductibles (one value per year regardless of whether two or more storms affect the property), the model output is adjusted using factors supplied with the model.

54. Provide documentation of the rules and procedures that assure accuracy of insurance data used in developing or validating the model.

----------*Following answer supplied by Risk Management Solutions, 2008*

This topic is addressed in question 51.

55. Justify any changes from the immediate earlier version of your model of greater than five percent in weighted average loss costs for any county.

----------*Following answer supplied by Risk Management Solutions, 2008*

The previous version was RiskLink 6.0a. ZIP Codes were updated in version 6.0b. There were a few cases where the shift in exposure ZIP resulted in different loss costs.

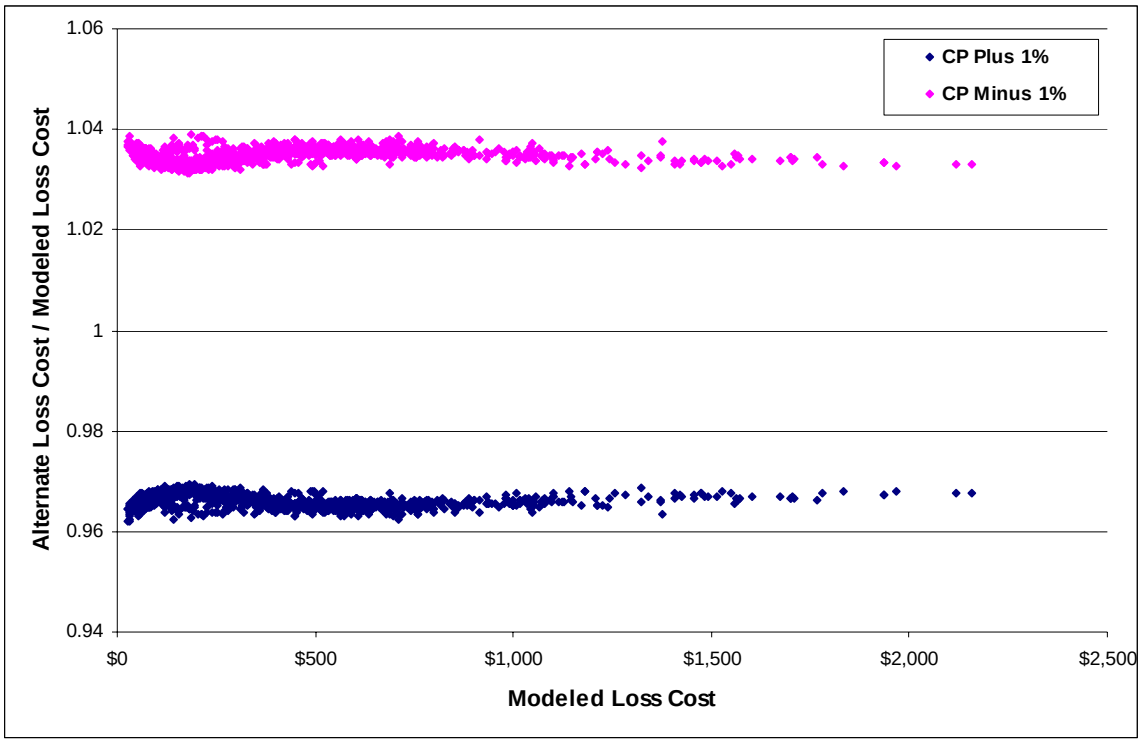
56. Provide sensitivity analyses on annual frequency, central pressure, Rmax, forward speed, and mean damage. Explicitly state the statistical techniques used to perform these analyses. Provide displays of these analyses in a graphical format (e.g. contour plots with temporal animation).

----------*Following answer supplied by Risk Management Solutions, 2008*

We calculated the change in loss costs due to a 1% change in the following variables:

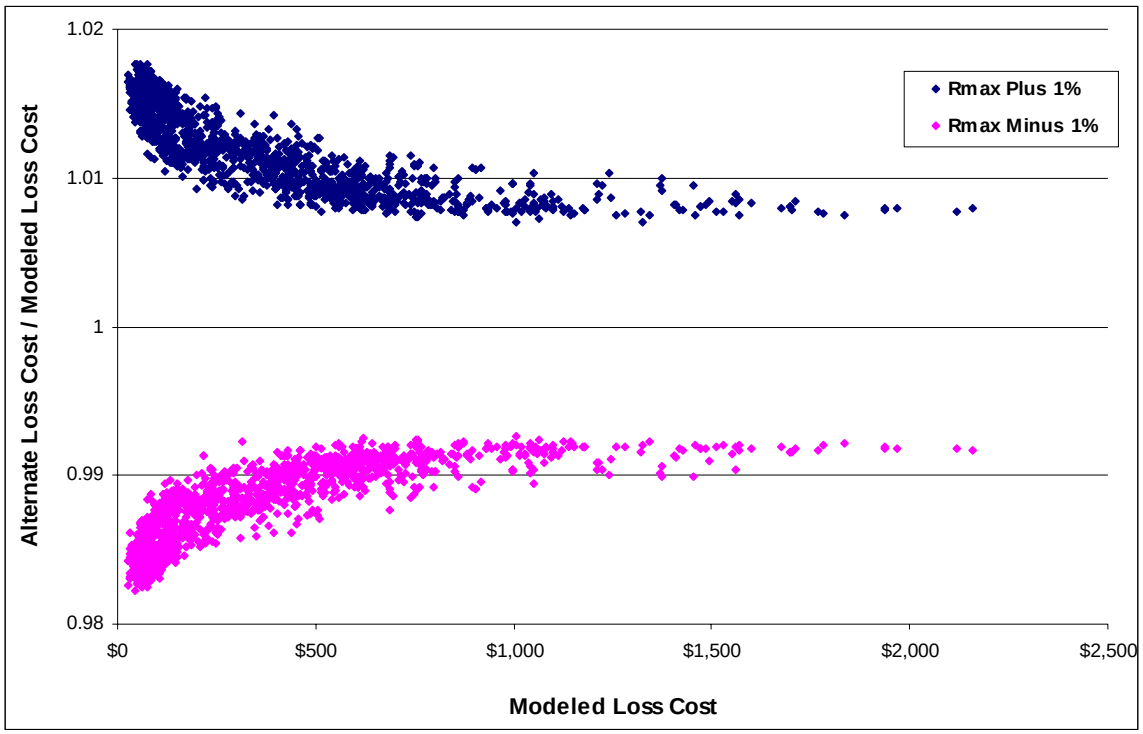
- Central pressure difference
- Rmax
- Forward speed

The figure below shows the change in loss costs due to a 1% change in the central pressure.



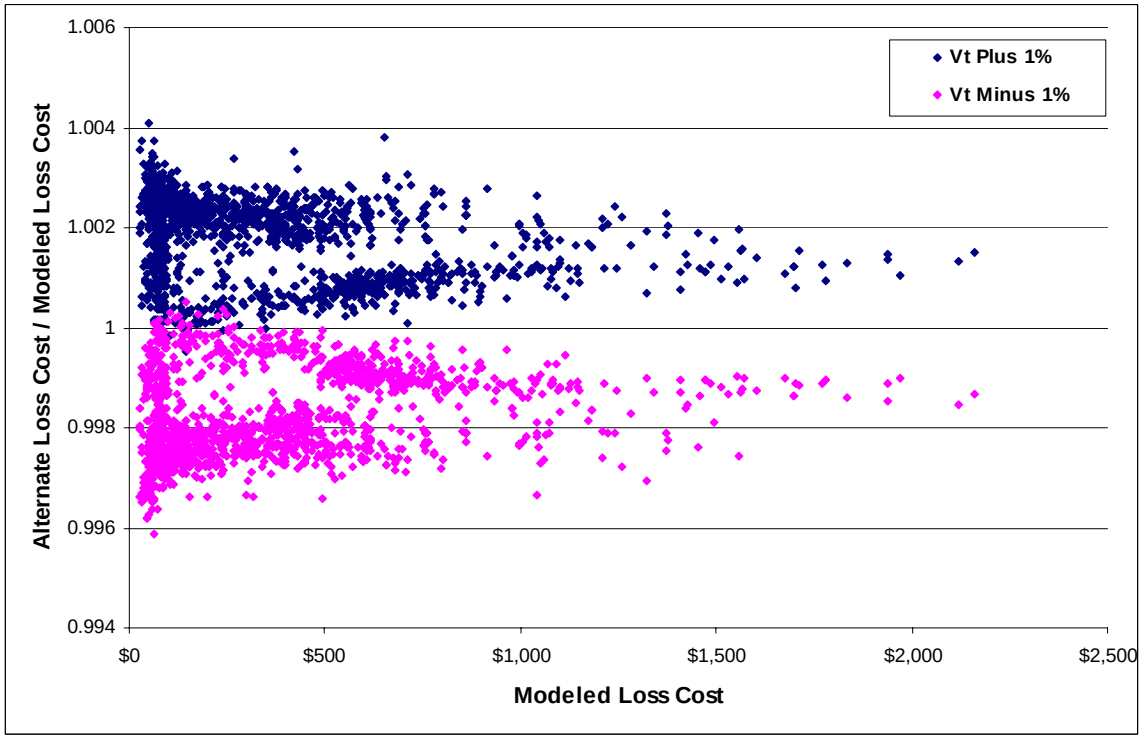
Sensitivity in Loss Costs Due to Central Pressure

The figure below shows the change in loss costs due to a 1% change in Rmax.



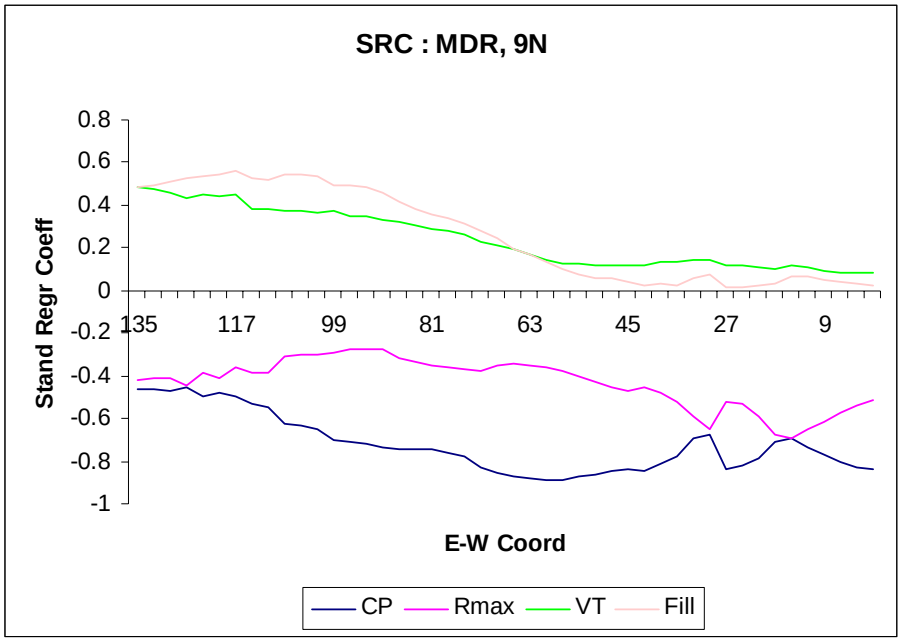
Sensitivity in Loss Costs Due to Rmax

The following figure shows the change in loss costs due to a 1% change in forward velocity.



Sensitivity in Loss Costs Due to Forward Velocity

The figure below is an example of the standard regression coefficients (SRCs) on the mean damage ratios for locations nine miles north of the storm track when simultaneously varying the values of central pressure, Rmax, forward speed, and the exponent in the filling rate formula for a category 1 hurricane.



*Abbreviations: Central Pressure (CP); Radius of Maximum Winds (Rmax); Forward Speed (VT); Filling Rate (Fill)

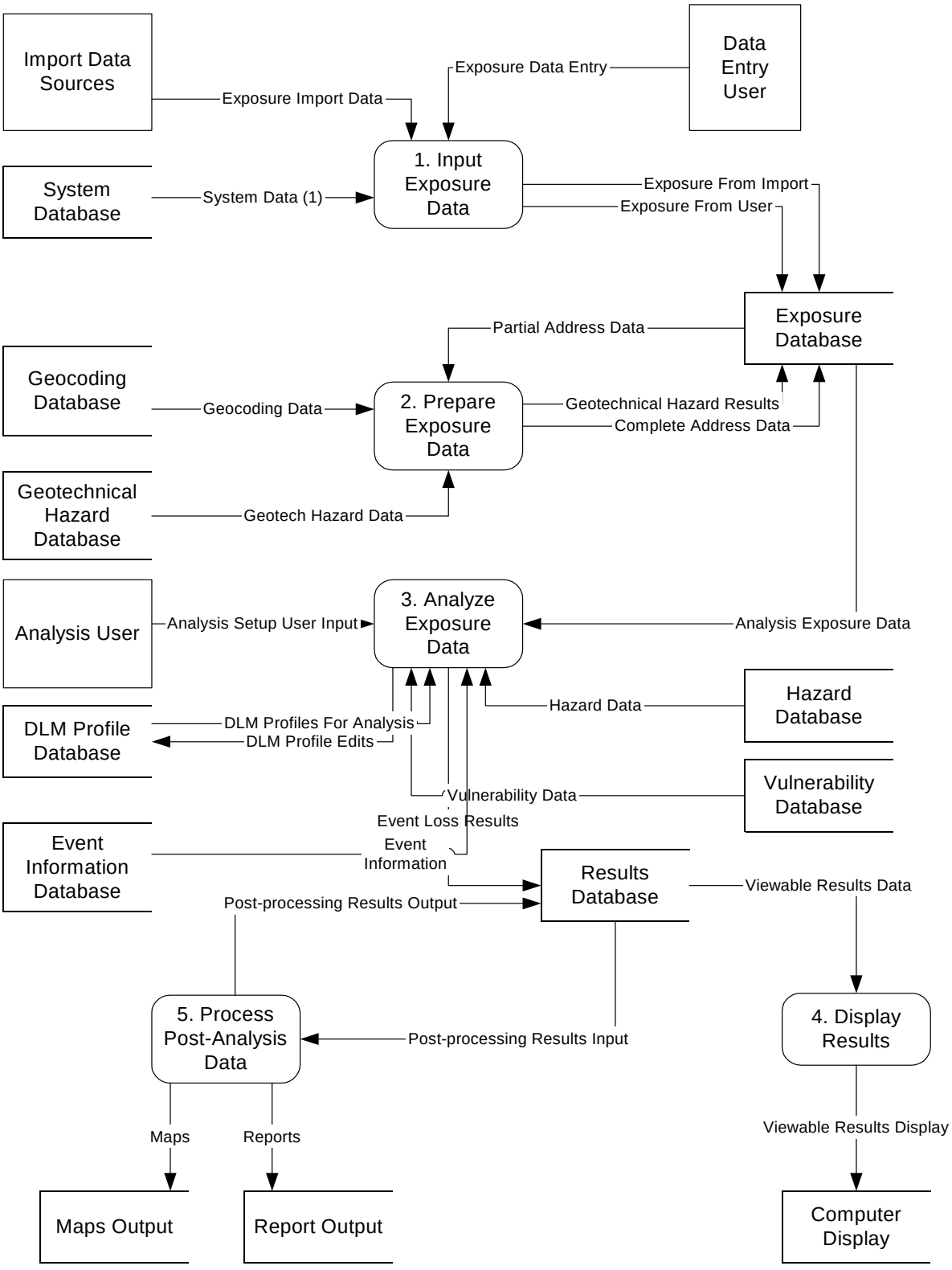
57. Provide detailed control and flow diagrams, completely and sufficiently labeled for each component as well as interface specifications for all components in the model. Each diagram must include components, sub-components, arcs, and labels.

----------*Following answer supplied by Risk Management Solutions, 2008*

Please refer to the answer for Question 7-Flow Diagram of Major Model Components, in addition to the information provided below.

RMS maintains documentation of detailed control and data flow, interface specifications, and the schema definitions for all data files and database tables. Data flow diagrams are used to illustrate the relationship between software components and data using a network representation consisting of labeled component processes connected by data arcs, with components expanded into more detailed sub-component diagrams where appropriate. The top-level data flow diagram for the RMS RiskLink software is shown in the following figure.

The architecture for the hurricane model involves breaking the basic components into smaller modules and sub-modules, such as the wind hazard module and the vulnerability module. This structure is carried over into the software architecture.



RiskLink Top Level Data Flow

58. Provide detailed unit test documentation for testing on each model component, including all aspects of the model (meteorology, actuarial, vulnerability, statistics, user interface, and other components).

----------*Following answer supplied by Risk Management Solutions, 2008*

The component testing procedures can be grouped in the following categories:

Unit Tests

- Manual unit tests are run when components are created or changed. Actual results are compared against expected results documented within specification documents or test cases.
- Automated unit tests are written to test key components that are added or modified. These tests are run periodically throughout the product development cycle.

Aggregation Tests

- Manual aggregation tests are developed and run for features added with the current product release cycle.
- Automated aggregation tests are developed and run for each new feature once it has been integrated into the product and manually tested. Each automated test script is added to the overall product test suite.

Performance Tests

- A suite of performance regression tests are run at specific time intervals within the product development cycle.
- Memory checking tools and code performance profilers are run periodically during the product release cycle, either as a regression test or to diagnose known or suspected performance problems.

59. Provide the client data processing procedure requirements that assure the integrity and consistency of data.

----------*Following answer supplied by Risk Management Solutions, 2008*

The following validations are done during the import or while entering the data:

- All locations should be geocoded to street (high-resolution), postal code, or county resolutions.
- Limits and deductibles must be greater than or equal to 0. The construction and occupancy schemes default to the Applied Technology Council (ATC) scheme if the data is not present or is invalid. The construction and occupancy classes default to unknown if the data is not present or is invalid.
- A location must have a building, appurtenant, contents, or ALE coverage specified or the location will be excluded from the analysis.
- The percentage completion for all the locations must be between 0 and 100. The default value for percentage completion is 100%.
- The year of retrofit must be greater than or equal to year built. The year built defaults to unknown if unspecified.
- A location can have only one combined coverage (building plus contents).

- If a location has contents coverage, the content grade must be one of the following: unknown damageability, very high damageability, medium damageability, or low damageability. The default value for the content grade is medium damageability.
- The value of an insured asset defaults to zero if not specified.
- If the currency type is not specified, all monetary units are defaulted to the RiskLink system currency.
- All hurricane secondary modifiers are defaulted to unknown if not specified.
- If an invalid reinsurance policy inception or expiration date is specified, the reinsurance inception date is defaulted to the current date and the expiration date is defaulted to a year from the current date.
- All policies must have a valid peril specified.
- All percentage entries in the user interface must be between 0 and 100.
- The number of buildings at a location defaults to 1.
- The following additional validations are done to user-input addresses during geocoding:
    - Street-level addresses are compared to a complete USPS database, weighing combinations of all address elements (street name and number, city, ZIP Code, and state) to minimize incorrect matches.
    - ZIP Code level addresses are validated against a database that is organized by county and state, to insure that matches are constrained to the proper geographic region.

COMMERCIAL CATASTROPHE MODEL SUPPORT DOCUMENT
RMS® RiskLink 6.0b

Part B

1. Identify the particular Catastrophe Model that is used in this filing to:

a. project hurricane losses
b. determine probable maximum loss levels
c. determine the cost of reinsurance

This identification should include the name and location of the firm that created the model, the name of the model, and the version number of the model.

----------*Answer supplied by Citizens Property Insurance Corporation*

The Catastrophe Model used in the filing was created by:
Risk Management Solutions, Inc. - RMS
7015 Gateway Boulevard
Newark, CA 94560

The name and version number of the model are as follows: RiskLink Version 6.0b

2. In an electronic format, provide the detailed input that you provided to the modeler along with a list of all adjustments made by you prior to giving the input to the modeler necessary to conform this input to the model's input requirements. Be sure to provide a detailed description of each data field. Include any default values that you specified for missing or invalid information. Describe any exposures affected by this filing that were not included in your input to the model. Describe any exposures included in your input to the model that are not part of this rate filing. Note – if the model was run in-house, you should still provide the detailed input along with a statement of who was responsible for running the model and what controls were in place to ensure that the version of the model provided to you was not altered.

----------*Answer supplied by Citizens Property Insurance Corporation*

The Catastrophe Model was run in-house by Citizens' Catastrophe Modeling Analyst. To ensure that the version of the model provided to us was not altered, we retain only one version of the most current software. The RMS, RiskLink software is installed and validated by our Catastrophe Modeling team. Please see file named "CR Detailed Input.mdb" for the detailed input data imported into the model. Please see file named "DetailedDataFieldDescription.doc" for the detailed input and for the description of each data field. Citizens did not make any adjustments to this data. The modeled exposures are as of 12/31/2008.

3. In an electronic format, provide the ACTUAL complete model output, documentation, and reports provided to you by the modeler (or produced by you if you ran this model in-house).

---------- ----------*Answer supplied by Citizens Property Insurance Corporation*

Please see file named, "December 2008 Commercial Results_Version 6.0b" for the complete model output and results produced by the model.

4. Provide an explanation with appropriate supporting information showing how the results from the model were included in column (20) of the Standardized Rate Level Indications Form. No modifications or adjustments may be made to the results of the model.

----------*Answer supplied by Citizens Property Insurance Corporation*

5. Provide a listing of the experts that you relied on concerning those aspects of the model outside your area of expertise.

----------*Answer supplied by Citizens Property Insurance Corporation*

RMS' staff is comprised of a multi-disciplinary team of experts. A list of the relevant employee staff and credentials is covered in Standard G-2.2 of RMS' filing with the Florida Commission on Hurricane Loss Projection Methodology (FCHLPM). For your reference this is provided here.

Independent peer reviews for RMS are also provided in the response to Question 29.

6. State the extent to which the model has been reviewed or opined on by experts in the applicable fields, including any known significant differences of opinion among experts concerning aspects of the model that could be material to your use of the model.

----------*Answer supplied by Citizens Property Insurance Corporation*

In addition to the extensive testing that RMS has itself performed on its U.S. Hurricane model, and in addition to the many contributions by the outside experts listed above whose names and reputations rest upon the quality of their work, an overall review of the 1997 released version of the U.S. Hurricane model was conducted in March 1997 by Dr. Robert Sheets, former director of the NHC

ISO, a national industry group, has also reviewed the 1997 released version of the RMS U.S. Hurricane model. ISO elected to utilize RMS technology as the basis for their loss costs filings in hurricane-prone states.

The current version of the RMS U.S. Hurricane model builds upon the strengths of previous versions; we therefore include the following discussion of the reviews conducted on the original RMS U.S. Hurricane model to illustrate the consistent and comprehensive approach that RMS takes to validate and substantiate its models.

Dr. Robert Simpson and Mr. Glenn Meyers reviewed the original version of the RMS U.S. Hurricane model without compensation. These reviews were performed in late 1993.

In 1993, the RMS U.S. Hurricane model was selected by ISO to be the methodology upon which it would file revised catastrophe procedures in the calculation of property loss costs. The model was carefully examined and a validation procedure was performed comparing the model output to ISO losses for specific storms by a team of 10 members of the ISO actuarial staff over a six-month period ending in January 1994. Highlights of the validation efforts of RMS engineers, ISO, and RMS clients include:

Convergence. The statistical "completeness" of the stochastic database was tested, and was found to represent the range of potential storm occurrences.

Rate of occurrence. The modeled frequency of storm occurrences was compared to the historical record, and was found to closely replicate the historical rate of occurrence.

State-of-the-art. The hurricane wind-field model was compared to the state-of-the-art methodologies developed and utilized by the engineering community for the estimation of wind speeds for the purpose of hazard analyses of critical facilities. The evaluation concluded that the RMS approach was as well-founded as such methodologies.

Meteorological review. ISO retained Dr. Robert Simpson, the co-developer of the Saffir/Simpson scale and former Director of the NHC, to perform an independent review of the RMS U.S. Hurricane model. He performed the review in late 1993 and provided a written assessment in January 1994. He concluded his assessment by stating: "IRAS is an interactive expert system which can provide a broad and probably unparalleled base of information for insurance decision analysis. From a physical viewpoint, the model as a follow-on to similar stochastic purposes should provide the most comprehensive assessment of damage potential available, with discrimination over smaller scale areas than heretofore available."

The following experts were hired by RMS to contribute during key stages of past RMS U.S. Hurricane model designs and development:

Mr. Charles J. Neumann, a meteorologist who compiled the Atlantic basin storm database (known as HURDAT). Mr. Neumann, who consulted with RMS between 1992 and 2000, conducted a private review and update of the HURDAT database for RMS using knowledge and information that was not available to him or not used at the time at the time of original compilation at the NHC.

Dr. Tim Reinhold, of Clemson University gave substantial input to the wind field modeling and vulnerability portions of the model in late 1996.

9. Explain how you determined that the particular model you used was appropriate for use in this filing.

----------*Answer supplied by Citizens Property Insurance Corporation*

The Responses to question 13 below demonstrates the due diligence efforts Citizens performs before using the model results. After validation is complete for both exposures and modeled losses, an internal peer review is held with the actuarial group and actuarial consultants to unanimously determine whether it is appropriate to use the model results, subject to any necessary adjustments.

10. Explain how you examined the model output for reasonableness, considering factors such as the following:

----------*Answer supplied by Citizens Property Insurance Corporation*

a. The results derived from alternate models or methods.

Insurance Services Office, Inc. (ISO) used two different methodologies to develop indicated statewide average rate changes for Citizens' commercial non-residential program in the High Risk Account. The differences between these two methodologies are briefly summarized as follows:

- The first methodology used by ISO incorporates a provision for hurricane losses based entirely on output of the RMS hurricane model being run on Citizens' book of business as of 12/31/2006.

- The second methodology used by ISO incorporates a provision for hurricane losses based on "adjusted" ISO loss cost information. The ISO loss costs were adjusted to better reflect the characteristics of the type of business written by Citizens in the commercial non-residential program in the High Risk Account. Output from the RMS model was relied upon to develop some of the adjustment factors that were used to modify the ISO loss costs.

The rationale for preparing the second method (which is based on adjusted ISO loss cost information) was to assess the reasonableness of the rate indications from the first method (which includes a hurricane provision based entirely on output from the RMS hurricane model). It turned out that these two different methodologies resulted in indicated statewide average rate changes that were reasonably similar. The ISO report (dated 9/21/2007) provides the details of these two different rate indications. The ISO report is being provided to the OIR as part of the Citizens' rate filing.

b. How historical observations compare to the results produced by the model.

Comparisons of historical observations to modeled results are covered in RMS' filing with the Florida Commission on Hurricane Loss Projection Methodology (FCHLPM). Please see file named 'RMS07Standards_S-5 Replication of Known Hurricane Losses.pdf'

c. The consistency and reasonableness of relationships among various output results.

Citizens' Catastrophe Modeling analysts and Actuarial group do extensive checks of the output data to ensure there is no discontinuity. Comparisons are made of modeled loss shifts due to model changes, modeled loss shifts due to exposure changes, and modeled loss shifts due to both model and exposure changes. These analyses are performed to evaluate whether the changes in model loss estimates are consistent with what would have been expected. These expectations are based on Citzens' knowledge of what coverage mixes, amount of insurance changes, or deductible changes have taken place since the previous model run as well as what model updates or improvements have been made by RMS since the previous model version. Through this analysis, Citizens generates questions for RMS relating to: frequency and severity changes, damage function changes, and incorporation of new scientific data. Through a cooperative effort between RMS and Citizens, these questions are researched in order to confirm that the changes in modeled loss estimates are consistent with the enhancements made to the model as well as with any changes in Citizens exposures.

d. The sensitivity of the model output to variations in your input and model assumptions.

In order to enhance confidence in the model regarding sensitivity of the model to variations in input and assumptions, Citizens relies on extensive sensitivity testing by the modeler. Sensitivity of the model output with respect to the simultaneous variation of input variables and a detailed explanation of the sensitivity analyses that have been performed on the model are covered in RMS' filing with the Florida Commission on Hurricane Loss Projection Methodology (FCHLPM). Please see file named 'RMS07Standards_S-2 Sensitivity Analysis for Model Output.pdf'

11. Provide all available comparison of model results with actual historical observations for your company or group. These comparisons should be provided by program/product line and territory within program/product line.

----------*Answer supplied by Citizens Property Insurance Corporation*

Recent hurricane activity has provided some historical experience that can be compared to modeled loss using the exposure at the time of the event. Below is a comparison of actual historical experience to modeled losses for Hurricane Wilma during the 2005 hurricane season.

Hurricane Wilma	
Storm Footprint released 10/27/05	1,471,814,233
HRA Ultimate Loss @ 4/30/09	1,838,000,000
Actual vs. Modeled Storm Footprint	25%

12. State and provide complete support for the credibility that you have assigned to the output of the model by program/product line and territory within program/product line.

----------*Answer supplied by Citizens Property Insurance Corporation*

At this time, we feel that the RMS model provides the best estimate of our expected annual hurricane losses. A credibility weighting of 100% has been applied to the RMS model for all policy types and territories since we have not used any other sources to estimate our expected annual hurricane losses.

Citizens Property Insurance CAT Modeling Input File Data Field Description
RMS, RiskLink

Field Name	Data Type	Description
ACCNTNUM	Text	Unique Account Identifier
POLICYNUM	Text	Policy Number
ACCNTNAME	Text	Policy Number
USERDEF1	Text	Territory Code
USERDEF2	Text	Policy Form Identifier
USERDEF3	Number	Location Identifier
USERDEF4	Number	Product Line Identifier
LOBNAME	Text	Line of Business Name
POLICYTYPE	Text	Type of Policy
EXPIREDATE	Date/Time	Policy Expiration Date
BLANPREMAMT	Number	Premium Amount
ACCNTNUM	Text	Unique Account Identifier
LOCNAME	Text	Policy Number
LOCNUM	Text	Location Number
STREETNAME	Text	Location Street Address
CITY	Text	Location City
STATECODE	Text	Location State Code
POSTALCODE	Number	Location
COUNTY	Text	Location County
CNTRYCODE	Number	Location Country Code
CNTRYSCHEME	Text	Location Country Scheme
BLDGSCHEME	Text	Building Scheme (RMS)
BLDGCLASS	Number	Building Construction Code
OCCSCHEME	Text	Occupancy Scheme (RMS)
OCCTYPE	Number	Occupancy Type
USERID1	Text	Territory Code
YEARBUILT	Text	Construction Year
NUMSTORIES	Number	Number of Stories
WSSITELIM	Number	Site Limit Amount
WSSITEDED	Number	Site Deductible Amount
WSCV4VAL	Number	Coverage A Value
WSCV5VAL	Number	Coverage B Value
WSCV6VAL	Number	Coverage C Value
WSCV7VAL	Number	Coverage D Value
WSCV4LIMIT	Number	Coverage A Limit
WSCV6LIMIT	Number	Coverage C Limit
WSCV4DED	Number	Coverage A Deductible
WSCV6DED	Number	Coverage C Deductible
ROOFGEOM	Text	Roof Shape
ROOFSYS	Text	Roof Type
RESISTOPEN	Text	Shutter Protection
ROOFANCH	Text	Roof To Wall Connection
CLADRATE	Text	Roof Deck Attachment
FLOORAREA	Text	Square Footage

CITIZENS PROPERTY INSURANCE CORPORATION
101 NORTH MONROE STREET, SUITE 1000
TALLAHASSEE, FLORIDA 32301

TELEPHONE: (850) 513-3700 FAX: (850) 513-3900

September 15, 2009

Kevin McCarty, Commissioner
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0330

Attention: Richard Koon, Director of Property and Casualty Product Review

Re: Citizens' Commercial Residential Multi-Peril Rate Filing
Condominium Association, Homeowner Association and Apartment Building

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Dear Mr. McCarty:

Three files could not be uploaded to the industry portal due to file type. These files will be sent to the Office in the form of a disk. Below are the names of the files:

- CR Detailed Input.mdb
- December2008_RMSv6.0b_Modeled Results.mdb
- FHCF CRM.mdb

If you or your staff has any questions, please contact me at (904) 208-7593.

Sincerely,

Brian Donovan, FCAS, MAAA
Director, Actuarial Services

- Issuer, investment bank and investor modeling of financial risk, expected yield, and risk correlation for bond issues based on catastrophe risk

G-2.1.f Indicate if the modeling organization has ever been involved in litigation or challenged by a statutory authority where the credibility of one of its U.S. hurricane model versions was disputed. Describe the nature of the case and the conclusion.

RMS has interacted with several departments of insurance (DOI's) (such as FL, HI, and LA) in the context of hurricane rate making. None of these relationships have been adversarial.

G-2.2 Professional Credentials

G-2.2.a Provide in a chart format (a) the highest degree obtained (discipline and University), (b) employment or consultant status and tenure in years, and (c) relevant experience and responsibilities of individuals involved in the primary development of or revisions to the following aspects of the model:

1. ***Meteorology***
2. ***Vulnerability***
3. ***Actuarial Science***
4. ***Statistics***
5. ***Computer Science***

The highest degree obtained, employment or consultant status, and tenure is provided in Table 2 through Table 6. The relevant experience of these individuals follows.

Table 2: Individuals Involved in Meteorological Aspects of the Model

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Kyle Beatty	M.S., Meteorology University of Oklahoma	S[1]	3.5	P/L
Dr. Fouad Bendimerad	Ph.D., Civil Engineering Stanford University	S[2]	11.5	P
Dr. Auguste Boissonnade	Ph.D., Civil Engineering Stanford University	S	12.5	P/L
Dr. Rex Britter	Ph.D., Fluid Mechanics Monash University	C	N.A.[3]	P/L
Dr. Nicholas Cook	Ph.D., Aeronautical Engineering University of Bristol	C	N.A.[3]	P/L

[1] Mr. Beatty left RMS in December 2005.
[2] Mr. Bendimerad left RMS in June 2005.
[3] Non-RMS Staff

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Dr. Katie Coughlin	Ph.D., University of Washington	S	1	L
Mr. Joshua Darr	M.S., Atmospheric Science State Univ. of New York at Albany	S[4]	4.5	L
Ms. Alpana Das	M.S., Mathematical Statistics University of Delhi	S	8	P/L
Dr. Alan Davenport	Ph.D., Civil Engineering, University of Bristol	C	N.A.[3]	P
Dr. Richard Dixon	Ph.D., Meteorology University of Reading	S[5]	5	P/L
Dr. Michael Drayton	Ph.D., Applied Mathematics Cambridge University	S/C	8/4.5	P/L
Mr. Thomas Foster	M.S., Geology University of Michigan	S	1.5	P/L
Dr. Surya Gunturi	Ph.D., Civil Engineering Stanford University	S[6]	13.5	P/L
Dr. Steve Jewson	Ph.D., Climate Modeling Oxford University	S	8	L
Dr. Shree Khare	Ph.D., Atmospheric and Oceanic Sciences, Princeton University	S	1.5	L
Dr. Roberta Mantovani	Ph.D., Physics, University of Rome	S	1	L
Dr. Craig Miller	Ph.D., Engineering Science University of Western Ontario, Canada	S/C	6.5/4.5	P/L
Dr. Chris Mortgat	Ph.D., Civil and Geotechnical Engineering, Stanford University	S	12.5	P
Dr. Robert Muir-Wood	Ph.D., Earth Sciences Cambridge University	S	12	P/L
Mr. Hemant Nagpal	B.E., Civil Engineering, Delhi College of Engineering, India	S[7]	2	P/L
Mr. Charles Neumann	M.S., Meteorology, University of Chicago; Former Director of Research, U.S. National Hurricane Center; and former consultant to Science Applications International Corporation (SAIC) (Retired)	C	N.A.[3]	P
Mr. Matthew Nielsen	M.S., Atmospheric Science Colorado State University	S	2.5	L
Dr. Adam O'Shay	Ph.D., Meteorology Florida State University	S[8]	1.5	L
Ms. Pooja Sayal	B.S., Civil Engineering, Delhi College of Engineering, India	S[9]	2	P/L
Mr. Hemant Shah	M.S., Civil Engineering Stanford University	S	18.5	P
Dr. Mohan Sharma	Ph.D., Structural Engineering Stanford University	S[10]	11	P/L
Dr. Robert Sheets	Ph.D., Meteorology, University of Oklahoma	C	N.A.[3]	P

[4] Mr. Darr left RMS in May 2007.
[5] Mr. Dixon left RMS in August 2006.
[6] Dr. Gunturi left RMS in May 2006.
[7] Mr. Nagpal left RMS in September 2005.
[8] Mr. O'Shay left RMS in June 2007.
[9] Ms. Sayal left RMS in December 2005 and rejoined in July, 2006
[10] Dr. Sharma left RMS in August 2005.

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Jayanta Singha	B.S. Civil Engineering, College of Technology, G.B. Pant University of Agriculture & Technology	S[11]	4	L
Ms. Beth Stamann	High School Diploma,	S	12.5	L
Dr. Pane Stojanovski	Ph.D., Structural Engineering University of Skopje, Macedonia	S	15	P/L
Dr. Dave Surry	Ph.D., Aerospace Science and Engineering, University of Toronto	C	N.A.[3]	P
Dr. Christine Ziehmann	Ph.D., Meteorology Frie University of Berlin	S	7	L

Table 3: Individuals Involved in Vulnerability Aspects of the Model

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Munish Arora	M.S., Planning from School of Planning and Architecture, New Delhi	S	2	P/L
Dr. Fouad Bendimerad	Ph.D., Civil Engineering Stanford University	S[12]	12.5	P
Dr. Auguste Boissonnade	Ph.D., Civil Engineering Stanford University	S	12.5	P/L
Ms. Kimberley Court	M.S., Engineering Science University of Western Ontario, Canada	S	2.5	P/L
Mr. Prasad Gunturi	M.Eng., Structural Dynamics, Indian Institute of Technology, Roorkee	S[13]	2	P
Dr. Surya Gunturi	Ph.D., Civil Engineering Stanford University	S[14]	13.5	P
Dr. Atul Khanduri	Ph.D., Civil Engineering Concordia University	S[15]	7.5	P
Mr. Philip D. LeGrone	B.A. Industrial Engineering University of Florida	S[16]	6.5	L
Mr. Jason Lin	Ph.D. Aeronautic Engineering Nanjing University of Aeronautics & Aerospace, China	S[17]	1	L
Mr. Manabu Masuda	M.S., Civil Engineering, Stanford University	S	4	P/L
Mr. Rohit Mehta	M.S., Statistics, California State University, Hayward	S	7.5	P/L
Dr. Charles Menun	Ph.D., Structural Engineering University of California, Berkeley	S	2.5	L
Mr. Guy Morrow	M.S., Structural Engineering University of California, Berkeley	S	14	P/L

[11] Mr. Sinha left RMS in October 2006.
[12] Mr. Bendimerad left RMS in June 2005.
[13] Mr. Gunturi left RMS in January 2007.
[14] Dr. Gunturi left RMS in May 2006.
[15] Dr. Khanduri left RMS in June 2003.
[16] Mr. LeGrone left RMS in March 2007.
[17] Mr. Lin left RMS in May 2006.

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Dr. Chris Mortgat	Ph.D., Civil and Geotechnical Engineering, Stanford University	S	12.5	P
Dr. Dale Perry	Ph.D., Structural Engineering, University of California, Berkeley	C	N.A.[3]	P
Dr. Mohsen Rahnama	Ph.D., Structural Engineering, Stanford University	S	9	L
Dr. Timothy Reinhold	Ph.D., Engineering Mechanics Virginia Polytechnic Institute & State University	C	N.A.[3]	P
Mr. Agustin Rodriguez	M.S., Structural Engineering University of California, Berkeley	S[18]	7.5	P/L
Dr. Mohan Sharma	Ph.D., Structural Engineering, Stanford University	S[19]	11	P/L
Dr. Peter Sparks	Ph.D., Civil Engineering, University of London	C	N.A.[3]	P
Dr. Norris Stubbs	Eng.Sc.D., Columbia University	C	N.A.[3]	P
Mr. Michael Young	M.S., Engineering Science University of Western Ontario, Canada	S	4.5	P/L
Ms. Liang Zhang	M.S., Civil/Structural Engineering, Florida Institute of Technology	S	4	P/L

Table 4: Individuals Involved in Actuarial Aspects of the Model

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Richard Anderson	B.S., Mathematics Illinois State University	S	12.5	P/L
Dr. Auguste Boissonnade	Ph.D., Civil Engineering Stanford University	S	12.5	P/L
Ms. Li Cao	M.A., Economics Georgetown University	S	2	L
Ms. Kay Cleary	B.A., Psychology Northwestern University	S	1.5	P/L
Dr. Weimin Dong	Ph.D., Civil Engineering Stanford University	S	18.5	P
Mr. Sergio Gomez	B.S., Industrial Engineering, Universidad de los Andes, Bogota, Colombia	S[20]	5.5	P/L
Ms. Nathalie Grima	M.S., Mathematics San Jose State University	S	3.5	L
Dr. Surya Gunturi	Ph.D., Civil Engineering Stanford University	S[21]	13.5	P
Ms. Sherry Huang	B.A., Economics and Statistics University of California, Berkeley	S[22]	3	P

[18] Mr. Rodriguez left RMS in June 2007.
[19] Dr. Sharma left RMS in August 2005.
[20] Mr. Gomez left RMS in February 2007.
[21] Dr. Gunturi left RMS in May 2006.
[22] Ms. Huang left RMS in September 2005.

Mr. Eric Laszlo	M.S., Mathematics California State Polytechnic	S	2.5	L
Dr. Paul MacManus	Ph.D., Mathematics Yale University	S[23]	2	L
Mr. Jonathan Moss	B.A., Mathematics St. Norbert College, De Pere, Wisconsin	S	9.5	P/L
Mr. Matthew Nielsen	M.S., Atmospheric Science Colorado State University	S	2.5	L
Mr. Mitch Sattler	M.S., Statistics Louisiana State University	S	13	P/L
Dr. Fei Sha	Ph.D., Economics University of Kansas	S	1	L
Mr. Joel Taylor	B.S. Mathematics Bradley University	S	1	L
Mr. Michael Young	M.S., Engineering Science University of Western Ontario, Canada	S	4.5	L
Ms. Christine Wallinger	B.A. Mathematics Bradley University	S	2.5	P/L

Table 5: Individuals Involved in Statistical Aspects of the Model

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Richard Anderson	B.S., Mathematics Illinois State University	S	12.5	P/L
Dr. Enrica Bellone	Ph.D., Statistics University of Washington	S	2.5	L
Dr. Auguste Boissonnade	Ph.D., Civil Engineering Stanford University	S	12.5	P/L
Dr. Anders Brix	Ph.D., Statistics, Royal Veterinary and Agricultural University, Denmark	S[24]	4.5	P
Dr. Han Chen	Ph.D., Geophysics, Institute of Geophysics at SSB, China	S	14	P/L
Dr. Weimin Dong	Ph.D., Civil Engineering Stanford University	S	18.5	P
Mr. Rohit Mehta	M.S., Statistics, California State University Hayward	S	7.5	P/L
Dr. Gilbert Molas	Ph.D., Civil Engineering University of Tokyo	S	12.5	P/L
Mr. Guy Morrow	M.S., Structural Engineering University of California, Berkeley	S	13	P/L
Dr. Chris Mortgat	Ph.D., Civil Engineering Stanford University	S	12.5	P
Mr. Mitch Sattler	M.S., Statistics Louisiana State University	S	13	P/L
Dr. Mohan Sharma	Ph.D., Structural Engineering Stanford University	S[25]	11	P/L

[23] Mr. MacManus left RMS in June 2007.
[24] Dr. Brix left RMS in May 2005.
[25] Dr. Sharma left RMS in August 2005.

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Ms. Christine Wallinger	B.A. Mathematics Bradley University	S	1.5	P/L

Table 6: Individuals Involved in Computer Science Aspects of the Model

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Ms. Shobana Azariah	M.Phil., Public Administration University of Madras, India	S	6.5	P/L
Mr. Sitaram Baldwa	B.E., Computer Science University of Jodhpur, India	S	7.5	P/L
Mr. Aman Bhardwaj	M.S., Computer Applications Institute of Management Technology India	S	7	P/L
Ms. Arundhati Bopardikar	M.A., Economics University of Pune, India; M.S., Computer Science, California State University, Hayward,	S	3.5	P/L
Mr. David Carttar	M.S., City Planning University of California, Berkeley	S	13.5	P/L
Dr. Han Chen	Ph.D., Geophysics Institute of Geophysics at SSB, China	S	14	P/L
Dr.Sandra Cruze	Ph.D., Business Golden Gate University	S	1	L
Mr. Peter D'Costa	M.S., Computer Science University of South Carolina	S	11.5	P/L
Ms. Vijaya Divakaruni	M.S., Computer Applications Andhra University, India; B.S., Electronics, Nagarjuna University, India	S	6.5	L
Mr. Uday Eyunni	M.S., Computer Science University of Alabama	S[26]	12	P
Ms. Kalpana Ganesan	M.S., Computer Science University of Nebraska, Lincoln	S[27]	1.5	P
Mr. Amit Kaura	M.S., Computer Science California State University M.S., Applied Mathematics Indian Institute of Technology, Rorkee, India	S	4	P/L
Mr. Garrett Girod	B.S., Computer Science Louisiana Tech University	S	6	P/L
Mr. David Glaubman	B.S., Mathematics Northeastern University, Boston	S	3	L
Mr. Bikramjit Singh Goraya	M.S., Industrial Electronics, Moscow Power Engineering Institute, Russia	S	8	P/L
Mr. Gary Gray	B.S., Business California State University, Northridge	S	5	P/L
Mr. Brent Hamstreet	B.S., Computer Engineering Santa Clara University	S[28]	10.5	P

[26] Mr. Eyunni left RMS in June 2006.
[27] Ms. Ganesan left RMS in December 2006.
[28] Mr. Hamstreet left RMS in April 2007.

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Sridhar Iyer	M.S., Computer Science West Virginia University	S	9	P/L
Mr. Amit Jain	M.S., Computer Applications Agra University, Agra, India	S	8	P/L
Mr. Vikrant Kalhan	M.A., Computer Applications Institute of Management & Technology, India	S[29]	9.5	P
Mr. Sameer Khandekar	B.S., Electrical Engineering University of Pune, India	S[30]	2.5	P
Dr. Chang Liu	Ph.D., Civil Engineering McGill University, Canada	S[31]	8	P
Mr. Rahul Patasariya	B.S., Civil Engineering, Indian Institute of Technology, India	S	1	L
Dr. Scott Martin	Ph.D., Structural Engineering University of California, Irvine	S[32]	9	P
Mr. Rohit Mehta	M.S., Statistics, California State University, Hayward	S	7.5	P/L
Mr. Jonathan Moss	B.A., Mathematics St. Norbert College, De Pere, Wisconsin	S	9.5	P/L
Ms. Roopa Nair	M.S., Statistics Delhi University, India	S	.5	L
Mr. Kannan Narayanan	B.A., Finance and Commerce. University of Madras, Chennai, India;	S	3.5	L
Mr. Terrance Ng	M.S., Computer Science University of Illinois, Chicago	S[33]	5	P
Mr. Narvdeshwar Pandey	M.S., Future Studies and Planning, Devi Ahilya University, Indore, India M.S., Mathematics Gorakhpur University, India	S	5	L
Mr. Ghanshyam Parasram	B.A., Mechanical Engineering Jawahar Lal Nehru Technological University, India	S	2	P/L
Mr. Sunil Patil	B.S., Electrical Engineering University of Pune, India	S	8	P/L
Mr. Thankasala Prasanna	M.S., Aerospace Engineering Texas A&M University	S	10	P/L
Ms. Priya Rajendran	B.S., Computer Science Bharathiyar University	S	5.5	P/L
Mr. John Reed	M.S., Medical Informatics Stanford University	S[34]	12.5	P
Mr. John Reiter	M.S., Computer Science University of Illinois	S	14	P/L
Mr. Rhoderick Rivera	B.S., Computer Engineering University of Illinois, Urbana-Champaign	S	3	P/L
Ms. Pooja Sayal	B.S., Civil Engineering, Delhi College of Engineering, India	S	6	P/L

[29] Mr. Kalhan left RMS in September 2007.
[30] Mr. Khandekar left RMS in August 2007.
[31] Dr. Liu left RMS in August 2005.
[32] Dr. Martin left RMS in December 2005.
[33] Mr. Ng left RMS in March 2006.
[34] Mr. Reed left RMS in July 2005.

Name	Credentials	Staff (S)/ Consultant (C)	Tenure (Years)	Previous Model (P) /Latest Generation Model (L)
Mr. Afsal Seyed	B.S., Computer Science and Engineering, Karnatak Univ, India, B.S., Mathematics Calicut University, India	S	1	L
Ms. Chessy Q. Si	M.A., Geographic Information Systems, State University of New York, Albany, NY	S	11.5	P/L
Dr. Rajesh Singh	Ph.D., Civil Engineering Stanford University Registered Professional Engineer, State of California	S	14.5	P/L
Mr. Jayant Srivastava	M.S., Computer Science, Institute of Management and Technology, India	S	8	P/L
Mr. William Suchland	B.A., Geography, Computer Assisted Cartography, University of Washington	S	11.5	P/L
Mr. James Tomcik	B.S., Computer Science, University of Akron, Ohio	S[35]	6	P/L
Ms. Jianmin Wang	M.S., Computer Science University of Akron, Ohio M.S., Meteorology University of Oklahoma	S	2.5	L
Mr. William Andrew Wheeler	M.A., Mathematics, Portland State University	S	3.5	P/L
Dr. Fan Wu	Ph.D., Computations and Mechanics in Mechanical Engineering Stanford University	S	12.5	P/L
Yen-Tin Yang	M.S., Management Science & Engineering Stanford University M.S., Structural Engineering National Taiwan University	S	3	P/L
Mr. Ying-Jen Yen	MSEE, Computer Engineering Rice University, Texas	S[36]	1.5	L
Ms. Ji Zhang	M.S., Computer Science California State University, East Bay	S	2	P/L

Brief biographies of the RMS technical staff are provided below.

Richard R. Anderson, FCAS, MAAA, Chief Actuary

Mr. Anderson is the Chief Actuary at RMS. Mr. Anderson's responsibilities at RMS include research and development of the financial module used in RMS catastrophe models, the modeling of uncertainty in the catastrophe models, and research and development of enterprise-wide risk modeling for property/casualty insurance companies. Mr. Anderson also has done research and development work on the systematic optimization of capital allocation and the inclusion of catastrophe model output into DFA models. Mr. Anderson earned his B.S. degree in Mathematics from

[35] Mr. Tomcik left RMS in January 2007.
[36] Mr. Yen left RMS in September 2007

Illinois State University. He is a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries.

Hurricane Project Responsibilities: (1) design of the financial module, including the modeling of deductibles and limits, (2) collecting insurance industry loss data for all historical events and updating the losses to current dollar values based on population growth and inflation, which is then used for loss calibration, (3) assessing uncertainty of model generated losses and assigning confidence levels, and (4) sensitivity and uncertainty analyses.

Munish Arora, Engineering Analyst

Mr. Arora holds a M.S. degree in Planning from the School of Planning and Architecture, New Delhi. He has 5 years of industry experience in model development; testing, and vulnerability implementation. He has extensive knowledge of Microsoft Excel, Access, SQL, and VBA platforms and is highly skilled in defining and automating processes to increase productivity and performance. Mr. Arora joined RMS in July 2004 and has been working on various model development and model QA assignments. He is one of the members of the reconnaissance team who visited Florida to study post catastrophe impact of Hurricane Jeanne.

Hurricane Project Responsibilities*:* Planning, implementation, and execution of quality assurance measures in reported model results.

Shobana Azariah, Manager, Software Quality Assurance

Ms. Azariah joined RMS in March 2002, taking a position in the Quality Assurance department. She is currently the manager of the RiskLink software quality assurance group. She graduated from University Of Madras, India with M.A. in Public Administration and spent an additional two years doing research work at the University of Madras in Tamil Nadu, India

Hurricane Project Responsibilities: Manages the quality assurance group that tests the RiskLink user interface

Sitaram Baldwa, Senior Software Engineer

Mr. Baldwa has a Bachelor of Engineering (B.E.) degree in Computer Science and Engineering from the University of Jodhpur (India). Mr. Baldwa designs and develops mapping and other user-interface applications for RMS' core technology. Mr. Baldwa has experience in the design and development of various client/server applications.

Hurricane Project Responsibilities: Detailed design and implementation of enhancements to the mapping and user-interface software components.

Kyle Beatty, Former Manager, Model Management

Mr. Beatty holds M.S. and B.S. degrees in Meteorology from the University of Oklahoma. While at RMS, he oversaw the product marketing and business development activities for the U.S. and Canada climate hazard peril models and derivative products. This included serving as model management lead for the U.S. Hurricane and U.S. and Canada Tornado/Hail models. He is a member of the American Meteorological Society and has authored and presented technical papers at several severe thunderstorm and tropical meteorology conferences.

Hurricane Project Responsibilities: Former lead of U.S. Hurricane model management and contact for RMS with the Florida Commission on Hurricane Loss Projection Methodologies.

Enrica Bellone, Ph.D., Lead Catastrophe Risk Modeller

Dr. Bellone is responsible for researching and implementing advanced modeling techniques. Prior to joining RMS, she conducted postdoctoral research in statistics as applied to the atmospheric sciences, first at the National Center for Atmospheric Research in Boulder, Colorado, and then at University College London. Dr. Bellone received a Ph.D. in Statistics from the University of Washington.

Hurricane Project Responsibilities: Review of model output and sensitivity analyses from a statistical viewpoint.

Fouad Bendimerad, Ph.D., P.E., Former Vice President and Principal Scientist

Dr. Bendimerad holds M.S. and Ph.D. degrees in Civil Engineering from Stanford University. He has over 20 years experience in the field of structural engineering and risk analysis. He is known worldwide as an expert in damage and loss estimation from natural hazards and has published extensively in this subject. He is the secretary of the Earthquakes and Megacities Initiative, an international endeavor sponsored by the United Nations. His project oversight included**:** (1) Probabilistic hazard modeling of natural hazards phenomena; (2) Modeling of structural performance of buildings, lifelines, and commercial/industrial facilities; (3) Earthquake damage estimation; and (4) Decision analysis. He is a principal in the highly complex team project "NIBS," developing nationally applicable standardized methods for assessing earthquake risks (physical damage, functional losses, and economic losses) to buildings and other structural systems. Prior to RMS, Dr. Bendimerad spent seven years at Stanford University where he was in charge of the seismic risk program and maintained a Consulting Professorship in the Civil Engineering Department. Dr. Bendimerad is a Registered Professional Engineer in the State of California, and a member of several professional organizations including the American Society of Civil Engineers.

Hurricane Project Responsibilities: Former advisor on science and technical issues.

Aman Bhardwaj, Lead Software Engineer

Mr. Bhardwaj has a B.S. in General Science from CCS University - Meerut, India and a M.S. degree in Computer Applications from the Institute of Management & Technology, India. Mr. Bhardwaj joined RMS in 2000 and has been involved with designing and developing software for RiskLink, RiskBrowser, and RiskSearch products. For RiskLink, he is responsible for implementation of geotechnical hazard lookup components and libraries.

Hurricane Project Responsibilities: Maintenance and upgrades to the core hazard libraries and components.

Auguste Boissonnade, Ph.D., Vice President and Principal Scientist

Dr. Boissonnade was the original architect of the RMS hurricane catastrophe models and has over 20 years of professional experience in structural analysis and design, natural hazard modeling, and risk assessment of natural hazards in the U.S., Europe, Africa, and Asia. His expertise includes developing risk assessment models for natural hazards (earthquakes, extreme winds, floods and other weather phenomena) for applications in risk assessment of critical facilities and insurance exposures. Dr. Boissonnade has a B.S. degree from Ecole Superieure des Travaux Publics (France) and a Ph.D. from Stanford University where he has been a Consulting Professor. While at Stanford, Dr. Boissonnade performed research on damage estimation with application to the insurance industry. Prior to joining RMS, Auguste was a project leader at Lawrence Livermore National Laboratory with responsibilities for developing probabilistic seismic hazard guidelines for the U.S. Nuclear Regulatory Commission and guidelines on natural phenomena hazards for the Department of Energy. He is a member of the American Meteorological Society and the American Society of Civil Engineers and a reviewer for the National Science Foundation. Dr. Boissonnade has authored more than 50 publications, including one book.

Hurricane Project Responsibilities: (1) Review of overall data generated for use in stochastic simulation; (2) Wind field definition/degradation curves/roughness/ vulnerability curves; (3) Historical and stochastic loss calibration; and (4) Advisor on science and technical issues.

Arundhati Bopardikar, Software Engineer

Ms. Bopardikar has an M.A. in Economics from the University of Pune (India) and M.S. in Computer Science from California State University, Hayward. Ms. Bopardikar designs and develops user-interface applications for RMS' core technology. Ms. Bopardikar has experience in design and development of various client/server applications.

Hurricane Project Responsibilities: Detailed design and implementation of enhancements to various user-interface software components.

Anders Brix, Ph.D., Former Principal Modeler

Dr. Brix was a Principal Modeler based in the RMS London office, with responsibility for researching and implementing advanced modeling techniques. Prior to joining RMS, he developed pricing models and conducted dynamic financial modeling as a statistician in the Instrat actuarial services unit of reinsurance broker Guy Carpenter. Dr. Brix received a Ph.D. in Mathematical Statistics from the Royal Veterinary and Agricultural University in Denmark and has conducted post-doctoral research in statistics at several universities throughout Europe. He received a Cand. Scient. degree in statistics from the University of Copenhagen.

Hurricane Project Responsibilities: Review of model output and sensitivity analyses from a statistical viewpoint.

Li Cao, Financial Modeler

Ms Cao joined RMS in 2006 as a financial modeler. Prior to joining RMS, she worked in the actuarial department for a year and a half at GEICO in Washington, DC. She graduated from Georgetown University with a M.A. in Economics.

Hurricane Project Responsibilities: Ms. Cao is involved in the design, documentation, and quality assurance of the financial model.

David Carttar, Lead Engineer

Mr. Carttar has B.S. degrees in Geography and Architectural Studies from the University of Kansas, and a Master of City Planning degree from the University of California at Berkeley. For RMS, Mr. Carttar coordinates geocoding and mapping applications for the company's core technology. Mr. Carttar's experience revolves around the application of geographic modeling at a variety of technical levels.

Hurricane Project Responsibilities: Updating geocoding capabilities for all hurricane states.

Han Chen, Senior Software Engineer

Dr. Chen has a M.S. in Computer Science from California State University at Hayward and a Ph.D. in Geophysics from the Institute of Geophysics at SSB in China. For RMS, Dr. Chen has worked in the Research and Development Division and is primarily responsible for the detailed design and implementation of enhancements to the RiskLink Detail Loss Model software.

Hurricane Project Responsibilities: Detailed design and implementation of enhancements to the RiskLink Detail Loss Model software, with an emphasis on optimization.

Kay Cleary, Actuary

Ms. Cleary joined RMS' Regulatory Practice in October of 2006. She has over 25 years experience in Property/Casualty insurance with a focus on personal property lines catastrophe risk. She has worked in both the public and private sectors, with stints at Florida's Office of Insurance Regulation and Florida Citizens Property Insurance Corporation. She spent 10 years with Allstate at their Research and Planning Center and several years with Aon Re Services.

Ms. Cleary is an ex-Chair of the American Academy of Actuaries' Property/Casualty Risk-Based Capital Committee, was on the Academy Task Force authoring Actuarial Standard of Practice #38 and co-authored "Reserving for Catastrophes," summarizing a proposal for pre-event tax-deferred catastrophe reserves in the Fall 2002 Forum. She served on the Florida Commission on Hurricane Loss Projection Methodology 2001-2002. Ms. Cleary is a Fellow of the Casualty Actuarial Society, a Member of the American Academy of Actuaries and has a Bachelor of Arts from Northwestern University.

Hurricane Project Responsibilities: Review of model from an actuarial viewpoint and lead contact for RMS with the Florida Commission on Hurricane Loss Projection Methodologies.

Katie Coughlin, Senior Catastrophe Risk Modeller

Dr. Coughlin holds a B.S. from Caltech and a Ph.D. from the University of Washington where she studied empirical mode decomposition of atmospheric variability. Dr. Coughlin joined RMS' Model Development team in 2007 from the Meteorology Department at the University of Reading. She is involved in the development of the U.S. hurricane hazard. She is a member of the Royal Meteorological Society, American Geophysical Union, the American Meteorological Society, the Society of Industrial and Applied Mathematics, and the Mathematical Association of America.

Hurricane Project Responsibilities: Review of meteorological model output and development of hurricane activity rates.

Kimberley Court, Engineering Analyst

Ms. Court holds a M.Sc. from the University of Western Ontario in Canada where she studied wind loading on industrial chimney systems. Ms. Court joined RMS' Model Development team in 2005 and was initially responsible for running analyses during the development of the RiskLink 6.0. Currently, she is working on the loss amplification component for the U.S. Hurricane model. She is an associate member of the American Society of Civil Engineers and the Canadian Society of Civil Engineers.

Hurricane Project Responsibilities: Implementation of the loss amplification model in the software.

Sandra Cruze, Vice President, Quality Assurance

Ms. Sandra Cruze has a doctorate in business from Golden Gate University. She has been at RMS since May 2007. Initially, at RMS she led QA for core products and was responsible for the product development process. More recently, she has also assumed responsibility for model QA. Before coming to RMS, she worked in the management of quality assurance for various technology companies.

Hurricane Project Responsibilities: Ms. Cruze is responsible for overseeing software and model QA and processes.

Joshua Darr, Former Director, Model Management

Mr. Darr holds a B.S. degree in Atmospheric Sciences from Cornell University, and a M.S. degree in Atmospheric Sciences from the University at Albany. He oversees the product marketing and business development activities for the U.S. and Canada climate hazard peril models and derivative product, as well as RMS' models in the Caribbean and for the offshore energy markets. Mr. Darr is also a member of the RMS catastrophe response team for U.S. hurricane, providing meteorological analyses and interpretation of weather patterns as hurricanes form in the Atlantic Ocean basin.

Hurricane Project Responsibilities: Oversight of product marketing and business development for the U.S. Hurricane model.

Alpana Das, Manager

Ms. Das joined RMS India in September 1999. She has M.S. in mathematical statistics from University of Delhi, Delhi, India. She has extensive experience in stochastic modeling and supporting the development, testing and implementation of various hurricane models. She has been instrumental in contributing effectively to the development of windstorm models done for World Bank. She also has extensive experience in the usage of statistical techniques such as multivariate analysis for demand estimation, development of sampling strategy for customized market research, and development of generalized additive models (GAMs) like alternating conditional expectations. She had four years of prior experience with a consulting firm on doing various research projects that included forecasting of demand for power for major states of India, studying consumer preferences for tea in India, infrastructure development reports etc.

Hurricane Project Responsibilities: Ms. Das's focus is on wind model development and testing, client support, and preparing material for regulatory submissions, as well as being involved in the research and development of new models.

Peter D'Costa, Software Engineer

Mr. D'Costa has a B.E. degree in Electrical and Electronics Engineering from Birla Institute of Technology, India, and a M.S. degree from the University of South Carolina. For RMS, Mr. D'Costa works primarily on the user interface for the RiskLink product.

Hurricane Project Responsibilities: Update the data entry and results screens for the user interface.

Vijaya Saradhi Divakaruni, Senior Software Engineer

Ms. Divakaruni joined RMS in June 2000 as a Software Engineer. Her responsibilities include design, development, and unit testing of new features. Prior to joining RMS, she was a Software Engineer at Liquid Software Inc. Ms. Divakaruni holds a M.S degree in Computer Applications from the Andhra University in India.

Hurricane Project Responsibilities: Involved in the design, development and quality assurance of modules used in the RMS U.S. Hurricane model.

Richard Dixon, Ph.D., Former Senior Research Meteorologist

Dr. Dixon joined RMS in January 2001 to undertake studies on the role of the jetstream, in affecting the formation of severe windstorms. Having raised the public profile of the jetstream in generating catastrophic windstorms in Europe, he has most recently looked across the Atlantic to lead the meteorological work to understand the structure and statistics of transitioning hurricanes. Dr. Dixon has a first-class Honors degree in Meteorology and a Ph.D. from the University of Reading, concerning the processes involved in the development of intense extra-tropical cyclone windstorms.

Hurricane Project Responsibilities: Lead researcher in the area of transitioning storms and activity rates, and the impact of transition on hurricane structure and wind fields.

Michael Drayton, Ph.D., Consultant

Dr. Drayton holds a Ph.D. in Applied Mathematics from the University of Cambridge and a first class honors degree in Civil Engineering from New Zealand. Dr. Drayton is primarily involved in the research and development of hazard models. Since joining the RMS London office in early 1996 he has worked on the European windstorm model, the Atlantic hurricane models and the U.K. flood project. He has extensive experience of insurance-related hazard modeling and has also worked as a researcher investigating river flooding and pollution dispersion in the environment. Currently, Dr. Drayton consults to RMS full-time.

Hurricane Project Responsibilities: Development of the stochastic basin-wide event set model.

Weimin Dong, Ph.D., Chief Risk Officer

Dr. Dong is a co-founder of RMS. He has over 30 years of industrial, teaching, and research experience specializing in seismic hazard evaluation and insurance and financial risk assessment. He is the chief architect of the RMS catastrophe models, and has overseen the company's research and development efforts since its inception. Dr. Dong is currently focusing his efforts on further developing the P&C RAROC methodologies, including the RAROC ASP development and various optimization routines. Prior to founding RMS, Dr. Dong served as the Director of Earthquake Research for the General Research Institute, Ministry of Machine Building in China. Dr. Dong received his Ph.D. from Stanford University, and his Master of Engineering Mechanics from Shanghai Jiao Tong University. During his career, he has published books, technical reports, and over 100 papers.

Hurricane Project Responsibilities: Advisor on science and technical issues.

Uday Eyunni, Fomer Lead Software Engineer

Mr. Eyunni graduated with a M.S. in Computer Science from the University of Alabama at Birmingham. Mr. Eyunni joined RMS in 1994. Since then, he has worked on various software products. At RMS, Mr. Eyunni's primary role is to design and develop software for RiskLink and RiskOnline products. Mr. Eyunni has published research papers on parallel computing and compilers.

Hurricane Project Responsibilities: Software design and implementation.

Thomas Foster, Technical Analyst

Mr. Foster joined RMS in June 2006 as a Technical Analyst. He supports the product marketing and business development activities for RMS' U.S. and Canada climate hazard peril models and derivative products, as well as RMS' models in the Caribbean and for the Offshore Energy markets. He holds a M.S. degree in Geology from the University of Michigan at Ann Arbor and a B.S. degree in Meteorology from the Pennsylvania State University at University Park.

Hurricane Project Responsibilities: Support of U.S. Hurricane model management and quality assurance of RiskLink version 6.0a.

Kalpana Ganesan, Former Loss Model Software Engineer

Ms. Ganesan joined RMS in June 2005 as a software engineer in Software Model services. Her responsibilities include design, development and enhancement of features of peril models. Prior to joining RMS, she was a software consultant at amazon.com and Verizon. She has a M.S. in Computer Science from the University of Nebraska, Lincoln.

Hurricane Project Responsibilities: Software implementation and testing for peril models**.**

Garrett Girod, Lead Software Engineer

Mr. Girod has a B.S. degree in Computer Science from Louisiana Tech University. Mr. Girod worked for six years with a USGS scientist studying the effects of hurricanes on wetlands. Mr. Girod also worked two years for K2 Technologies in the development of Catalyst, a catastrophe loss modeling product. For RMS, Mr. Girod develops software enhancements and fixes for various aspects of RiskLink.

Hurricane Project Responsibilities: Maintenance of database, analysis settings, and user-interface software components.

David Glaubman, Software Development Manager

Mr. Glaubman joined RMS in October 2004 as a lead software developer. His responsibilities include management of the team responsible for application infrastructure. Prior to joining RMS, he led development of several financial software products for Barra, Inc. Mr. Glaubman was graduated from Northeastern University in Boston with a B.S. in Mathematics. He is a member of IEEE and the Association for Computing Machinery (ACM).

Hurricane Project Responsibilities: Mr. Glaubman is involved in the design and implementation of software libraries and components used by the loss model engine.

Sergio Gomez, Former Lead Risk Quantification Researcher

Since joining RMS in 2000, Mr. Gomez has been part of the Actuarial and Financial Modeling team. As Lead Risk Quantification Researcher, his responsibilities include designing and documenting various improvements to the RiskLink Financial Module. He has over four years of experience in the financial risk management field and is currently pursuing his associateship in the Society of Actuaries. Sergio has a B.S. degree in Industrial Engineering from the Universidad de los Andes in Colombia.

Hurricane Project Responsibilities: Mr. Gomez is involved in the design, documentation, and quality assurance of the financial model used in the RMS U.S. Hurricane model.

Bikramjit Singh Goraya, Manager, Software Peril Model Services

Mr. Goraya has a B.S. degree in Engineering and a M.S. in Engineering in Industrial Electronics from Moscow Power Engineering Institute, Moscow, Russia. Mr. Goraya has been primarily involved in the software development of the import, export, geocoding, and geotechnical hazard retrieval components of RiskLink. Since June

2006, he has managed the Software Peril Model Services group. Prior to joining RMS in 2000, Mr. Goraya worked for RMSI as a software developer.

Hurricane Project Responsibilities: Software development for the import, export, geocoding, and geotechnical hazard retrieval components, management of software design and implementation of peril model and analysis software components.

Gary Gray, Lead Software Engineer

Mr. Gray has a B.S. degree in business from California State University, Northridge and has worked for many well-known software technology companies for nearly 30 years. For RMS, Mr. Gray works on various software components of the RiskLink product and the RiskOnline web site. Mr. Gray's experience includes user interface, database, and network programming.

Hurricane Project Responsibilities: Detailed design and implementation of upgrades to database, user interface, and Detailed Loss Model software components.

Nathalie Grima, Risk Quantification Researcher

Ms. Grima joined RMS in November 2004 as a financial modeler. Her responsibilities include development and quality assurance of new financial model related features. Prior to joining RMS, she was a mathematics graduate student at San Jose State University. Ms. Grima is a graduate of the University of Paris IX Dauphine with a degree in Mathematics.

Hurricane Project Responsibilities: Ms. Grima is involved in the design, documentation, and quality assurance of the financial model.

Prasad Gunturi, Former Vulnerability Engineer

Mr. Gunturi holds a M.E. degree in Structural Dynamics from the Indian Institute of Technology, Roorkee (formerly known as University of Roorkee), India. He earned the University Medal and Indian Service Engineers prize for Standing First Rank in his master's program. Mr. Gunturi has over 4 years of professional experience in catastrophe risk modeling. His current focus is on the development of vulnerability models, inventory parameters of windstorm and flood perils in Europe.

Hurricane Project Responsibilities: Development of hurricane vulnerability models and vulnerability model of storm surge portion of the U.S. Hurricane model.

Surya Gunturi, Ph.D., Former Director

Dr. Gunturi holds B.S. and M.S. degrees in Civil Engineering from the Indian Institute of Technology in Madras, India. He earned the Standing First Rank in his master's program. He holds a Ph.D. in Civil Engineering from Stanford University.

He was honored with a fellowship to the University of Stuttgart where he worked on non-linear dynamic analysis of structures. Dr. Gunturi has over 20 years experience as a researcher and project manager. At RMS, he has served as the Wind Hazard Modeling group lead, investigating worldwide wind hazards and developing analytical methods to predict wind field patterns, surge flooding, and the impact of extreme wind conditions. His current focus is on model implementation, where he leverages his extensive working knowledge of computer expert systems. Dr. Gunturi has published over 30 technical papers on structural engineering analysis and design and is a member of the American Society of Civil Engineers.

Hurricane Project Responsibilities: Hurricane model implementation.

Brent Hamstreet, Former Lead Software Engineer

Mr. Hamstreet has a B.S. degree in Computer Science from Santa Clara University. Mr. Hamstreet designs and implements software functionality for many aspects of RMS products and also provides guidance and leadership to other team members.

Hurricane Project Responsibilities: User interface design and implementation, data representation, and persistency.

Sherry Huang, Former Risk Quantification Researcher

Ms. Huang joined RMS in May 2003 as a financial modeler. Her responsibilities include development and quality assurance of new financial model related features. Prior to joining RMS, she was a senior actuarial analyst at Mercer Human Resources Consulting, a subsidiary of Marsh & McLennan Company. Ms. Huang is a graduate of the University of California at Berkeley with dual degrees in Economics and Statistics. She is working toward attaining her associateship in the Casualty Actuarial Society (ACAS).

Hurricane Project Responsibilities: Ms. Huang is involved in the design, documentation, and quality assurance of the financial model used in the RMS U.S. Hurricane model.

Sridhar Iyer, Lead Software Engineer

Mr. Iyer has a M.S. degree in Computer Science from West Virginia University, and a B.S. degree in Mechanical Engineering from Regional Engineering College, Trichy in India. For RMS, Mr. Iyer is primarily responsible for the detailed design and implementation of software components in the RiskLink Detailed Loss Model.

Hurricane Project Responsibilities: Detailed design and implementation of software components in the RiskLink Detailed Loss Model.

Amit Jain, Senior Software Engineer

Mr. Jain has a B.S. degree and a Masters degree in Computer Applications from Agra University, Agra, India. He is also a Microsoft and Brainbench certified Software Professional. For RMS, Mr. Jain is primarily responsible for the detailed design and development of the RiskLink reporting, data aggregation, and user-interface software components.

Hurricane Project Responsibilities: Build and maintain reports and underlying reporting engine software components.

Steve Jewson, Vice President, Model Development

Dr. Jewson has a Ph.D. in Climate Modeling from Oxford University, and Masters and Bachelors degrees in Mathematics from Cambridge University. He leads the development of climate hazard models at RMS, with responsibility for models for winter storms, hurricanes, and other tropical cyclones, tornado-hail-derecho, and flood. Previous to this role he ran the RMS weather derivatives business. Dr. Jewson has published a large number of articles on the mathematical modeling of weather risk, and is a frequent speaker at industrial and academic conferences. Prior to joining RMS, Dr. Jewson was an academic meteorologist and worked at the universities of Reading, Monash, and Bologna.

Hurricane Project Responsibilities: Oversees the modeling of the hurricane hazard.

Vikrant Kalhan, Former Lead Software Engineer

Mr. Kalhan has a B.S. degree in Computer Science from University of Pune, India and a Masters in Computer Applications degree from the Institute of Management & Technology, India. Mr. Kalhan joined RMS in 1997 and has been involved with designing and developing software for RiskLink, RiskBrowser, and RiskSearch products. For RiskLink, he is responsible for the detailed design and implementation of geocoding and geotechnical hazard lookup components.

Hurricane Project Responsibilities: Maintenance and upgrades to the core libraries and components.

Amit Kaura, Lead Software Engineer

Mr. Kaura has an M.S. in Computer Science from California State University, Sacramento and an M.S. in Applied Mathematics from the Indian Institute of Technology, Roorkee, India. He joined RMS in April 2004.

Hurricane Project Responsibilities: Provide software enhancements and fixes for various software components.

Sameer Khandekar, Former Senior Software Engineer

Mr. Khandekar has a B.S. degree in Electrical Engineering from the University of Pune, India. Mr. Khandekar's contributions focus on the user interface of the RiskLink product.

Hurricane Project Responsibilities: User interface design and implementation.

Atul C. Khanduri, Ph.D., Former Program and U.S. Hurricane Model Project Manager

Dr. Khanduri holds B.E. and M.E. degrees in Civil Engineering from the University of Roorkee (India) and a Ph.D. from the Center for Building Studies, Concordia University (Canada). During his tenure at RMS, Dr. Khanduri played a key role in developing hurricane vulnerability models as well as researching, consolidating and maintaining all vulnerability and inventory parameters related to wind risk models. Experienced in hurricane reconnaissance surveys, he was involved in developing mitigation models and strategies for dealing with natural hazards. While in Canada, on a Commonwealth Scholarship, Dr. Khanduri performed research on wind effects on buildings, using experimental and computerized modeling methods and on the application of Artificial Intelligence techniques to civil engineering. Dr. Khanduri has a broad-based experience of over 14 years in civil engineering design, research, teaching and risk assessment. He has numerous publications in technical journals and conferences and holds memberships of the American Society of Civil Engineers, Canadian Society for Civil Engineering and the American Association of Wind Engineering.

Hurricane Project Responsibilities: Former responsibilities included development and upgrade of hurricane vulnerability models as well as researching, consolidating and maintaining all vulnerability and inventory parameters related to wind risk models. He also previously served as the overall U.S. Hurricane model project manager.

Shree Khare, Ph.D., Weather Risk Modeler

Dr. Shree Khare completed his BSC in Honours Physics from the University of British Columbia and Ph.D. in Atmospheric and Oceanic Sciences from Princeton University. During his Ph.D., Dr. Khare specialized in data assimilation for optimal prediction of geophysical fluid flows. Most recently, Dr. Khare was a fellow in the mathematics institute at the National Center for Atmospheric Research. Dr. Khare is now working on development of a new U.S. Hurricane model.

Hurricane Project Responsibilities: Involved in the development and review of the hurricane windfields.

Eric Laszlo, Financial Modeler

Mr. Laszlo joined RMS in November 2005. His responsibilities include development and quality assurance of new financial model related features. Prior to RMS, Mr. Laszlo worked seven years at the global consulting company Milliman, Inc. Mr. Laszlo graduated from California Polytechnic University, Pomona, with a M.S. in mathematics. Prior to this he spent four years in the United States Army, 82nd Airborne Division.

Hurricane Project Responsibilities: Mr. Laszlo is involved in the design, documentation, and quality assurance of the financial model.

Philip D. LeGrone, P.E., CSP, Former Claims Research Director

Mr. LeGrone received his B.A. in Industrial Engineering from the University of Florida. Mr. LeGrone joined RMS in July of 2000 following an 11-year career in the field of property loss control with the Chubb Group of Insurance Companies. His areas of expertise include fire, wind, business interruption, and flood protection for large industrial and commercial occupancies. As the Claims Research Director, he is responsible for claims data collection and research for all perils modeled by RMS. In addition, he has been involved with the design and development of the earthquake sprinkler leakage (EQSL), Terrorism, Builders Risk, and Offshore Platforms models.

Hurricane Project Responsibilities: Performed field reconnaissance work and claims data collection and analysis on Hurricanes Opal, Georges, Isabel, Charley, Frances, Katrina, Rita, and Wilma, as well as Tropical Storm Allison.

Jason Lin, Ph.D., Former Principal Scientist

Dr. Lin obtained his doctorate in 1988 in Aeronautical Engineering from Nanjing University of Astronautics and Aeronautics, China. He joined the RMS modeling team in January 2005. His responsibilities include developing a second generation engineering science based hurricane vulnerability model. Prior to joining RMS, he was a Senior Specialist in wind engineering at RWDI Group, Inc., Ontario, Canada, dealing with wind tunnel studies of wind effects on structures, as well as a number of condominium buildings in Florida. He also worked at Applied Research Associates, Inc. (ARA) in North Carolina as a Principal Scientist for six years in wind risk modeling, including the development of the HAZUS wind module.

Hurricane Project Responsibilities: Assists in the update of content-building damage relationship based on data from the 2004 hurricanes.

Chang Liu, Former Senior Software Engineer

Dr. Liu has B.S. and M.S. degrees in Civil Engineering from WuHan University in China, and a Ph.D. in Civil Engineering from McGill University of Canada. Before

he joined RMS in 1999, Dr. Liu had worked in Dames & Moore as a Project Engineer/Risk Analyst and also worked as a research engineer/software engineer at J.H. Wiggins Company. For RMS, Dr. Liu works as a primary software developer of the financial model component of the RiskLink product.

Hurricane Project Responsibilities: Maintains and enhances the financial modeling software components.

Paul MacManus, Ph.D., Former Senior Financial Modeler

Dr. MacManus performed his undergraduate work in Ireland and obtained his Ph.D. at Yale University. He joined RMS in March 2005. His primary responsibilities are researching new methods and models for inclusion in the RMS financial model and the implementation of these new features. Prior to joining RMS he was a professor of mathematics at the University of Texas at Austin, the University of Edinburgh, and the National University of Ireland among other institutions.

Hurricane Project Responsibilities: Dr. MacManus has been developing and testing the model for aggregate annual deductibles (instead of occurrence based deductibles) for use in the RMS U.S. Hurricane model.

Roberta Mantovani, Catastrophe Response Modeller

Dr. Mantovani holds a University Degree in Physics from the University of Rome "Tor Vergata" and a Ph.D. in Physics from the University of Bologna where she studied moist-orographic extratropical cyclogenesis and symmetric instability producing precipitation bands. Dr. Mantovani joined RMS' Model Development team in 2007 after 4-years in the European Space Agency as scientific expert of MIPAS instrument flying on the ENVISAT satellite, and after 2-years experience in the development of meteorological systems for air traffic control.

Hurricane Project Responsibilities: Involved in the development of catastrophe response for hurricanes.

Scott Martin, Ph.D., Former Senior Software Engineer

Dr. Martin has a B.S. degree in Geology from the University of California at Los Angeles, and M.S. and Ph.D. degrees in Structural Engineering from the University of California at Irvine. For RMS, Dr. Martin is responsible for maintaining and updating the RiskLink Detailed Loss Model software.

Hurricane Project Responsibilities: Updating the Detailed Loss Model software.

Manabu Masuda, P.E., Senior Vulnerability Engineer

Mr. Masuda has a B.S. and an M.S. degree in Engineering from Kobe University, and a Ph.D. in Civil Engineering from Stanford University. For RMS, Mr. Masuda is engaged in risk modeling for U.S. Workers Compensation and Japan Earthquake. He is also responsible for the maintenance of complex relational databases, client services, and QA of various data layers.

Hurricane Project Responsibilities: QA of the vulnerability module.

Rohit P. Mehta, Lead Implementation Engineer

Mr. Mehta has B.E. degree in Civil Engineering from Delhi College of Engineering, India and a M.S. in Statistics from California State University Hayward. He joined RMS in 2000 and is primarily responsible for implementation, validations and data management for various models. Prior to joining RMS, he gained four years experience in the testing, validation, and vulnerability implementation for various models.

Hurricane Project Responsibilities: Implementation, validation, testing, quality assurance, and data management.

Charles Menun, Senior Project Director

Dr. Menun joined RMS as a Lead Vulnerability Engineer in 2005 after spending five years as a faculty member in the Department of Civil and Environmental Engineering at Stanford University, where his research focused on the development of probabilistic methods for safety and performance assessment in earthquake engineering. Prior to joining Stanford, he worked for six years as a licensed structural engineer in Canada, where he supervised the structural design of residential and commercial high-rise buildings in the Greater Vancouver area. His responsibilities at RMS include overseeing the development of hurricane and earthquake vulnerability models. Dr. Menun holds Bachelor's and Master's degrees in Civil Engineering from the University of British Columbia and earned his doctoral degree in Structural Engineering from the University of California at Berkeley.

US Hurricane Project Responsibilities: Dr. Menun was responsible for the development and calibration of the storm surge and wave damage curves in RMS' current U.S. Hurricane vulnerability model and is overseeing an upgrade of the U.S. Hurricane wind and storm surge vulnerability models scheduled to be released in 2010.

Craig Miller, Ph.D., Assistant Professor[37]

Dr. Miller holds B.E. (Hons) and M.E. degrees in Mechanical Engineering from the University of Auckland, New Zealand, and a Ph.D. in Engineering Science from the University of Western Ontario, Canada. Dr. Miller joined RMS in September 1997. During his time at RMS, Dr. Miller was primarily responsible for the development of surface wind field models for the modeling of risk due to both tropical and extra-tropical cyclones. This included the characterization of the effects of changes in the surface roughness and wind speed averaging times, as well as the effects of topography on surface wind speeds, both modeled and observed. Dr. Miller was also involved in post storm damage surveys following Hurricane Georges in Puerto Rico in 1998, and windstorm Anatol in Denmark in 1999. Prior to joining RMS Dr. Miller worked as a Research Fellow at the Building Research Establishment in England on a project examining the exposure of U.K. Meteorological Office anemograph sites, and the resulting impact on design wind speeds for the United Kingdom. He is a member of the Wind Engineering Society, the Royal Meteorological Society, and the American Meteorological Society.

Dr. Miller has consulted to RMS since leaving RMS in November 2002 to take up a faculty position associated with the Alan G. Davenport Wind Engineering Group in the Department of Civil and Environmental Engineering at the University of Western Ontario, Canada.

Hurricane Project Responsibilities: Development of wind field models for the assessment of risk and development of modeled effects including the effects of ground roughness changes and topography on the wind field structure.

Gilbert Molas, Ph.D., Lead Engineer

Dr. Molas graduated Cum Laude from the University of the Philippines, with a B.S. degree in Civil Engineering. He received his M.S. and Ph.D. in Civil Engineering from the University of Tokyo in 1995. Dr. Molas' primary technical duties are to develop earthquake and windstorm stochastic models. He is also actively involved in several technical aspects of the RMS worldwide risk models including calibration, validation, and product implementation. He has been a major contributor to the development of earthquake and windstorm models for the United States and Japan, including securitization projects for these models. While in Japan on a Monbusho Scholarship, Dr. Molas worked on Earthquake Engineering and Disaster Mitigation research, developed new earthquake ground motion attenuation relations, and damage estimation techniques using artificial intelligence (neural networks). Prior to joining RMS, Dr. Molas was a member of the faculty at the Department of Civil Engineering, University of the Philippines, teaching structural analysis and design, and probability and statistics. He has worked on catastrophe risk model development for more than ten years.

[37] Consultant to RMS since November 2002

Hurricane Project Responsibilities: (1) Advisor on science and technical issues; and (2) Convergence studies.

Guy Morrow, S.E., Senior Vice President, Model Development

Mr. Morrow holds a B.S. degree in Civil Engineering from the University of Illinois and a M.S. in Structural Engineering from the University of California in Berkeley. He is a registered Civil and Structural Engineer in the State of California. Mr. Morrow has over twenty years of experience in the field of seismic analysis, structural design and risk assessment. Prior to joining RMS, Mr. Morrow was an associate in the structural engineering firm Degenkolb Engineers in San Francisco. Since joining RMS in 1994, Mr. Morrow has performed risk assessments of major commercial and manufacturing facilities located throughout the world. He has participated in and led the development of numerous catastrophe risk models. He currently leads the model development team and oversees science and engineering related aspects of catastrophe risk model development.

Hurricane Project Responsibilities: Advisor on science and technical issues.

Chris Mortgat, Ph.D., Vice President, Principal Scientist

Dr. Mortgat received his Ph.D. in Civil Engineering, an Engineer's degree in Geotechnical Engineering, and a M.S. in Structural Engineering from Stanford University, and has a B.S. degree in Civil Engineering from Tennessee Technological University. Dr. Mortgat has a broad background in earthquake engineering that ranges from structural analysis for buildings and earth dams to the development of seismic hazard maps. Dr. Mortgat has developed a unique Bayesian risk analysis methodology and has studied earthquake response spectrum shapes and their attenuation. He has directed or participated in major seismic risk analysis projects for Costa Rica, Nicaragua, Alaska, and Algeria. Following the 1980 Algerian earthquake, he participated as a member of the Stanford University research team and the Earthquake Engineering Research Institute's reconnaissance team in Algeria. He has published numerous articles and reports in these areas. Dr. Mortgat has been responsible for civil/structural design review at several nuclear power plants in areas such as procedure and criteria review, structural dynamics modeling, steel and concrete design, and design of suspended commodities. Recently, Dr. Mortgat has been involved in the severe accident assessments of advanced light water reactor designs. He has more than 25 years experience in catastrophe risk modeling.

Hurricane Project Responsibilities: Advisor on science and technical issues.

Jonathan Moss, Financial Model QA Manager

Mr. Moss joined RMS in August 1998, taking a position in the Quality Assurance department. In December of 1998, he moved into the newly formed Actuarial and Financial Modeling unit, where he added RiskLink financial model design and

weather derivative studies to his existing duties. He is currently a Lead Risk Quantification Researcher. Prior to RMS, Mr. Moss worked in the actuarial department for eight years at Fireman's Fund Insurance Companies in Novato, CA. Mr. Moss graduated from St. Norbert College with a B.A. in mathematics and also spent four years doing statistics graduate work at the University of Arizona in Tucson, Arizona.

Hurricane Project Responsibilities: Mr. Moss leads the quality assurance for the financial model and is involved in the design of the financial model used in the RMS U.S. Hurricane model.

Robert Muir-Wood, Ph.D., Executive Vice President, Chief Research Officer

Dr. Robert Muir-Wood has developed probabilistic catastrophe models for earthquake, tropical cyclone, volcano, river flood, and storm surge hazards in Japan, Australia, the Caribbean, and the U.K. Most recently he has led the project to build a new scientific foundation for European windstorm loss modeling. He has published 40 scientific papers, written more than 100 articles and reviews, lectured to audiences from the Soviet Ministry of Atomic Energy to the Royal Geographical Society Christmas Lecture, run courses on catastrophe risk for Lloyds of London and is the founding editor of the European Journal of Geo-sciences: Terra Nova. He has also published six books, and has been active in his field for more than 20 years.

Hurricane Project Responsibilities: Advisor on science and technical issues.

Hemant Nagpal, Former Engineering Analyst

Mr. Nagpal has a B.E. degree in Civil Engineering from Delhi College of Engineering, India. He joined RMS in 2004 and was primarily responsible for implementation, validation, and data management for various models. Prior to joining RMS, he gained four years experience in the testing, validation, and supporting the development of various risk models.

Hurricane Project Responsibilities: Mr. Nagpal was involved in the implementation, validation, testing, quality assurance, data management, and preparing material for regulatory submissions.

Roopa Nair, Analyst, RMSI

Ms. Nair has 6 months of experience in Catastrophe Risk Model QA. She has done her M.S. and B.S. degree in Statistics from Delhi University, India. She was involved in the creation of regression datasets for testing in RiskLink and QA of tool for Aggregate Loss Model during its development phases. She is currently involved with Europe EQ model QA.

Hurricane Project Responsibilities: Ms. Nair was involved in model implementation and QA of geocoding, hazard and vulnerability files.

Kannan Narayanan, Data Architect/Senior Software Engineer

Mr. Kannan joined RMS in May 2004 as Senior Software Engineer. His responsibilities include metadata management, business semantics, data modeling, and data access strategy/implementation and other software architecture tasks. Prior to joining RMS, he worked as Senior Developer/Architect at Commira, a company engaged in building a Retail ERP software solution. He is a graduate in Finance and Commerce from Chennai, India and also holds two additional post-graduate professional qualifications as an Associate Chartered Accountant and Cost and Management Accountant from India.

Hurricane Project Responsibilities: Mr. Narayanan is involved in database design and data access.

Terrance Ng, Former Senior Software Engineer

Mr. Ng has a M.S. degree in Computer Science from the University of Illinois at Chicago. Mr. Ng joined RMS in 2002. Since then, Mr. Ng has worked on various software products. His responsibility includes developing distributed server applications, geocoding and geotechnical hazard lookup components for the RiskLink, RiskBrowser, and RiskSearch products.

Hurricane Project Responsibilities: Detailed design and implementation of the geocoding components.

Matthew Nielsen, Product Manager, Americas Region

Mr. Nielsen holds a M.S. degree in Atmospheric Science from Colorado State University and a B.A. degree in Physics from Ripon College in Wisconsin. He supports the product marketing and business development activities for RMS' U.S. and Canada climate hazard peril models and derivative products, and has served as lead contact for RMS in the submission to the Florida Commission on Hurricane Loss Projection Methodologies. He is a member of the American Meteorological Society (A.M.S.) and has authored and presented technical papers at several A.M.S. conferences. He has been with RMS since September of 2005.

Hurricane Project Responsibilities: Support of U.S. Hurricane model management.

Adam O'Shay, Ph.D., Former Senior Tropical Cyclone Modeler

Dr. O'Shay has a B.S. degree in Atmospheric Science from Cornell University and a M.S. and Ph.D. from the Florida State University. He joined RMS in June 2005 as a member of the Climate Hazard and Model Development team, to work on the

development of the RMS Hurricane model. Prior to joining RMS, Dr. O'Shay performed research on numerical modeling of hurricane recurvature as well as climate research into the mechanisms that maintain tropical dynamics within the upper troposphere.

Hurricane Project Responsibilities: Dr. O'Shay is involved in the implementation of the activity rates and model parameters represented within the RMS model.

Narvdeshwar Pandey, Senior Analyst, RMSI

Mr. Pandey has over five years of experience in RMSI. He has completed M.S. in Future Studies and Planning from Devi Ahilya University, Indore, India and another M.S. in Mathematics from Gorakhpur University, India. He was involved in creating regression dataset for testing in RiskLink, Profile generation and internal tool development for creating regression dataset. He has also performed model QA for India Earthquake model and currently involved with Europe EQ model QA.

Hurricane Project Responsibilities: Mr. Pandey was involved in model implementation and QA of geocoding, hazard and vulnerability files.

Ghanshyam Parasram, Former Software Manager, Business Services

Mr. Parasram has a bachelor's degree in Mechanical Engineering from Jawahar Lal Nehru Technological University, India. He has over 10 years of experience in design and development of software applications using object oriented technologies. Prior to joining RMS in 2000, Mr. Parasram worked as a Development Manager at Liquid Software Inc., building enterprise application integration systems that provide integration solutions to PeopleSoft and SAP. Prior to that, he worked at CMC India, developing financial applications for the banking industry. At RMS, Mr. Parasram's primary role is manager of software development for the application logic and workflow layer in RiskLink and RiskBrowser products.

Hurricane Project Responsibilities: Managing software development for the application logic and workflow layer in RiskLink.

Rahul Patasariya, Risk Engineer, RMSI

Mr. Patasariya has 9 months of experience in Catastrophe Risk Model QA in RMSI. He graduated in Civil Engineering from Indian Institute of Technology, Roorkee, India. He was involved in creation of regression dataset for testing in RiskLink and QA of tool for Aggregate Loss Model during its development phases. He is currently involved with Europe EQ model QA.

Hurricane Project Responsibilities: Mr. Patasariya was involved in model implementation and QA of geocoding, hazard and vulnerability files.

Sunil Patil, Lead Software Engineer

Mr. Patil has a B.S. degree in Electrical Engineering from the University of Pune, India. Working with RMS for approximately five years, Mr. Patil's experience focuses on the user interface of the RiskLink product.

Hurricane Project Responsibilities: Detailed design and implementation of enhancements to the data entry and results display screens.

Thankasala Prasanna, Lead Software Engineer

Mr. Prasanna has a B.S. degree in Aerospace Engineering from the Indian Institute of Technology, and a M.S. degree in Aerospace Engineering from Texas A & M University. For RMS, Mr. Prasanna is responsible for the detailed design and implementation of upgrades to the geocoding, geotechnical hazard lookup, and financial components of RiskLink.

Hurricane Project Responsibilities: Detailed design and implementation of upgrades to the geocoding, geotechnical hazard lookup, and financial components.

Mohsen Rahnama, Ph.D., Vice President, Modeling Vulnerability Practice

Dr. Rahnama earned his M.S. degree, Engineer's degree, and doctorate degree from Stanford University specializing in earthquake and structural engineering. Dr. Rahnama is Vice President of Engineering and Model Development. He leads the vulnerability practice team and is responsible for vulnerability development of all peril models including earthquake, hurricane, tornadoes, blast and explosion. He has over 19 years of experience in the field of earthquake ground motion, seismic structural analysis and design, building performance evaluation, catastrophe modeling and risk assessment. He was the main architect for development and implementation of response spectral methodology in the new U.S. earthquake model. He has played a major role in the development of the Industrial Facilities model that offers detailed modeling capability of high-valued industrial facilities for both hurricane and earthquake perils in all regions modeled by RMS. He is currently involved in research on the characteristics of earthquake ground motion parameters and performance-based design of structures.

Hurricane Project Responsibilities: Advisor on development and upgrade of hurricane vulnerability and inventory models.

Priya Rajendran, Senior Project Manager

Ms. Rajendran has a B.S. degree in Computer Science from Bharathiyar University.

Ms. Rajendran has worked as a project manager with i2 Technologies managing the data management products for 3 years before joining RMS in September 2002. For

RMS, Ms. Rajendran has worked as a project manager in the application development team.

Hurricane Project Responsibilities: Planning, scheduling and maintaining project plans.

John Reed, Former Senior Vice President, Product Development

Mr. Reed has a B.S. degree in Computer Science and an M.B.A., both from the University of Michigan. He also has a M.S. degree in Medical Informatics from Stanford University's Medical School. Mr. Reed joined RMS in 1993 as IRAS Product Manager. He managed a number of projects in both the Product Development and Quality Assurance departments. Before joining RMS he was Director of Development/Operations Manager for Greenleaf Medical Systems, as well as a development manager and an international software marketing liaison for Hewlett Packard. A long-standing member of the Healthcare Information Management Systems Society and the American Medical Informatics Association, Mr. Reed has written and presented papers on healthcare technology management and is active in both organizations.

Hurricane Project Responsibilities: Software implementation, testing and quality assurance, and reliance management.

John Reiter, Vice President, Software Core Products

Mr. Reiter has a B.S. degree in Mathematics and Computer Science from the University of Illinois at Urbana-Champaign and a M.S. degree in Computer Science from the same university. Mr. Reiter has over 20 years of experience in developing commercial software tools for the analysis of insurance and other financial risk. Prior to joining RMS in 1994, Mr. Reiter worked for over 10 years as a software developer at Syntelligence, Inc., building systems that provide underwriting advice to the property and casualty insurance industry and loan risk analysis for the banking industry. At RMS, Mr. Reiter's primary role is manager of all software development for the RiskLink, RiskBrowser, and RiskOnline products. Mr. Reiter is a member of the Association for Computing Machinery and has authored several software-related publications.

Hurricane Project Responsibilities: Management of software design and implementation.

Rhoderick Rivera, Fulfillment/RiskLink QA/Former Build Engineer

Mr. Rivera joined RMS in June of 2005, taking a position as a Configuration Release Engineer. Currently he is handling order fulfillment and QA duties. He graduated from the University of Illinois, Urbana-Champaign with a degree in Computer Engineering. Previously he has worked 2 years as a hardware engineer for Arise Computer and 2.5 years as an account manager at Washington Mutual.

Hurricane Project Responsibilities: Mr. Rivera created the RiskLink 6.0a Software and Data installation packages. He also handled fulfillment of client orders.

Agustín Rodríguez, Former Senior Vulnerability Engineer

Mr. Rodríguez joined RMS in July 1999 as a model developer. His responsibilities include development and implementation of all peril models, including windstorm, tornado, earthquake, and terrorism. He was responsible for developing and implementing the recent update of the Australia Cyclone vulnerability model. Mr. Rodriguez joined RMS after earning his M.S. degree from the University of California at Berkeley and his B.S. degree from Stanford University, both in Structural Engineering.

Hurricane Project Responsibilities: Development and improvement of hurricane vulnerability models.

Mitch Sattler, Vice President, Public Policy

Mr. Sattler is a Vice President of Public Policy with responsibility for RMS' interactions with regulators and public policy makers. In 1994 Mr. Sattler joined RMS as a consultant, and in 1995, was responsible for opening the Midwest Regional Office. During his tenure at RMS, Mr. Sattler has managed several account teams in our Client Development organization including the Midwest Region and the Large Commercial Industry Practice Group. In December 2005, Mitch Sattler was appointed to lead the newly formed Public Policy Group.

Prior to joining RMS, he worked in the insurance industry performing catastrophe management and modeling functions. Mr. Sattler worked in property pricing, ceded reinsurance, and product management positions for more than nine years. While in the insurance industry he was one of the original users of IRAS™. Mr. Sattler received a degree in Business Administration from the University of Arkansas at Little Rock, with a major in Management, and a M.S. in Statistics from Louisiana State University.

Hurricane Project Responsibilities: Oversees RMS' public policy group which is responsible for RMS' submission to the FCHLPM. Specifically, he is responsible for overall completeness and accuracy of the submission.

Pooja Sayal, Assistant Project Manager, RMSI

Ms. Sayal has 6 years of experience in Catastrophe Model development, implementation and QA in RMS/RMSI. She graduated in Civil Engineering from Delhi College of Engineering, New Delhi, India.

She was involved in developing historical storms windfield and their reconstruction. She also supported the development of the surface roughness data and windfield for

tropical and extra-tropical cyclones. She also defined methodology for creating regression dataset for testing in RiskLink, defined specifications for internal tools for Aggregate loss model generation & aggregate hazard generation. She has also performed detailed model QA for India Earthquake model and currently involved with Europe EQ model QA.

Hurricane Project Responsibilities: Ms. Sayal was involved in model implementation and QA of geocoding, hazard and vulnerability files.

Afsal Seyed, Lead Release Engineer

Mr. Seyed has a B.S. degree in Computer Science and Engineering from Karnatak University, India and a B.S degree in Mathematics from Calicut University, India.
Mr. Seyed joined RMS in February 2007 and is working as the Lead Release Engineer primarily responsible for the major and maintenance release works of the various RMS catastrophic risk model solutions. Prior to working at RMS, Mr. Seyed has worked extensively in IP Telephony, Biotechnology and Data Storage solutions areas in top tech companies.

Hurricane Project Responsibilities: Involved with design, implementation and release of the RMS risk model software installers and also to provide solutions to enhance the installation technology and deployment.

Fei Sha, Ph.D., Senior Financial Modeler

Dr. Sha joined RMS in February 2007. Her responsibilities include research, maintenance, and development of the financial model used in RMS catastrophe models. Prior to joining RMS, Dr. Sha worked for three years at Allstate Insurance Co., first in the research division in Northbrook, IL and later in the Allstate Research and Planning Center in Menlo Park, CA. Dr. Sha holds a Ph.D degree in economics from the University of Kansas.

Hurricane Project Responsibilities: Dr. Sha is involved in the design, documentation, and quality assurance of the financial model.

Hemant Shah, President and CEO

Hemant Shah is President and CEO of Risk Management Solutions (RMS). Since co-founding RMS in 1989, Hemant has become widely recognized within the global insurance industry as a proactive and influential leader. In 2005 and 2006 Hemant was surveyed to be amongst the "100 Most Powerful People in the Insurance Industry – North America" by the *Insurance Newscast*. In 2002 he was recognized as one of "35 Rising Stars" by *Business Insurance*; in 2000, Hemant was identified as one of the "Leaders of the Future" by *Global Reinsurance.* He received his B.S. degree in Civil Engineering and M.S. degree in Engineering Management from Stanford University. Hemant serves as a Trustee to the Board of the University Corporation of

Atmospheric Research (UCAR), located in Boulder, Colorado. UCAR manages the National Center for Atmospheric Research (NCAR), the focal point of U.S. government-sponsored research for understanding the behavior of the atmosphere and related systems of the global environment. He also serves on the Board of Overseers of St. John's School of Risk Management and Actuarial Science (College of Insurance), is a Director of the RAND Center for the Study of Terrorism Risk Management Policy, a Director on the Board of RAND's Institute for Civil Justice, and a Director of the Singapore-based Institute for Defense and Strategic Studies. Hemant is a member of the Aspen Institute's prestigious Henry Crown Fellowship Program, which seeks to develop our next generation of community-spirited leaders, providing them with the tools necessary to meet the challenges of corporate and civic leadership in the 21st century.

Hurricane Project Responsibilities: Advisor on science and technical issues.

Mohan P. Sharma, Ph.D., Former Principal Engineer

Dr. Sharma has a B. Tech. from the Indian Institute of Technology, New Delhi, India and a M.S. degree and Ph.D. from Stanford University. Dr. Sharma has over 15 years professional experience in teaching, structural analysis and design, natural hazard modeling, and catastrophe modeling. He has taught undergraduate and graduate courses at the Institute of Engineering, Kathmandu, Nepal, and Santa Clara University, Santa Clara, CA. At RMS, Dr. Sharma led teams in the development of hazard and vulnerability models for hurricanes, tornado and hail, and extratropical storms.

Hurricane Project Responsibilities: Former lead developer of the storm surge module of the U.S. Hurricane model. Analyzed historical hurricane database for obtaining statistics on hurricane parameters for use in the simulation of the stochastic event set.

Chessy Q. Si, Senior GIS Engineer

Ms. Si holds a B.S. degree in Economic Geography and Urban Planning from Beijing University and a Post-Graduate Diploma in Geographic Information Systems (GIS) from the Institute for Housing Studies, the Netherlands. She received her M.A. in GIS and MRP in Regional Planning from State University of New York, Albany. Prior to joining RMS, she practiced urban planning for five years and worked as a GIS Specialist with various public and private agencies. Ms. Si has 10 years experience with GIS application, spatial data analysis, and digital cartography. She is currently involved in several RMS projects and is responsible for the RMS spatial data warehouse.

Hurricane Project Responsibilities: GIS software implementation.

Rajesh K. Singh, Ph.D., P.E., Senior Director, Model Development Operations

Dr. Singh received his Ph.D. from Stanford University, Master's degree from the University of British Columbia, and Bachelor's degree from IIT Kanpur, all in Civil Engineering. Dr. Singh has worked on the development and implementation of loss assessment models, design and implementation of engineering databases, and creating derivative data layers for use with aggregate exposure and reinsurance applications. As a principal engineer within the Model Development Operations group at RMS, and lead for the engineering QA team, Dr. Singh is responsible for quality of the model implementation with RiskLink. Prior to RMS, Dr. Singh worked as a design engineer at J. K. M. Associates, a structural engineering consulting firm in Vancouver, Canada, on the seismic analysis and design of high-rise buildings. Dr. Singh is a registered Professional Engineer (P.E.) in California, and a member of the American Society of Civil Engineers.

Hurricane Project Responsibilities: Model implementation and Engineering quality assurance.

Jayanta Singha, Former Senior Modeler

Mr. Singha graduated in Civil Engineering from Govind Ballabh Pant University in Pantnagar, India. He joined RMS London in April 2003. Mr. Singha has five years experience with a consulting engineering firm on various water resources, irrigation and highways projects and over five additional year's experience supporting the development and testing of hurricane models.

Hurricane Project Responsibilities: Mr. Singha's focus is on wind model development and testing, client support, and preparing material for regulatory submissions, as well as being involved in the research and development of new models.

Jayant Srivastava, Manager, Business Services Group

Mr. Srivastava has an M.S in Computer Science from the Institute of Management and Technology, India. For RMS, Jayant is managing the Business Services Development Group and develops software enhancements and fixes for various functionalities of core applications.

Hurricane Project Responsibilities: Enhancements and maintenance of databases.

Beth Stamann, Senior Documentation Specialist

Beth joined RMS in August of 1995. She worked within the Client Development Organization until October 2007 when she moved to the Public Policy Group as Senior Documentation Specialist.

Hurricane Project Responsibilities: Prodution of RMS Submission

Pane Stojanovski, Ph.D., Vice President, Model Development Operations

Dr. Stojanovski holds M.S. and Ph.D. degrees from the University of Skopje, Macedonia. He has over 20 years of research, practicing, and teaching experience in the field of earthquake and structural engineering, catastrophe loss modeling, and development of natural catastrophe loss estimation models. Before joining RMS he was professor at the Skopje University, Macedonia. Dr. Stojanovski was also a visiting Fulbright scholar/professor at the Blume Earthquake Engineering Center at Stanford University. Dr. Stojanovski is in charge of the model development operations at RMS. He also oversees the implementation and productization of all natural catastrophe models developed by RMS.

Hurricane Project Responsibilities: Operational oversight and resource utilization for the preparation of the submittal to the FCHLPM.

William Suchland, Vice President, Software Applications

Mr. Suchland has a B.A. degree in Geography/Computer Assisted Cartography from the University of Washington in Seattle, Washington. He has over 25 years of professional experience in software design, development, and technical project management. Prior to joining RMS in 1996, Mr. Suchland worked for over 15 years as a software developer and software development manager in the at geo-demographics industry, building consumer marketing analysis systems and the supporting GIS and mapping capabilities. At RMS, Mr. Suchland's primary role is manager of software development for the user interface and business logic groups for the RiskLink and RiskBrowser products.

Hurricane Project Responsibilities: Management of software design and implementation.

Joel Taylor, Public Policy Analyst

Mr. Taylor has a B.S. degree in Mathematics from Bradley University, Peoria, Illinois. He joined RMS in April 2007. After completing the risk analyst program, he is now a part of the Public Policy Group.

Hurricane Project Responsibilities: Assisting in actuarial and statistical form generation.

James Tomcik, Former Vice President, Product Quality

Mr. Tomcik has a B.S. degree in Computer Science from the University of Akron. He has over 15 years experience with information technology, product support, and quality assurance. Prior to joining RMS in 2000, Mr. Tomcik worked for 13 years at the corporate offices of Roadway Express, Inc. based in Akron, Ohio. His last position at Roadway Express included responsibility for software quality assurance

and technical product support. At RMS, Mr. Tomcik is responsible for the product quality of the tools and software that RMS provides.

Hurricane Project Responsibilities: Product quality assurance and release management.

Christine Wallinger, Senior Analyst, Public Policy

Ms. Wallinger has a B.S. degree in Mathematics from Bradley University, Peoria, Illinois. Within RMS, her responsibilities include regulatory support and solutions development. She joined RMS in October 2005 and, after completing a year in the risk analyst program, she is now a senior analyst for the public policy group.

Hurricane Project Responsibilities: Actuarial and statistical form generation.

Jianmin Wang, Senior Software Engineer

Ms. Wang is primarily responsible for the detailed design and implementation of enhancements to the RiskLink Detailed Loss Module (DLM) software.

Hurricane Project Responsibilities: Detailed design and implementation of enhancements to RiskLink-DLM.

William Andrew Wheeler, Software Engineer

Mr. Wheeler has an M.A. degree in Mathematics from Portland State University. At RMS, Mr. Wheeler works primarily on the reporting components of the RiskLink product.

Hurricane Project Responsibilities: Develop and maintain reports.

Fan Wu, Ph.D., Senior Software Engineer

Dr. Wu has a B.S. and a M.S. degree in Mechanical Engineering from Shanghai Jiao Tong University, a M.S. degree in Civil Engineering from the University of New Mexico, and a Ph.D. degree in Computations and Mechanics in Mechanical Engineering from Stanford University. She has also received a Certificate of Microsoft Windows Development from University of California Extension. At RMS, Ms. Wu is involved in the software development of the Detailed Loss Model (DLM) component of the RiskLink product for all perils.

Hurricane Project Responsibilities: Detailed design and implementation of the Detailed Loss Model software components.

Yen-Tin Yang, Senior Model Quality Assurance Engineer

Ms. Yang received an M.S. degree in Management Science & Engineering from Stanford University, and an M.S. in Structural Engineering and B.S. in Civil Engineering degrees from National Taiwan University. Ms. Yang joined RMS in January 2005. She is responsible for model implementation quality assurance and data validation. Prior to RMS, Ms. Yang worked on product verification at Autodesk, Inc.

Hurricane Project Responsibility: Model implementation quality assurance, testing, and validation.

Ying-Jen Yen, Senior Software Engineer

Mr. Yen has a B.S. in Engineering from National Central University in Taiwan and an M.S.E.E. in Computer Engineering from Rice University in Houston, TX. He also holds an Executive MBA from the University of Southern California. For RMS, Mr. Yen is primarily responsible for the detailed design and development of RiskLink peril model and analysis software components. Prior to joining RMS in July 2006, Mr. Yen worked for Countrywide Financial in Simi Valley, CA in a software development leadership role.

Hurricane Project Responsibilities: Build and maintain RiskLink peril model and analysis software components.

Michael Young, Senior Director

Mr. Young holds a M.Sc. from the University of Western Ontario in Canada where he studied wind loading on low rise buildings. He was worked in commercial wind tunnel laboratories doing studies on wind loads for a variety of buildings. Before joining RMS, he worked as a modeler at Applied Research Associates on hurricane vulnerability risk models. He was involved in the development of the HAZUS-MH software for hurricane risk assessment and studies on mitigation cost-effectiveness for building codes, such as the 2001 Florida Building Code and the North Carolina Building Code. Mr. Young has conducted post-hurricane reconnaissance visits after Hurricanes Bonnie (1998), Isabel (2003), Charley (2004), Frances (2004), Ivan (2004), and Jeanne (2004). He is a member of the American Society of Civil Engineers and the American Association of Wind Engineers.

Hurricane Project Responsibilities: Development and improvement of hurricane vulnerability models.

Ji Zhang, Software Engineer

Ms. Ji Zhang joined RMS in June 2006 as a software engineer in Software Peril Model Services. She is responsible for software development for several peril models.

She has a M.S. degree in Computer Science from California State University, East Bay and B.S degree in Mathematics from Xiamen University.

Hurricane Project Responsibilities: Maintain, develop and test peril model software.

Liang Zhang, Wind Vulnerability Engineer

Ms. Zhang earned her Masters degree in Civil/Structural Engineering from the Florida Institute of Technology in 2003, and her B.S. from Northern Jiaotong University in Beijing, China where she majored in Construction Engineering and Management. During her graduate study she helped develop the vulnerability components of the Florida Department of Insurance's Public Hurricane Model. Since joining RMS in 2004, Ms. Zhang has conducted post-hurricane reconnaissance surveys and contributed to the analysis of claims and implementation of upgrades to RMS' U.S. Hurricane vulnerability models for mobile homes.

Hurricane Project Responsibilities: Development/improvement of hurricane vulnerability models.

Christine Ziehmann, Director, Product Management Americas

Dr. Ziehmann received her Ph.D. in meteorology from the Free University of Berlin in 1994 where she also studied for her bachelor's and master's degrees in meteorology. Dr. Ziehmann joined RMS in 2001 from the Institute of Physics at the University of Potsdam (Max-Planck-Institute for Nonlinear Dynamics), Germany, where she held a post doc position with main research interest the predictability of weather and climate and nonlinear systems in general. Dr. Ziehmann was also a lecturer at the University of Potsdam and previously the University of Hamburg in theoretical meteorology, atmospheric boundary layer meteorology and non-linear time series analysis. In October 2007 Dr. Ziehmann was appointed as product manager for the Atlantic Hurricane model after having various roles in RMS' product management and weather derivatives business units. She is a member of the German Meteorological Society (DMG).

Hurricane Project Responsibilities: Advisor on science and technical issues.

G-2.2.b Identify any new employees or consultants (since the previous submission) working on the model.

Employees new to the development and model management of the RMS U.S. Hurricane model include Ms. Li Cao, Dr. Katie Coughlin, Dr. Sandra Cruze, Ms. Alpana Das, Dr. Steve Jewson, Mr. Amit Kaura, Dr. Shree Khare, Mr. Eric Laszlo, Dr. Roberta Mantovani, Ms. Roopa Nair, Mr. Narvdeshwar Pandey, Mr. Rahul Patasariya, Ms. Priya Rajendran, Mr. Rhoderick Rivera, Mr. Afsal Seyed, Dr. Fei Sha, Mr. Jayant Srivastava, Ms. Beth Stamann, Mr. Joel Taylor, Ms. Ji Zhang and Dr. Christine Ziehman.

Their education, employment status, tenure, and relevant experience are included in disclosure G-2.2a.

G-2.2.c ***Provide visual business workflow documentation connecting all personnel related to model design, testing, execution, maintenance, and decision-making.***

Figure 5 shows a typical workflow diagram used at RMS.

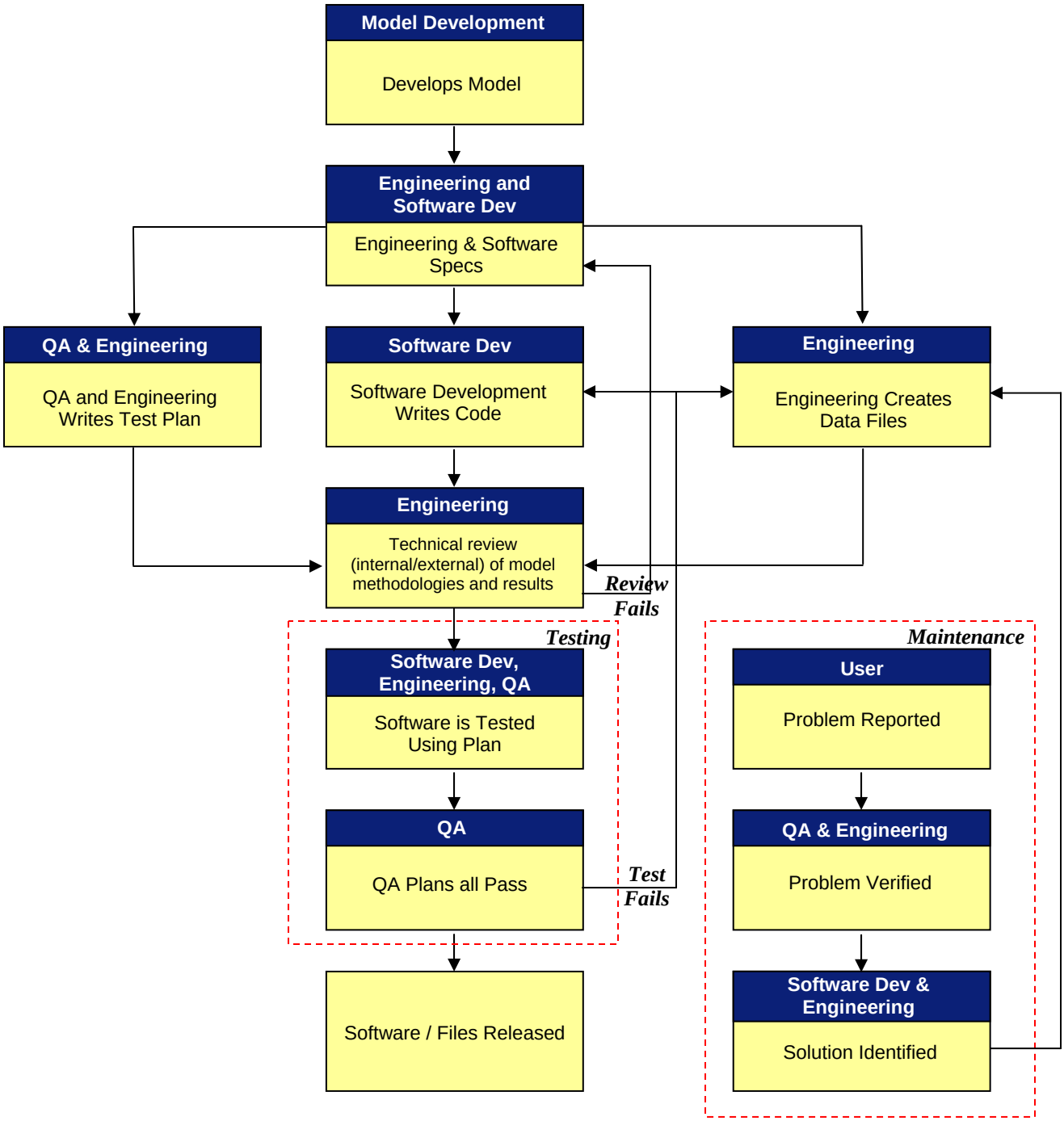

Figure 5: RMS Model Development, Testing, and Maintenance Business Workflow Diagram

In Figure 5, Model Development includes all individuals listed in Tables 2, 3, 4, 5 (except Jonathan Moss), and David Carttar (listed in Table 6). Software Development includes the individuals listed in Table 6 with the exception of Jim Tomcik and

Rajesh Singh. The leadership of our QA group includes Rajesh Singh and Jonathan Moss. Users are RMS clients (internal and external).

G-2.2.d Indicate specifically whether individuals listed in A. and B. are associated with the insurance industry, consumer advocacy group, or a government entity as well as their involvement with consulting activities.

Table 7: Individuals who are not Full-Time Employees

Name	Position/Credentials	Model Version	Development Role	Association
Dr. Rex Britter	Cambridge University	Latest	Random walk methodology	Private university; consults part time
Dr. Nicholas Cook	Director, Anemos Associated Ltd.	Latest	Surface roughness and wind field	Private consulting firm; consults full time
Dr. Alan Davenport	Director, BLWTL, University of Western Ontario, Canada	Previous	Meteorology	Public university; consults part time
Dr. Michael Drayton	Director, Three Letters Ltd.	Latest	Meteorology	Private consulting firm; consults full time
Dr. Craig Miller	Assistant Professor, University of Western Ontario, Canada	Latest	Surface roughness and wind field	Public university; consults part time
Mr. Charles Neumann	Former Director of Research, U.S. National Hurricane Center	Previous	Historical data	Government entity; consults part time
Dr. Dale Perry*	Professor, Texas A & M University	Previous	Vulnerability	Public university; consults part time
Dr. Timothy Reinhold	Institute of Business and Home Safety	Previous	Vulnerability and wind field	Non-profit Org; consults part time
Dr. Robert Sheets	Former Director of the National Hurricane Center	Previous	Meteorology	Government entity; consults part time
Dr. Peter Sparks	Professor, Clemson University	Previous	Vulnerability	Public university; consults part time
Dr. Norris Stubbs	Professor, Texas A & M University	Latest	Vulnerability	Public university; consults part time
Dr. Dave Surry	BLWTL, University of Western Ontario, Canada (previous version of model)	Previous	Meteorology	Public university; consults part time

*Dr. Perry died in 2001. He consulted to RMS from 1992-1999.

G-2.3 Independent Peer Review

G-2.3.a Provide dates of external independent peer reviews that have been performed on the following components as currently functioning in the model:

1. ***Meteorology***
2. ***Vulnerability***
3. ***Actuarial Science***
4. ***Statistics***
5. ***Computer Science***

The methodology used in the current Hurricane model has evolved over time. In addition to the extensive testing that RMS has itself performed on

S-5 Replication of Known Hurricane Losses

The model shall estimate incurred losses in an unbiased manner on a sufficient body of past hurricane events from more than one company, including the most current data available to the modeler. This Standard applies separately to personal residential and, to the extent data are available, to mobile homes. Personal residential experience may be used to replicate structure-only and contents-only losses. The replications shall be produced on an objective body of loss data by county or an appropriate level of geographic detail.

The RMS model is able to reliably and without significant bias reproduce incurred losses on a large body of past hurricanes, both for personal residential and mobile homes. Validations of known storm losses have been performed in several ways, including:

For recent events, on an industry basis. The RMS model is able to reasonably reproduce aggregate incurred industry losses in recent events.

For recent events, on a company-specific basis. The RMS model is able to reasonably reproduce aggregate incurred losses for a diverse set of insurers.

For recent events, on a geographic and demographic basis. The RMS model is able to reasonably reproduce the geographic spread of company specific losses, and the spread of losses between various lines of business and between various types of coverages.

For less recent events, on an industry basis. The RMS model is able to reasonably reproduce industry losses for less recent hurricanes, both in aggregate and on a broad geographic basis, for which some level of industry loss data is available[38].

Figure 45 and Figure 46 show the results of representative samples of the comparative analyses that have been performed.

[38] From 1950 onwards, Property Claims Services (PCS) has tracked the aggregate industry losses from hurricanes. While these estimates, particularly the older ones, are potentially unreliable and must be adjusted to reflect current demographic and economic conditions, these older events do provide a means for checking potential bias in the model.

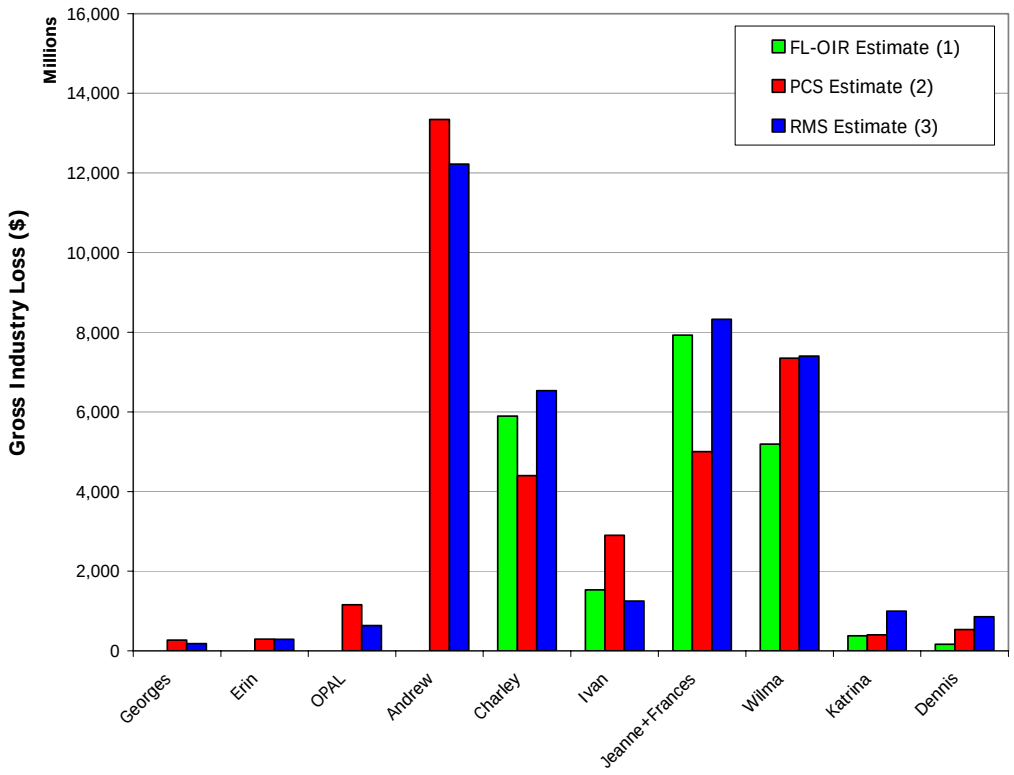

Figure 45: Industry Loss Estimates (Residential) for Recent Storms

(1) Estimates from Florida Office of Insurance Regulation report, "Hurricane Summary Data: CY 2004 and CY 2005" from August 2006. Loss represents residential lines and includes demand surge and underreporting estimates and excludes loss adjustment expense.

(2) Property Claims Services estimate of residential losses with adjustment to 2003 dollars for Andrew, Erin, and Georges. All others are estimates at time of event. Loss represents residential lines and does include demand surge and excludes loss adjustment expense.

(3) RMS estimates for residential lines and are based on for Georges, Erin, and Andrew are based on Industry Exposure for 2003. All others are based on Industry Exposure for 2005 and 2006 for CY2004 and CY 2005 events respectively. Losses include demand surge and exclude loss adjustment expenses.

Industry feedback indicates that Hurricanes Frances and Jeanne have been treated as one event from a claims and adjusting standpoint due to the inability of claims and adjusters to differentiate loss between the two events.

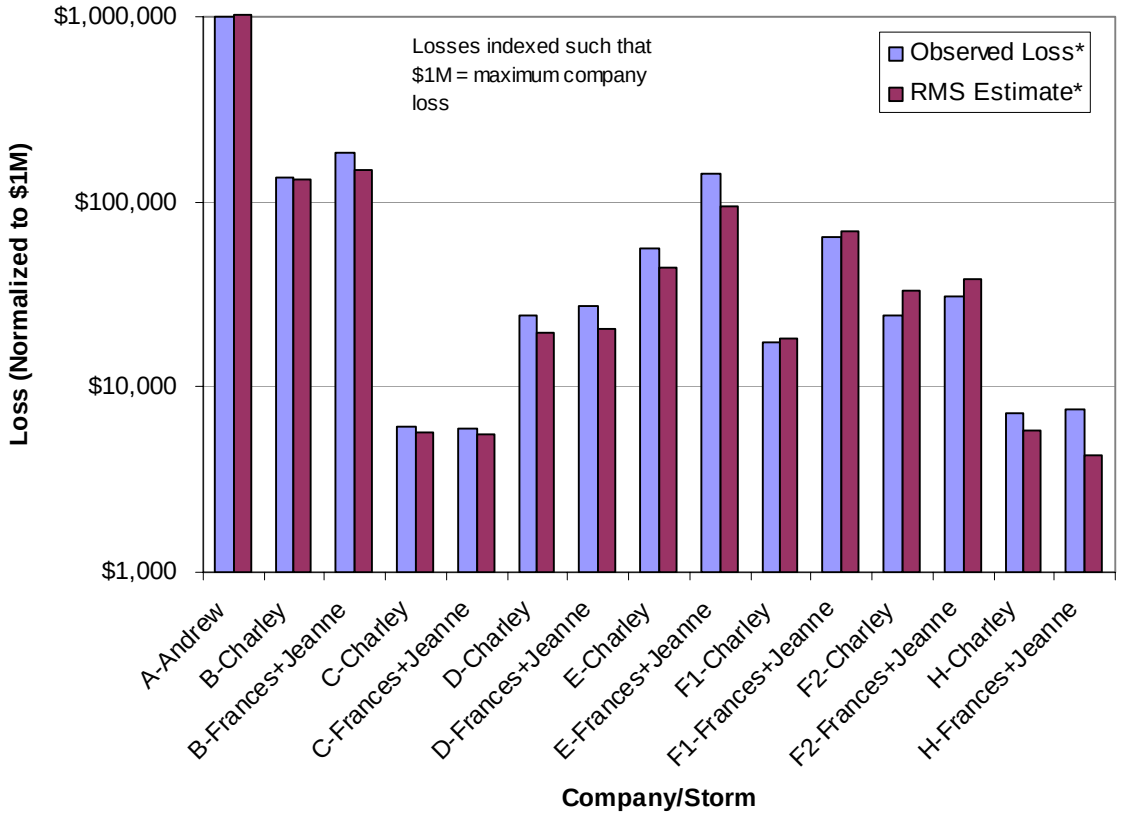

Figure 46: Company Specific Loss Comparisons for Residential (RES) Structure Types

**Loss includes demand surge but does not include loss adjustment expense.*

S-5.1 Describe the nature and results of the analyses performed to validate the loss projections generated by the model.

Insurance companies have supplied RMS with datasets containing the locations and building types associated with coverage and loss amounts. These datasets have been run against historical storms and the computed losses have been compared to the actual losses.

S-2 Sensitivity Analysis for Model Output

The modeler shall have assessed the sensitivity of temporal and spatial outputs with respect to the simultaneous variation of input variables using currently accepted scientific and statistical methods in the appropriate diciplines and have taken appropriate action.

We have assessed the sensitivity of temporal and spatial outputs with respect to the simultaneous variation of input variables using currently accepted scientific and statistical methods and have taken appropriate action.

S-2.1 Provide a detailed explanation of the sensitivity analyses that have been performed on the model above and beyond those completed for the original submission of Form S-5 and provide specific results.

We calculated the change in loss costs due to a 1% change in the following variables:

- Central pressure difference
- Rmax
- Forward speed

Figure 42 shows the change in loss costs due to a 1% change in the central pressure difference.

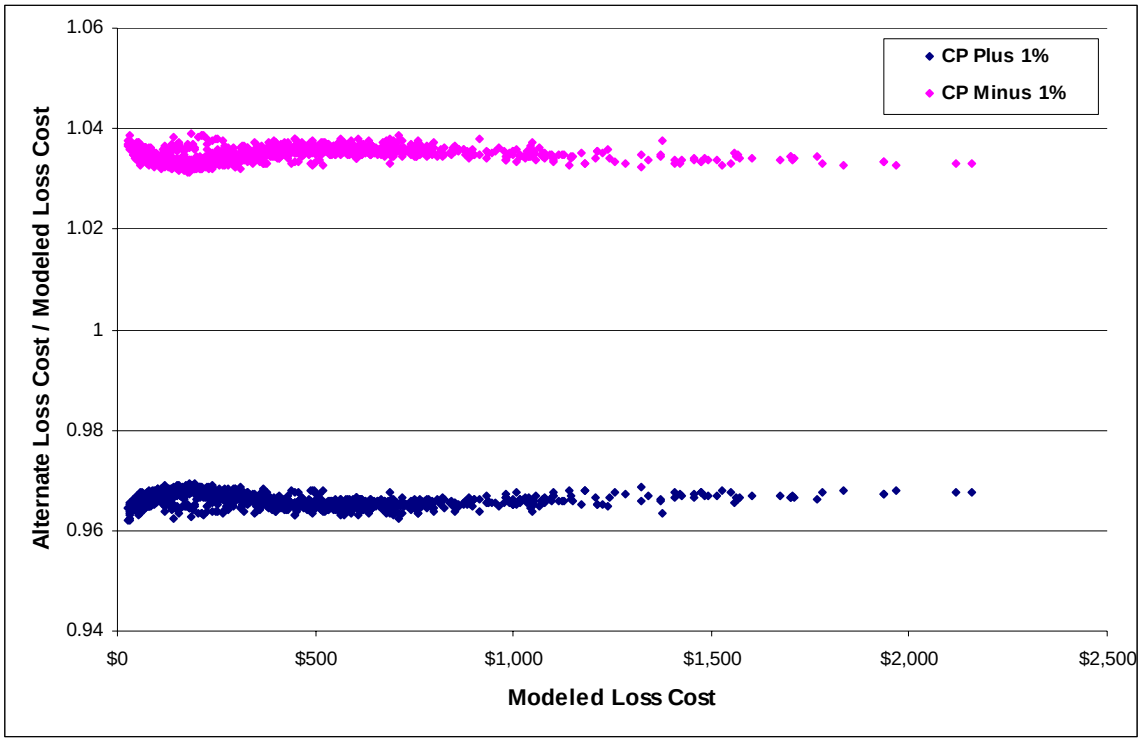

Figure 42: Sensitivity in Loss Costs Due to Central Pressure

Figure 43 shows the change in loss costs due to a 1% change in Rmax.

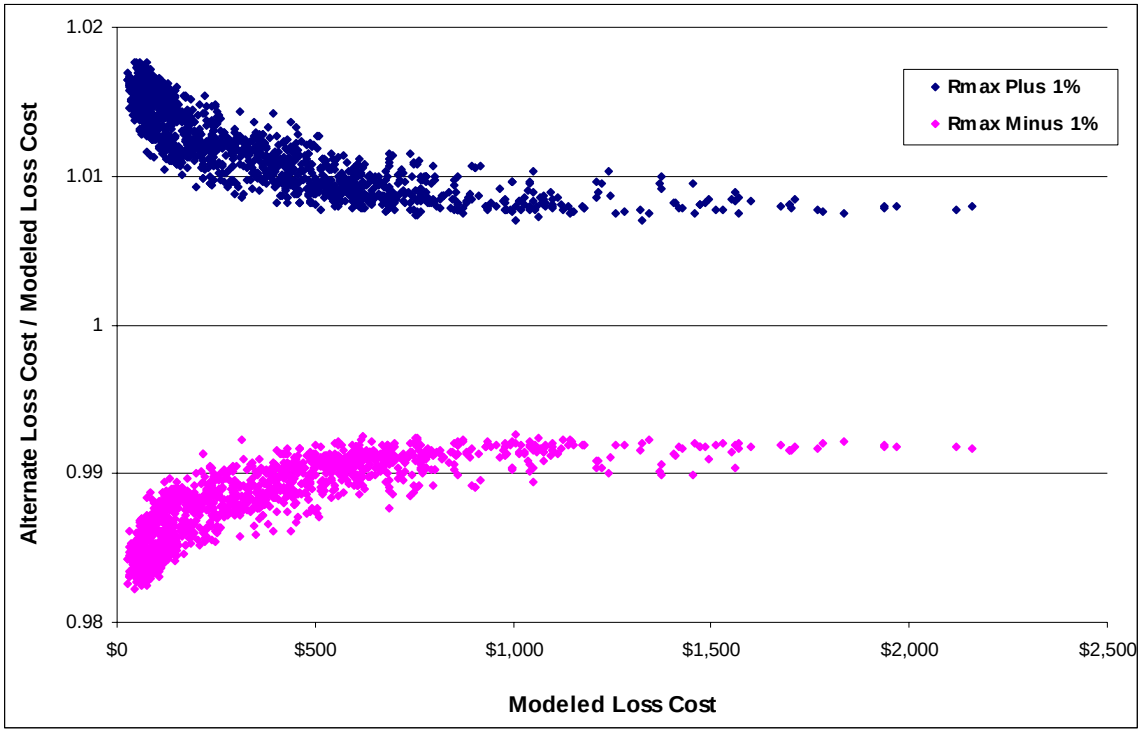

Figure 43: Sensitivity in Loss Costs Due to Rmax

The following figure shows the change in loss costs due to a 1% change in forward velocity.

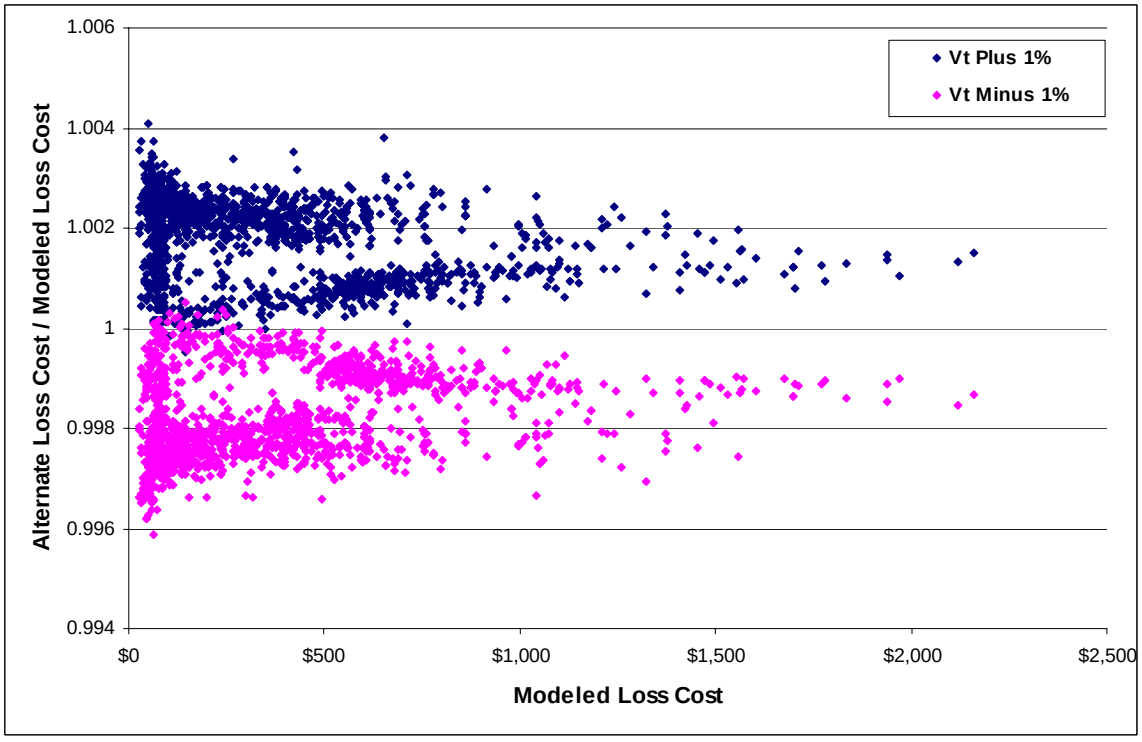

Figure 44: Sensitivity in Loss Costs Due to Forward Velocity

S-2.2 Provide a description of the statistical methods used to perform the sensitivity analysis.

In addition to the analyses described in section S-2.1, we have followed the procedures as described in the paper "Assessing Hurricane Effects. Part 1. Sensitivity Analysis," by Ronald L. Iman, Mark E. Johnson, and Tom E. Schroeder (Iman et al., 2002a), using the following variables:

- Central pressure
- Rmax
- Forward speed
- Exponent in the filling rate formula

The results of this analysis remain unchanged with respect to last year's submission.

S-2.3 Identify the most sensitive aspect of the model and the basis for making this determination. Provide a full discussion of the degree to which these sensitivities affect output results and illustrate with an example.

The most sensitive aspect of the model is central pressure. This determination was based on the sensitivity tests described above.

S-2.4 Describe how other aspects of the model may have a significant impact on the sensitivities in output results and the basis for making this determination.

The variables Rmax, forward speed, and the exponent in the filling rate formula have significant impacts on the sensitivities in output results. This was determined based on the analyses described in sections S-2.1 and S-2.2.

S-2.5 Describe actions taken in light of the sensitivity analyses performed.

No action was taken after reviewing the results of the sensitivity analysis.

S-2.6 Provide a completed Form S-5, Hypothetical Events for Sensitivity and Uncertainty Analysis (requirement for models submitted by modeling organizations which have not previously provided the Commission with this analysis).

Form S-5 is not provided in this Report of Compliance with Standards, since this has been previously submitted to the Commission.

Filing Details

Work Unit Number:	W09-544048
Filing Purpose:	Rate & Rule
Product:	Property / Commercial Residential (Excluding Condo Assn)
Date Created:	9/2/2009 04:47:31 PM
Filing Name:	CR-M Non-Condo 2010 Rate Filing LOB 010

Interrogatories

1.	Are you someone other than an employee of the company who is making this filing on behalf of the company?	Yes No
2.	Is this filing being made to comply with a change in Florida law?	Yes No
3.	Does this filing propose changes in the level of coverage you are providing to your insureds?	Yes No
4.	Does this filing include the use of a Catastrophe Model in the determination of any rate level indication? **Components Added:** *- Commercial Catastrophe Model Support (Required)*	Yes No
5.	Does this filing include reinsurance costs in the determination of any rate level indication? **Components Added:** *- Reinsurance Expense Support (Required)*	Yes No
6.	Does this filing include rates or rating factors that result in a rate change to the Office's RCS rating examples OR is there an overall rate change associated with this filing OR does this filing include the introduction of a new program? **Components Added:** *- Rate Collection System (Required)* *- RCS Verification (Required)*	Yes No
7. (a)	Does this filing involve the adoption of loss costs promulgated by a Rating Organization where the loss cost modification factor equals 1?	Yes No
(b)	Does this filing involve the adoption of loss costs promulgated by a Rating Organization where the loss cost modification factor is not equal to 1 AND the modification factor IS based on the filer's loss experience?	Yes No
(c)	Does this filing involve the adoption of loss costs promulgated by a Rating Organization where the loss cost modification factor is not equal to 1 AND the modification factor IS NOT based on the filer's loss experience?	Yes No
(d)	Is this an independent rate or rating factor filing where the proposed rate change affects all (or substantially all) policyholders? **Components Added:** *- DI4-595 (Florida Expense Supplement for Independent Rate Filings) (Required)* *- Rate Level Indications Workbook - Commercial (Required)*	Yes No
(e)	Is this an independent rate or rating factor filing where the proposed rate change DOES NOT affect all (or substantially all) policyholders?	Yes No

CR_M Territory Set

Territory Code	Territory Description	Region
1	Dade Rem	Dade
1A	Coral Gables (Dade)	Dade
1B	Hialeah (Dade)	Dade
1C	Miami (Dade)	Dade
1D	Miami Beach (Dade)	Dade
2	Duval Rem	Duval
2A	Jacksonville (Duval)	Duval
3	Hillsborough Rem	Hillsborough
3A	Tampa (Hillsborough)	Hillsborough
3B	Temple Terrace (Hillsborough)	Hillsborough
4	Pinellas Rem	Pinellas
4A	Saint Petersburg (Pinellas)	Pinellas
5	Polk	Polk
6	Palm Beach	Palm Beach
7	Orange	Orange
8	Volusia	Volusia
9	Escambia	Escambia
10	Broward	Broward
11	Alachua	Alachua
12	Lake	Lake
13	Leon	Leon
14	Marion	Marion
15	Manatee	Manatee
16	Sarasota	Sarasota
17	Seminole	Seminole
18	Lee	Lee
19	Brevard	Brevard
20	St. Johns	St. Johns
21	Gadsden	

Gadsden
22 Putnam
Putnam
23 Bay Bay
24 St. Lucie St.
Lucie
25 Jackson
Jackson
26 Osceola
Osceola
27 Highlands
Highlands
28 Pasco
Pasco
29 Columbia
Columbia
30 Hardee
Hardee
31 Suwannee
Suwannee
32 Indian River
Indian River
33 Santa Rosa
Santa Rosa
34 Desoto
DeSoto
35 Madison
Madison
36 Walton
Walton
37 Taylor
Taylor
38 Monroe
Monroe
39 Levy
Levy
40 Hernando
Hernando
41 Nassau
Nassau
42 Martin
Martin
43 Okaloosa
Okaloosa
44 Sumter
Sumter
45 Bradford
Bradford
46 Jefferson
Jefferson
47 Citrus
Citrus
48 Clay
Clay
49 Hendry
Hendry
50 Washington
Washington

51	Holmes	
Holmes		
52	Baker	
Baker		
53	Charlotte	
Charlotte		
54	Dixie	
Dixie		
55	Gilchrist	
Gilchrist		
56	Hamilton	
Hamilton		
57	Okeechobee	
Okeechobee		
58	Calhoun	
Calhoun		
59	Franklin	
Franklin		
60	Glades	
Glades		
61	Flagler	
Flagler		
62	Lafayette	
Lafayette		
63	Union	
Union		
64	Collier	
Collier		
65	Wakulla	
Wakulla		
66	Gulf	Gulf
67	Liberty	
Liberty		

Program	Premium Breakdown Type	Policy/Coverage	Commissions and Brokerage (%)
CR-M Non Condo_v2	Hurricane	COMMERCIAL RESIDENTIAL	12.00%
	Non-Hurricane	COMMERCIAL RESIDENTIAL	12.00%

Other Acquisition Expenses (%)	General Expenses (%)	Premium Taxes (%)	Misc. Licenses and Fees (%)	Reinsurance Costs (%)	Profit and Contingency (%)	Loss and Loss Adjustment Expenses (%)
0.40%	3.40%	1.80%	0.00%	4.00%	0.00%	68.40%
0.40%	3.40%	1.80%	0.00%	0.00%	0.00%	72.40%

Other Description	Other(%)	Total (=100%)			
Residual Market Contingency Provision	10.00%	100.00%			
Residual Market Contingency Provision	10.00%	100.00%			

Program	Policy/Coverage	Do you offer this?
CR-M Non Condo_v2	COMMERCIAL RESIDENTIAL	Yes

Rating Example Description	Identical Risk (Yes or No)
Typical Apartment Complex with five building each with 2-stories (10 units per story in each building) - none owner occupied; No clubhouse, swimming pool, fences, playground, or fitness facility; Each building insured value $1,000,000 with total insured value at $5,000,000; Contents (rental office and on-site laundry) insured value $5,000; Business income (rental value for 4 months) - $400,000; Year built - 2002; Construction - Wind resistive; I.S.O. Protection Class 2; Spinklered - Yes; Coinsurance - 80%; Building code effectiveness - None; Windstorm protection device - Windstorm shutter installed, FBC 2001; Hurricane Deductible (per occurrence) - 3%; Deductible (other than hurricane) - $5,000.	No

Risk Difference	Risk Type	Territory Set Name	Territory Code
Business Income not offered	Hurricane	CR_M Territory Set	1
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			1A
			1B
			1C
			1D
			2
			20
			21
			22
			23
			24
			25
			26
			27
			28
			29
			2A
			3
			30
			31
			32
			33
			34
			35
			36
			37
			38

			39
			3A
			3B
			4
			40
			41
			42
			43
			44
			45
			46
			47
			48
			49
			4A
			5
			50
			51
			52
			53
			54
			55
			56
			57
			58
			59
			6
			60
			61
			62
			63
			64
			65
			66
			67
			7
			8
			9
	Non-Hurricane	CR_M Territory Set	1
			10
			11
			12
			13
			14
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			1A
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			2A
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			3A
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			4A
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			7
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			9

Territory Description	Rate ($)				
Dade Rem	$14,862				
Broward	$14,862				
Alachua	$609				
Lake	$609				
Leon	$609				
Marion	$609				
Manatee	$7,049				
Sarasota	$7,049				
Seminole	$609				
Lee	$7,049				
Brevard	$7,049				
Coral Gables (Dade)	$14,862				
Hialeah (Dade)	$14,862				
Miami (Dade)	$14,862				
Miami Beach (Dade)	$14,862				
Duval Rem	$10,905				
St. Johns	$7,049				
Gadsden	$609				
Putnam	$609				
Bay	$7,049				
St. Lucie	$14,862				
Jackson	$609				
Osceola	$609				
Highlands	$4,971				
Pasco	$7,049				
Columbia	$609				
Jacksonville (Duval)	$10,905				
Hillsborough Rem	$4,971				
Hardee	$4,971				
Suwannee	$609				
Indian River	$14,862				
Santa Rosa	$7,049				
Desoto	$4,971				
Madison	$609				
Walton	$7,049				
Taylor	$7,049				
Monroe	$27,951				

Levy	$7,049				
Tampa (Hillsborough)	$4,971				
Temple Terrace (Hillsborough)	$4,971				
Pinellas Rem	$7,049				
Hernando	$7,049				
Nassau	$10,905				
Martin	$14,862				
Okaloosa	$7,049				
Sumter	$609				
Bradford	$609				
Jefferson	$10,905				
Citrus	$7,049				
Clay	$609				
Hendry	$14,404				
Saint Petersburg (Pinellas)	$7,049				
Polk	$609				
Washington	$609				
Holmes	$609				
Baker	$609				
Charlotte	$7,049				
Dixie	$7,049				
Gilchrist	$609				
Hamilton	$609				
Okeechobee	$14,404				
Calhoun	$457				
Franklin	$14,404				
Palm Beach	$14,862				
Glades	$14,404				
Flagler	$7,049				
Lafayette	$609				
Union	$609				
Collier	$14,404				
Wakulla	$7,049				
Gulf	$7,049				
Liberty	$609				
Orange	$609				
Volusia	$7,049				
Escambia	$7,049				
Dade Rem	$11,060				
Broward	$11,365				
Alachua	$11,119				
Lake	$11,119				
Leon	$11,119				
Marion	$11,119				
Manatee	$11,280				
Sarasota	$11,280				
Seminole	$11,119				
Lee	$11,280				
Brevard	$11,280				
Coral Gables (Dade)	$10,704				
Hialeah (Dade)	$10,092				

Miami (Dade)	$13,619				
Miami Beach (Dade)	$12,236				
Duval Rem	$11,400				
St. Johns	$11,280				
Gadsden	$11,119				
Putnam	$11,119				
Bay	$11,280				
St. Lucie	$11,416				
Jackson	$11,119				
Osceola	$11,119				
Highlands	$11,091				
Pasco	$11,280				
Columbia	$11,119				
Jacksonville (Duval)	$12,828				
Hillsborough Rem	$11,806				
Hardee	$11,091				
Suwannee	$11,119				
Indian River	$11,416				
Santa Rosa	$11,280				
Desoto	$11,091				
Madison	$11,119				
Walton	$11,280				
Taylor	$11,280				
Monroe	$11,085				
Levy	$11,280				
Tampa (Hillsborough)	$12,527				
Temple Terrace (Hillsborough)	$11,500				
Pinellas Rem	$11,280				
Hernando	$11,280				
Nassau	$11,400				
Martin	$11,365				
Okaloosa	$11,280				
Sumter	$11,119				
Bradford	$11,119				
Jefferson	$11,400				
Citrus	$11,280				
Clay	$11,119				
Hendry	$11,970				
Saint Petersburg (Pinellas)	$11,285				
Polk	$11,119				
Washington	$11,119				
Holmes	$11,119				
Baker	$11,119				
Charlotte	$11,280				
Dixie	$11,280				
Gilchrist	$11,119				
Hamilton	$11,119				
Okeechobee	$11,970				
Calhoun	$9,538				
Franklin	$11,970				
Palm Beach	$11,365				

Glades	$11,970				
Flagler	$11,280				
Lafayette	$11,119				
Union	$11,119				
Collier	$11,970				
Wakulla	$11,280				
Gulf	$11,280				
Liberty	$11,119				
Orange	$11,119				
Volusia	$11,280				
Escambia	$11,280				

Program	Policy/Coverage	Do you offer this?
CR-M Non Condo_v2	COMMERCIAL RESIDENTIAL	Yes

Rating Example Description	Identical Risk (Yes or No)
Older and smaller apartment with one story building with 5 units - none owner occupied; No other structure within premise; No clubhouse, swimming pool, fences, playground, fitness facility, or on-site laundry; Building insured value $350,000; Contents (supply storage) insured value $1,000; Business income (rental value for 4 months) - $15,000; Year built - 1975; Construction - Joisted masonry; I.S.O. Protection Class 2; Spinklered - No; Coinsurance - 80%; Building code effectiveness - None; Windstorm protection device - Windstorm shutter installed; Hurricane Deductible (per occurrence) - 3%; Deductible (other than hurricane) - $1,000.	No

Risk Difference	Risk Type	Territory Set Name	Territory Code
Business Income not offered	Hurricane	CR_M Territory Set	1
			10
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			1A
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			2A
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			37
			38
			39

			3A
			3B
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			49
			4A
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			61
			62
			63
			64
			65
			66
			67
			7
			8
			9
	Non-Hurricane	CR_M Territory Set	1
			10
			11
			12
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			14
			15
			16
			17
			18
			19
			1A
			1B
			1C

			1D
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			26
			27
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			29
			2A
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			39
			3A
			3B
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Territory Description	Rate ($)				
Dade Rem	$3,022				
Broward	$3,022				
Alachua	$526				
Lake	$526				
Leon	$526				
Marion	$526				
Manatee	$1,881				
Sarasota	$1,881				
Seminole	$526				
Lee	$1,881				
Brevard	$1,881				
Coral Gables (Dade)	$3,022				
Hialeah (Dade)	$3,022				
Miami (Dade)	$3,022				
Miami Beach (Dade)	$3,022				
Duval Rem	$2,342				
St. Johns	$1,881				
Gadsden	$526				
Putnam	$526				
Bay	$1,881				
St. Lucie	$3,019				
Jackson	$526				
Osceola	$526				
Highlands	$1,568				
Pasco	$1,881				
Columbia	$526				
Jacksonville (Duval)	$2,342				
Hillsborough Rem	$1,568				
Hardee	$1,568				
Suwannee	$526				
Indian River	$3,019				
Santa Rosa	$1,881				
Desoto	$1,568				
Madison	$526				
Walton	$1,881				
Taylor	$1,881				
Monroe	$6,449				
Levy	$1,881				

Tampa (Hillsborough)	$1,568				
Temple Terrace (Hillsborough)	$1,568				
Pinellas Rem	$1,881				
Hernando	$1,881				
Nassau	$2,342				
Martin	$3,022				
Okaloosa	$1,881				
Sumter	$526				
Bradford	$526				
Jefferson	$2,342				
Citrus	$1,881				
Clay	$526				
Hendry	$2,990				
Saint Petersburg (Pinellas)	$1,881				
Polk	$526				
Washington	$526				
Holmes	$526				
Baker	$526				
Charlotte	$1,881				
Dixie	$1,881				
Gilchrist	$526				
Hamilton	$526				
Okeechobee	$2,990				
Calhoun	$395				
Franklin	$2,990				
Palm Beach	$3,022				
Glades	$2,990				
Flagler	$1,881				
Lafayette	$526				
Union	$526				
Collier	$2,990				
Wakulla	$1,881				
Gulf	$1,881				
Liberty	$526				
Orange	$526				
Volusia	$1,881				
Escambia	$1,881				
Dade Rem	$1,594				
Broward	$1,526				
Alachua	$1,915				
Lake	$1,915				
Leon	$1,915				
Marion	$1,915				
Manatee	$1,586				
Sarasota	$1,586				
Seminole	$1,915				
Lee	$1,586				
Brevard	$1,586				
Coral Gables (Dade)	$1,501				
Hialeah (Dade)	$1,472				
Miami (Dade)	$2,796				

Miami Beach (Dade)	$2,067				
Duval Rem	$1,693				
St. Johns	$1,586				
Gadsden	$1,915				
Putnam	$1,915				
Bay	$1,586				
St. Lucie	$1,549				
Jackson	$1,915				
Osceola	$1,915				
Highlands	$1,554				
Pasco	$1,586				
Columbia	$1,915				
Jacksonville (Duval)	$2,040				
Hillsborough Rem	$1,757				
Hardee	$1,554				
Suwannee	$1,915				
Indian River	$1,549				
Santa Rosa	$1,586				
Desoto	$1,554				
Madison	$1,915				
Walton	$1,586				
Taylor	$1,586				
Monroe	$1,558				
Levy	$1,586				
Tampa (Hillsborough)	$2,545				
Temple Terrace (Hillsborough)	$1,743				
Pinellas Rem	$1,586				
Hernando	$1,586				
Nassau	$1,693				
Martin	$1,526				
Okaloosa	$1,586				
Sumter	$1,915				
Bradford	$1,915				
Jefferson	$1,693				
Citrus	$1,586				
Clay	$1,915				
Hendry	$1,708				
Saint Petersburg (Pinellas)	$1,997				
Polk	$1,915				
Washington	$1,915				
Holmes	$1,915				
Baker	$1,915				
Charlotte	$1,586				
Dixie	$1,586				
Gilchrist	$1,915				
Hamilton	$1,915				
Okeechobee	$1,708				
Calhoun	$1,652				
Franklin	$1,708				
Palm Beach	$1,526				
Glades	$1,708				

Flagler	$1,586				
Lafayette	$1,915				
Union	$1,915				
Collier	$1,708				
Wakulla	$1,586				
Gulf	$1,586				
Liberty	$1,915				
Orange	$1,915				
Volusia	$1,586				
Escambia	$1,586				

Program	Policy/Coverage	Do you offer this?
CR-M Non Condo_v2	COMMERCIAL RESIDENTIAL	No

Rating Example Description	Identical Risk (Yes or No)
Duplex apartment with one story building with 2 units, owner occupied in one of the two units; Building insured value $250,000; Business income (rental value for 4 months) - $2,000; Year built - 1987; Construction - Joisted masonry; I.S.O. Protection Class 2; Spinklered - No; Coinsurance - 80%; Building code effectiveness - None; Windstorm protection device - Windstorm shutter installed; Hurricane Deductible (per occurrence) - 2%; Deductible (other than hurricane) - $1,000.	No

Risk Difference	Risk Type	Territory Set Name	Territory Code
Not Offered	Hurricane	CR_M Territory Set	1
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			1A
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			27
			28
			29
			2A
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			39
			3A
			3B

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			4A
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			67
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	Non-Hurricane	CR_M Territory Set	1
			10
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			19
			1A
			1B
			1C
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Territory Description	Rate ($)				
Dade Rem	$0.00				
Broward	$0.00				
Alachua	$0.00				
Lake	$0.00				
Leon	$0.00				
Marion	$0.00				
Manatee	$0.00				
Sarasota	$0.00				
Seminole	$0.00				
Lee	$0.00				
Brevard	$0.00				
Coral Gables (Dade)	$0.00				
Hialeah (Dade)	$0.00				
Miami (Dade)	$0.00				
Miami Beach (Dade)	$0.00				
Duval Rem	$0.00				
St. Johns	$0.00				
Gadsden	$0.00				
Putnam	$0.00				
Bay	$0.00				
St. Lucie	$0.00				
Jackson	$0.00				
Osceola	$0.00				
Highlands	$0.00				
Pasco	$0.00				
Columbia	$0.00				
Jacksonville (Duval)	$0.00				
Hillsborough Rem	$0.00				
Hardee	$0.00				
Suwannee	$0.00				
Indian River	$0.00				
Santa Rosa	$0.00				
Desoto	$0.00				
Madison	$0.00				
Walton	$0.00				
Taylor	$0.00				
Monroe	$0.00				
Levy	$0.00				
Tampa (Hillsborough)	$0.00				
Temple Terrace (Hillsborough)	$0.00				

Pinellas Rem	$0.00				
Hernando	$0.00				
Nassau	$0.00				
Martin	$0.00				
Okaloosa	$0.00				
Sumter	$0.00				
Bradford	$0.00				
Jefferson	$0.00				
Citrus	$0.00				
Clay	$0.00				
Hendry	$0.00				
Saint Petersburg (Pinellas)	$0.00				
Polk	$0.00				
Washington	$0.00				
Holmes	$0.00				
Baker	$0.00				
Charlotte	$0.00				
Dixie	$0.00				
Gilchrist	$0.00				
Hamilton	$0.00				
Okeechobee	$0.00				
Calhoun	$0.00				
Franklin	$0.00				
Palm Beach	$0.00				
Glades	$0.00				
Flagler	$0.00				
Lafayette	$0.00				
Union	$0.00				
Collier	$0.00				
Wakulla	$0.00				
Gulf	$0.00				
Liberty	$0.00				
Orange	$0.00				
Volusia	$0.00				
Escambia	$0.00				
Dade Rem	$0.00				
Broward	$0.00				
Alachua	$0.00				
Lake	$0.00				
Leon	$0.00				
Marion	$0.00				
Manatee	$0.00				
Sarasota	$0.00				
Seminole	$0.00				
Lee	$0.00				
Brevard	$0.00				
Coral Gables (Dade)	$0.00				
Hialeah (Dade)	$0.00				
Miami (Dade)	$0.00				
Miami Beach (Dade)	$0.00				
Duval Rem	$0.00				

St. Johns	$0.00				
Gadsden	$0.00				
Putnam	$0.00				
Bay	$0.00				
St. Lucie	$0.00				
Jackson	$0.00				
Osceola	$0.00				
Highlands	$0.00				
Pasco	$0.00				
Columbia	$0.00				
Jacksonville (Duval)	$0.00				
Hillsborough Rem	$0.00				
Hardee	$0.00				
Suwannee	$0.00				
Indian River	$0.00				
Santa Rosa	$0.00				
Desoto	$0.00				
Madison	$0.00				
Walton	$0.00				
Taylor	$0.00				
Monroe	$0.00				
Levy	$0.00				
Tampa (Hillsborough)	$0.00				
Temple Terrace (Hillsborough)	$0.00				
Pinellas Rem	$0.00				
Hernando	$0.00				
Nassau	$0.00				
Martin	$0.00				
Okaloosa	$0.00				
Sumter	$0.00				
Bradford	$0.00				
Jefferson	$0.00				
Citrus	$0.00				
Clay	$0.00				
Hendry	$0.00				
Saint Petersburg (Pinellas)	$0.00				
Polk	$0.00				
Washington	$0.00				
Holmes	$0.00				
Baker	$0.00				
Charlotte	$0.00				
Dixie	$0.00				
Gilchrist	$0.00				
Hamilton	$0.00				
Okeechobee	$0.00				
Calhoun	$0.00				
Franklin	$0.00				
Palm Beach	$0.00				
Glades	$0.00				
Flagler	$0.00				
Lafayette	$0.00				

Union	$0.00				
Collier	$0.00				
Wakulla	$0.00				
Gulf	$0.00				
Liberty	$0.00				
Orange	$0.00				
Volusia	$0.00				
Escambia	$0.00				

COMMERCIAL RESIDENTIAL MULTIPERIL

CSP Class Code	0312 (11- 30 units)		
Year Built	2002		
Apartment	10 stories, 100 units		
Territory	38	**Monroe**	
Cov A	5,000,000		
Cov. Limit (per $100)	50,000		
Protection Class	2		
Construction	WR (A) / FR		
Ded. (Hurr per Occur)	3% - Other	0.70	
Ded. AOP	5,000	0.93	
Coinsurance	80%	1.00	
WMC	None	0.00	
BCEGS	None	1.00	
First Loss Factor	N/A	1.00	
		Hurr %	**Hurr Rate**
Monroe Rem - 5 BG II Rate	1.178	0.798	0.940
Key West - 6 BG II Rate	0.962	0.803	0.772
			Total

	BG I	**BG II Hurr**	**BG II Non-Hurr**
Base Rate	0.077	0.787	0.194
Ded. Factor	0.93	0.70	0.70
Coins	1.00	1.00	1.00
WLM Factor (round to 3)	0.00	0.00	0.00
BCEGS (round to 3)	1.00	1.00	1.00
Net Rate (Round to 3)	**0.072**	**0.551**	**0.136**
Cov. Limit (per $100)	50,000		

Building Premiums	**$ 3,600**	**$ 27,550**	**$ 6,800**
*** BGII Hurr incl. FHCF BU**		**$ 27,951**	
Total Premium (Bldg + Cnts)	**$ 38,365**		

Mandatory Additional Charges		
Tax Exempt Surcharge	0.0175	**671**
Total Assessments		

Hurricane Premium	**$ 27,951**
Non-Hurricane	**11,085**

Non_Hurr Rate	In Force Prem
0.238	19,695
0.190	206,870
	226,565

COMMERCIAL RESIDENTIAL MULTIPERIL

CSP Class Code	0312 (11- 30 units)		
Year Built	2002		
Apartment	2 stories, 20 units		
Territory	38	**Monroe**	
Contents Limit	5,000		
Limit (per $100)	50		
Protection Class	2		
Construction	WR (A) / FR		
Ded. (Hurr per Occur)	3% - Other	0.70	
Ded. AOP	5,000	0.93	
Coinsurance	80%	1.00	
WMC	None	0.00	
BCEGS	None	1.00	
First Loss Factor	N/A	1.00	
		Hurr %	**Hurr Rate**
Monroe Rem - 5 BG II Rate	0.720	0.718	0.517
Key West - 6 BG II Rate	0.529	0.788	0.417
			Total

	BG I	**BG II Hurr**	**BG II Non-Hurr**
Base Rate	0.210	0.426	0.12
Ded. Factor	0.93	0.70	0.70
Coins	1.00	1.00	1.00
WLM Factor (round to 3)	0.00	0.00	0.00
BCEGS (round to 3)	1.00	1.00	1.00
Net Rate (Round to 3)	**0.195**	**0.298**	**0.084**
Cov. Limit (per $100)	50		
Premiums	**$ 10**	**$ 15**	**$ 4**

Non_Hurr Rate	In Force Prem
0.203	19,695
0.112	206,870
	226,565

COMMERCIAL RESIDENTIAL MULTIPERIL

CSP Class Code	0311 (1-10 units)	
Year Built	1975	
Older Smaller Apt	1 story, 5 units	
Territory	38	**Monroe**
Cov A	350,000	
Cov. Limit (per $100)	3,500	
Protection Class	2	
Construction	Ordinary (B) / JM	
Ded. (Hurr per Occur)	3% - Other	0.70
Ded. AOP	1,000	0.97
Coinsurance	80%	1.00
WMC	None	0.00
BCEGS	None	1.00

		Hurr %	**Hurr Rate**
Monroe Rem - 5 BG II Rate	3.345	0.879	2.940
Key West - 6 BG II Rate	2.777	0.921	2.558
			Total

	BG I	**BG II Hurr**	**BG II Non-Hurr**
Base Rate	0.246	2.591	0.235
Ded. Factor	0.97	0.70	0.70
Coins	1.00	1.00	1.00
WLM Factor (round to 3)	0.00	0.00	0.00
BCEGS (round to 3)	1.00	1.00	1.00
Net Rate (Round to 3)	**0.239**	**1.814**	**0.165**
Cov. Limit (per $100)	3,500		
Premiums	**$ 837**	**$ 6,349**	**$ 578**
*** BGII Hurr incl. FHCF BU**		**$ 6,449**	
Total Premium (Bldg + Cnts)	**$ 7,869**		

Mandatory Additional Charges		
Tax Exempt Surcharge	0.0175	**138**
Total Assessments		

Hurricane Premium	**$ 6,449**
Non-Hurricane	**1,558**

Non_Hurr Rate	In Force Prem
0.405	19,695
0.219	206,870
	226,565

COMMERCIAL RESIDENTIAL MULTIPERIL

CSP Class Code	0311 (1-10 units)	
Year Built	1975	
Older Smaller Apt	1 story, 5 units	
Territory	38	**Monroe**
Contents Limit	1,000	
Limit (per $100)	10	
Protection Class	2	
Construction	Ordinary (B) / JM	
Ded. (Hurr per Occur)	3% - Other	0.70
Ded. AOP	1,000	0.97
Coinsurance	80%	1.00
WMC	None	0.00
BCEGS	None	1.00

		Hurr %	**Hurr Rate**
Monroe Rem - 5 BG II Rate	2.159	0.858	1.852
Key West - 6 BG II Rate	1.646	0.893	1.470
			Total

	BG I	**BG II Hurr**	**BG II Non-Hurr**
Base Rate	0.431	1.503	0.187
Ded. Factor	0.97	0.70	0.70
Coins	1.00	1.00	1.00
WLM Factor (round to 3)	0.00	0.00	0.00
BCEGS (round to 3)	1.00	1.00	1.00
Net Rate (Round to 3)	**0.418**	**1.052**	**0.131**
Cov. Limit (per $100)	10		
Premiums	**$ 4**	**$ 11**	**$ 1**

Non_Hurr Rate	In Force Prem
0.307	19,695
0.176	206,870
	226,565

Filing Details

Work Unit Number:	W09-544048
Filing Purpose:	Rate & Rule
Product:	Property / Commercial Residential (Excluding Condo Assn)
Date Created:	9/2/2009 04:47:31 PM
Filing Name:	CR-M Non-Condo 2010 Rate Filing LOB 010

Company Details

Company Name	FEIN	NAIC CC	NAIC GC
CITIZENS PROPERTY INSURANCE CORPORATION	593164851	10064	

Filing Originator Information

Company E-Mail:	Oscar.Baltodano@Citizensfla.com
Contact Name:	Mr. Oscar I Baltodano
Contact Title:	Actuarial Analyst
Professional Designation:	
Contact E-mail:	Oscar.Baltodano@Citizensfla.com
Street Address:	2101 Maryland Circle
Suite/Room #:	
P.O. Box Mailing Address:	
Department:	Actuarial Services
City:	Tallahassee
State:	FL
Zip Code:	32303
Country:	USA
Non US Postal Code:	
Phone Number:	850-521-8136 **Ext**
Fax Number:	850-575-1879
Toll Free Number:	**Ext**
Non US Phone Number:	

Company Contact Information

Company E-Mail:	Oscar.Baltodano@Citizensf la.com
Contact Name:	Mr. Oscar I Baltodano
Contact Title:	Actuarial Analyst
Professional Designation:	
Contact E-mail:	Oscar.Baltodano@Citizensfla.com
Street Address:	2101 Maryland Circle
Suite/Room #:	
P.O. Box Mailing Address:	
Department:	Actuarial Services
City:	Tallahassee
State:	FL
Zip Code:	32303
Country:	USA
Non US Postal Code:	
Phone Number:	850-521-8136 **Ext**
Fax Number:	850-575-1879
Toll Free Number:	**Ext**
Non US Phone Number:	

General Information

Company Filing Number	
New Business Effective Date	1 / 1 / 2010
Renewal Business Effective Date	1 / 1 / 2010
Product:	Property / Commercial Residential (Excluding Condo Assn)
Are you writing new business in Florida for this line of business?	Yes

Filing Content Information

This is a Rate & Rule filing.

Type of Coverage:

Commercial

File Usage:

FILE & USE

Rate/Rule Filings

Is this filing being submitted by a Ratings Organization?	○ Yes ○ No
Is this filing being made to comply with the annual rate filing requirements found in Section 627.0645, Florida Statutes?	○ Yes ○ No
If yes, are you filing the annual rate certification form OIR-B1-586 or exemption form OIR-B1-584?	○ Yes ○ No ○ N/A
Have you included a listing of all changes in manual pages or rules with supporting information and explanation?	○ Yes ○ No
Does this filing result in a significant revision in rates or rating variables? If Yes, explain in filing:	○ Yes ○ No
Does this filing result in a significant revision in underwriting rules or guidelines? If Yes, explain in filing:	○ Yes ○ No
Does this filing amend any of the following?	○ Yes ○ No

(Please mark the appropriate item, if applicable)

- ○ Base Rate(s) & Loss Costs
- ○ Base Rate(s) Only
- ○ Loss Costs Only

Summary of Rate Filing as applicable

Rate Change Request	10.1
Rate Indicated	17.5
Earned Premium Volume (all programs affected by this filing)	80202
Number of Policies (all programs affected by this filing)	3317

Uploaded Documents

Document Type	Filenet Number	Form Number	Title
Miscellaneous	0		CRM True and Accurate Form 9_11_09.pdf
Cover Letter	0		1 Cover letter
Explanatory Memorandum	0		CRM rate analysis (9-17-09)
Miscellaneous	0		Guidelines_01-2010_PP
Miscellaneous	0		Rates and Rating_2010_PP
Miscellaneous	0		Summary of Changes - CR-M 01-2010
Miscellaneous	0		FLOIR Comm Res and NonRes_RMS60b_PartA_Final
Miscellaneous	0		FLOIR Comm Res and NonRes_RMS60b_PartB
Miscellaneous	0		DetailedDataFieldDescript ion
Miscellaneous	0		CR Results_RMS Version 6 0b
Miscellaneous	0		RMS Standard G-2.2
Miscellaneous	0		RMS07Standards_S-5 Replication of Known Hurricane Losses
Miscellaneous	0		RMS07Standards_S-2 Sensitivity Analysis for Model Output
Miscellaneous	0		Unable to Upload Files
Miscellaneous	0		6 Reinsurance Expense Support
Miscellaneous	0		09ratereportaddendum
Miscellaneous	0		CalcFHCFPremium_ExamplePo licies
Miscellaneous	0		FHCF_Assumption_PLACLA
Forms	0		CR-M Non Condo OIR-B1-595
Miscellaneous	0		CR_M Non Condo RCS Verification 9_18_09
Miscellaneous	0		CR-M Non Condo_v2
Miscellaneous	0		Source of information for I-File Indication (CRM)
Miscellaneous	0		CRM I-File Indication (without 5% FHCF cash buildup)
Miscellaneous	0		Guidelines_01-2010_S&D
Miscellaneous	0		Rates and Rating_2010_S&D
Miscellaneous	0		aa_agreement
Miscellaneous	0		Agent Commission Schedule
Miscellaneous	0		CRM- Impact of Historical Sinkhole Losses
Miscellaneous	0		Citizens CRM rate analysis exhibits (9-17-09)
Miscellaneous	0		CLARates Approved Ed. 9_2008
Miscellaneous	0		FHCF Rate Making Report 09

Filing Certification

I certify that I am authorized to make this Forms or Rate/Rule filing on behalf of the company(s) referenced herein. I further certify that the information contained in related transmittals and the filing is true, complete, correct and, to the best of my knowledge, in compliance with all applicable Florida laws and administrative rules including applicable policy readability standards.

Name: Oscar Baltodano

Title: Actuarial Analyst

CITIZENS PROPERTY INSURANCE CORPORATION
101 NORTH MONROE STREET, SUITE 1000
TALLAHASSEE, FLORIDA 32301

TELEPHONE: (850) 513-3700 FAX: (850) 513-3900

September 21, 2009

Kevin McCarty, Commissioner
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0330

Attention: Richard Koon, Director of Property and Casualty Product Review

Re: Citizens' Commercial Residential Multi-Peril Rate Filing
Condominium Association, Homeowner Association and Apartment Building

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Dear Mr. McCarty:

Please see attached additional files being sent regarding the cat model support, question number five. Below are the names of the files:

- HRA-CRM_RMS PostImportSummary Report
- CLA-CRM_RMS PostImportSummary Report
- HRA-CRM_RMS PortfolioSummaryLosses Report
- CLA-CRM_RMS PortfolioSummaryLosses Report

If you or your staff has any questions, please contact me at (904) 208-7593.

Sincerely,

Brian Donovan, FCAS, MAAA
Director, Actuarial Services

Summary Statistics

Friday, September 18, 2009

Version 6.0 b (Build 915)

Analysis Group : *Total CLA CRM*

Insurance Type : *Property*

Region	Peril	Event Rate Set Description
United States	Wind	2008 FL Stochastic Event Rates

All amounts are in US Dolla

Financial Perspective	Premium	Pure Premium	Premium / Pure Premium	Probability of 100% Loss(%)	Standard Deviation	Coefficient of Variation
Ground Up Loss	Not Applicable	173,887,184.22	Not Applicable	Not Applicable	595,066,596.89	3.42
Client Loss	Not Applicable	47,283,703.09	Not Applicable	Not Applicable	103,150,527.66	2.18
Gross Loss	Not Applicable	124,369,532.05	Not Applicable	Not Applicable	484,508,677.66	3.90
Net Loss Pre Cat	Not Applicable	124,369,532.05	Not Applicable	Not Applicable	484,508,677.66	3.90
Net Loss Post Cat	Not Applicable	124,369,532.05	Not Applicable	Not Applicable	484,508,677.66	3.90
Net Loss Post Corporate Cat	Not Applicable	124,369,532.05	Not Applicable	Not Applicable	484,508,677.66	3.90
Reinsurance Gross Loss	Not Applicable	0.00	Not Applicable	Not Applicable	0.00	0.00
Reinsurance Net Loss	Not Applicable	0.00	Not Applicable	Not Applicable	0.00	0.00

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Summary Losses

Friday, September 18, 2009
Version 6.0 b (Build 915)

Analysis Group : *Total CLA CRM*

EP Type : *AEP*

Insurance Type : *Property*

Region	Peril	Event Rate Set Description
United States	Wind	2008 FL Stochastic Event Rates

All amounts are in US Dolla

Financial Perspective	Critical Probabilities					
	0.01% (10000 yrs)	0.02% (5000 yrs)	0.10% (1000 yrs)	0.20% (500 yrs)	0.40% (250 yrs)	1.00% (100 yrs)
Ground Up Loss	13,224,167,428.66	11,564,065,447.96	7,655,431,982.92	5,969,437,364.78	4,307,042,147.57	2,533,059,601.98
Client Loss	1,091,493,065.22	1,011,116,684.75	815,192,442.99	724,786,357.17	629,978,947.33	496,804,336.45
Gross Loss	11,045,153,177.61	9,698,157,245.01	6,441,134,850.20	5,039,308,716.18	3,600,552,799.56	2,038,601,025.69
Net Loss Pre Cat	11,045,153,177.62	9,698,157,245.01	6,441,134,850.20	5,039,308,716.19	3,600,552,799.56	2,038,601,025.69
Net Loss Post Cat	11,045,153,177.62	9,698,157,245.01	6,441,134,850.20	5,039,308,716.19	3,600,552,799.56	2,038,601,025.69
Net Loss Post Corporate Cat	11,045,153,177.62	9,698,157,245.01	6,441,134,850.20	5,039,308,716.19	3,600,552,799.56	2,038,601,025.69
Reinsurance Gross Loss	0.00	0.00	0.00	0.00	0.00	0.00
Reinsurance Net Loss	0.00	0.00	0.00	0.00	0.00	0.00
Number of Total Casualties	0.00	0.00	0.00	0.00	0.00	0.00
Number of Medical Only Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Temporary Total Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Permanent Partial-minor Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Permanent Partial-major Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Permanent Total Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Fatalities	0.00	0.00	0.00	0.00	0.00	0.00
Total Number of People Analyzed	0.00	0.00	0.00	0.00	0.00	0.00

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Summary Losses

Friday, September 18, 2009
Version 6.0 b (Build 915)

Analysis Group : *Total CLA CRM*

EP Type : *OEP2*

Insurance Type : *Property*

Region	Peril	Event Rate Set Description
United States	Wind	2008 FL Stochastic Event Rates

All amounts are in US Dolla

Financial Perspective	Critical Probabilities					
	0.01% (10000 yrs)	0.02% (5000 yrs)	0.10% (1000 yrs)	0.20% (500 yrs)	0.40% (250 yrs)	1.00% (100 yrs)
Ground Up Loss	12,962,488,086.67	11,319,072,139.11	7,453,901,762.13	5,782,834,541.19	4,125,665,744.71	2,367,231,488.88
Client Loss	933,714,944.29	877,052,473.39	719,415,536.75	642,493,614.66	557,674,817.93	436,190,136.18
Gross Loss	10,853,469,690.00	9,520,253,021.23	6,299,457,760.45	4,912,081,783.43	3,478,095,469.97	1,932,029,022.27
Net Loss Pre Cat	10,853,469,690.00	9,520,253,021.23	6,299,457,760.45	4,912,081,783.43	3,478,095,469.97	1,932,029,022.27
Net Loss Post Cat	10,853,469,690.00	9,520,253,021.23	6,299,457,760.45	4,912,081,783.43	3,478,095,469.97	1,932,029,022.27
Net Loss Post Corporate Cat	10,853,469,690.00	9,520,253,021.23	6,299,457,760.45	4,912,081,783.43	3,478,095,469.97	1,932,029,022.27
Reinsurance Gross Loss	0.00	0.00	0.00	0.00	0.00	0.00
Reinsurance Net Loss	0.00	0.00	0.00	0.00	0.00	0.00
Number of Total Casualties	0.00	0.00	0.00	0.00	0.00	0.00
Number of Medical Only Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Temporary Total Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Permanent Partial-minor Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Permanent Partial-major Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Permanent Total Injuries	0.00	0.00	0.00	0.00	0.00	0.00
Number of Fatalities	0.00	0.00	0.00	0.00	0.00	0.00
Total Number of People Analyzed	0.00	0.00	0.00	0.00	0.00	0.00

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Post Import Summary

Friday, September 18, 2009

Version 6.0 b (Build 915)

Portfolio Name : *CLA123108*

Peril : *Wind*

Location:

Location Coverage Values and Limits :

Valid	Loc Cov Count	Loc Cov Limits	Loc Cov Values
Yes	75,942	0.00	53,977,096,321.00
Total	**75,942**	**0.00**	**53,977,096,321.00**

Valid Location Coverage Values and Limits :

Loss Type	Loc Cov Count	Valid Loc Cov Value	Min Value	Max Value	Average Value
Building	72,044	53,853,264,921.00	700.00	79,396,000.00	747,505.20
Content	3,898	123,831,400.00	900.00	3,275,000.00	31,767.93
Total	**75942**	**53,977,096,321.00**			

Loss Type	Loc Cov Count	Valid Loc Cov Limit	Min Limit	Max Limit	Average Limit
Total					

Geocoded Values and Limits :

Geocoded	Loc Count	Loc Cov Values	Loc Cov Limits
Yes	72,045	53,977,096,321.00	0.00
Total	**72,045**	**53,977,096,321.00**	**0.00**

Site:

Site Limits :

Valid	Loc Count	Site Limits
Yes	72,045	53,977,096,321.00
Total	**72,045**	**53,977,096,321.00**

Note: All exposure amounts are shown in their original currency. No currency conversion is performed while aggregating exposure for this report.

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Valid Site Limits:

Min Site Limit	Max Site Limit	Average Site Limit
700.00	82,671,000.00	802,820.68

Line of Business:

Line of Business	Valid Loc Cov Values
A	5,845,976,693.00
C	44,036,141,228.00
H	4,094,978,400.00
Total	**53,977,096,321.00**

Geocoding Resolution:

Resolution	Location Count	Loc Cov Values
Street Address	63,341	48,745,938,136.00
City	14	7,485,000.00
Postcode	8,690	5,223,673,185.00
Total	**72,045**	**53,977,096,321.00**

Area :

Country	State/Cresta	Valid Loc Cov Value
US	FL	53,977,096,321.00
Total		**53,977,096,321.00**

Note: All exposure amounts are shown in their original currency. No currency conversion is performed while aggregating exposure for this report.

Summary Statistics

Friday, September 18, 2009

Version 6.0 b (Build 915)

DLM Analysis : *HRA CRM*

Portfolio Name : *CRM*

Portfolio Number : *CRM*

Insurance Type : *Property*

Region	Peril	Event Rate Set Description
United States	Wind	2008 FL Stochastic Event Rates

All amounts are in US Dolla

Financial Perspective	Premium	Pure Premium	Premium / Pure Premium	Probability of 100% Loss(%)	Standard Deviation	Coefficient of Variation
Ground Up Loss	Not Applicable	27,375,904.43	Not Applicable	Not Applicable	169,629,147.23	6.20
Client Loss	Not Applicable	7,546,638.07	Not Applicable	Not Applicable	22,512,336.19	2.98
Over Limit Loss	Not Applicable	729,033.70	Not Applicable	Not Applicable	18,038,632.57	24.74
Gross Loss	Not Applicable	19,100,232.86	Not Applicable	Not Applicable	138,749,347.12	7.26
Net Loss Pre Cat	Not Applicable	19,100,232.86	Not Applicable	Not Applicable	138,749,347.12	7.26
Net Loss Post Cat	Not Applicable	19,100,232.86	Not Applicable	Not Applicable	138,749,347.12	7.26
Net Loss Post Corporate Cat	Not Applicable	19,100,232.86	Not Applicable	Not Applicable	138,749,347.12	7.26

Summary Losses

Friday, September 18, 2009
Version 6.0 b (Build 915)

DLM Analysis : *HRA CRM*

Portfolio Name : *HRA CRM*

Portfolio Number : *HRA CRM*

EP Type : *AEP*

Insurance Type : *Property*

Region	Peril	Event Rate Set Description
United States	Wind	2008 FL Stochastic Event Rates

All amounts are in US Dolla

Financial Perspective	Critical Probabilities					
	0.01% (10000 yrs)	0.02% (5000 yrs)	0.10% (1000 yrs)	0.20% (500 yrs)	0.40% (250 yrs)	1.00% (100 yrs)
Ground Up Loss	5,514,017,974.40	4,760,238,241.42	2,710,091,140.32	1,783,538,803.15	952,252,863.33	421,322,287.09
Client Loss	307,034,998.44	291,760,839.73	244,222,811.76	211,013,073.72	168,467,359.41	112,906,106.80
Underlying Coverage	0.00	0.00	0.00	0.00	0.00	0.00
Other Insurer's Loss	0.00	0.00	0.00	0.00	0.00	0.00
Over Limit Loss	869,624,803.13	654,901,505.34	195,983,574.64	68,060,240.17	22,689,910.53	2,622,069.17
Gross Loss	4,460,516,759.36	3,898,813,783.01	2,290,036,294.83	1,503,891,516.22	774,314,811.56	317,767,973.16
Facultative Reinsurance Loss	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Share Treaty Loss	0.00	0.00	0.00	0.00	0.00	0.00
Quota Share Treaty Loss	0.00	0.00	0.00	0.00	0.00	0.00
Working Excess Treaty Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Loss Pre Cat	4,460,516,759.35	3,898,813,783.01	2,290,036,294.83	1,503,891,516.22	774,314,811.56	317,767,973.16
Net Loss Post Cat	4,460,516,759.35	3,898,813,783.01	2,290,036,294.83	1,503,891,516.22	774,314,811.56	317,767,973.16
Net Loss Post Corporate Cat	4,460,516,759.35	3,898,813,783.01	2,290,036,294.83	1,503,891,516.22	774,314,811.56	317,767,973.16
Reinsurance Gross Loss	0.00	0.00	0.00	0.00	0.00	0.00
Reinsurance Net Loss	0.00	0.00	0.00	0.00	0.00	0.00
Ground Up Specified Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Value	0.00	0.00	0.00	0.00	0.00	0.00

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Summary Losses

Friday, September 18, 2009
Version 6.0 b (Build 915)

DLM Analysis : *HRA CRM*

Portfolio Name : *HRA CRM*

Portfolio Number : *HRA CRM*

EP Type : *OEP2*

Insurance Type : *Property*

Region	Peril	Event Rate Set Description
United States	Wind	2008 FL Stochastic Event Rates

All amounts are in US Dolla

Financial Perspective	Critical Probabilities					
	0.01% (10000 yrs)	0.02% (5000 yrs)	0.10% (1000 yrs)	0.20% (500 yrs)	0.40% (250 yrs)	1.00% (100 yrs)
Ground Up Loss	5,478,948,947.82	4,727,797,605.40	2,685,274,010.57	1,761,493,431.99	930,165,958.76	402,645,824.03
Client Loss	289,798,652.67	278,695,433.47	235,191,918.49	202,081,325.89	159,793,780.78	105,446,282.33
Underlying Coverage	0.00	0.00	0.00	0.00	0.00	0.00
Other Insurer's Loss	0.00	0.00	0.00	0.00	0.00	0.00
Over Limit Loss	868,882,337.47	654,328,823.99	195,750,015.26	67,909,922.07	22,635,781.47	2,612,819.70
Gross Loss	4,434,971,210.77	3,876,502,481.63	2,273,607,191.34	1,489,444,434.09	760,550,942.92	307,072,944.51
Facultative Reinsurance Loss	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Share Treaty Loss	0.00	0.00	0.00	0.00	0.00	0.00
Quota Share Treaty Loss	0.00	0.00	0.00	0.00	0.00	0.00
Working Excess Treaty Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Loss Pre Cat	4,434,971,210.77	3,876,502,481.63	2,273,607,191.34	1,489,444,434.09	760,550,942.92	307,072,944.51
Net Loss Post Cat	4,434,971,210.77	3,876,502,481.63	2,273,607,191.34	1,489,444,434.09	760,550,942.92	307,072,944.51
Net Loss Post Corporate Cat	4,434,971,210.77	3,876,502,481.63	2,273,607,191.34	1,489,444,434.09	760,550,942.92	307,072,944.51
Reinsurance Gross Loss	0.00	0.00	0.00	0.00	0.00	0.00
Reinsurance Net Loss	0.00	0.00	0.00	0.00	0.00	0.00
Ground Up Specified Loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Value	0.00	0.00	0.00	0.00	0.00	0.00

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Post Import Summary

Friday, September 18, 2009

Version 6.0 b (Build 915)

Portfolio Name : *HRA CRM*

Peril : *Wind*

Location:

Location Coverage Values and Limits :

Valid	Loc Cov Count	Loc Cov Limits	Loc Cov Values
Yes	2,037	0.00	7,938,892,500.00
Total	**2,037**	**0.00**	**7,938,892,500.00**

Valid Location Coverage Values and Limits :

Loss Type	Loc Cov Count	Valid Loc Cov Value	Min Value	Max Value	Average Value
Building	1,745	7,904,868,300.00	2,400.00	188,650,400.00	4,530,010.49
Content	292	34,024,200.00	1,000.00	2,000,000.00	116,521.23
Total	**2037**	**7,938,892,500.00**			

Loss Type	Loc Cov Count	Valid Loc Cov Limit	Min Limit	Max Limit	Average Limit
Total					

Geocoded Values and Limits :

Geocoded	Loc Count	Loc Cov Values	Loc Cov Limits
Yes	1,745	7,938,892,500.00	0.00
Total	**1,745**	**7,938,892,500.00**	**0.00**

Site:

Site Limits :

Valid	Loc Count	Site Limits
Yes	1,745	7,938,892,500.00
Total	**1,745**	**7,938,892,500.00**

Note: All exposure amounts are shown in their original currency. No currency conversion is performed while aggregating exposure for this report.

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Valid Site Limits:

Min Site Limit	Max Site Limit	Average Site Limit
2,400.00	190,650,400.00	6,832,160.43

Line of Business:

Line of Business	Valid Loc Cov Values
A	402,591,400.00
C	7,487,549,600.00
H	48,751,500.00
Total	**7,938,892,500.00**

Geocoding Resolution:

Resolution	Location Count	Loc Cov Values
Postcode	81	266,449,800.00
Street Address	1,664	7,672,442,700.00
Total	**1,745**	**7,938,892,500.00**

Area :

Country	State/Cresta	Valid Loc Cov Value
US	FL	7,938,892,500.00
Total		**7,938,892,500.00**

Note: All exposure amounts are shown in their original currency. No currency conversion is performed while aggregating exposure for this report.

Risk Management Solutions, Inc.
7015 Gateway Blvd
Newark, CA 94560 U.S.A
Phone:(510) 505-2500 Fax: (510) 505-2501

Filing Details

Work Unit Number:	W09-548204
Filing Purpose:	Rate & Rule
Product:	Property / Commercial Residential (Excluding Condo Assn)
Date Created:	9/21/2009 11:23:07 AM
Filing Name:	CR-M Non-Condo 2010 Rate Filing LOB 010

Company Details

Company Name	FEIN	NAIC CC	NAIC GC
CITIZENS PROPERTY INSURANCE CORPORATION	593164851	10064	

Uploaded Documents

Document Type	Filenet Number	Form Number	Title
Cover Letter	0		Additional Files 9_21_09 Non Condo
Miscellaneous	0		CLA-CRM_RMS PortfolioSummaryLosses Report
Miscellaneous	0		CLA-CRM_RMS PostImportSummary Report
Miscellaneous	0		HRA-CRM_RMS PortfolioSummaryLosses Report
Miscellaneous	0		HRA-CRM_RMS PostImportSummary Report

RiskLink Version 6.0b - Florida Ratemaking Model
Historical (Long-Term), Including Demand Surge, Excluding Storm Surge

Critical Prob.	Return Period	CLA-CRM123108 (USD) Gross Loss AEP	CLA-CRM123108 (USD) Gross Loss OEP	CLA-CRM123108 (USD) Gross Loss TCE-AEP
0.01%	10,000	11,045,153,178	10,853,469,690	12,802,015,119
0.02%	5,000	9,698,157,245	9,520,253,021	11,551,822,165
0.10%	1,000	6,441,134,850	6,299,457,760	8,426,062,367
0.20%	500	5,039,308,716	4,912,081,783	7,045,100,171
0.40%	250	3,600,552,800	3,478,095,470	5,641,113,344
1.00%	100	2,038,601,026	1,932,029,022	3,840,819,430
1.05%	95	1,973,547,077	1,869,002,683	3,749,049,094
1.11%	90	1,907,054,792	1,804,550,928	3,653,780,342
1.18%	85	1,839,099,163	1,738,721,048	3,554,840,015
1.25%	80	1,769,319,596	1,671,307,535	3,451,813,321
1.33%	75	1,697,565,774	1,601,948,624	3,344,424,868
1.43%	70	1,623,487,035	1,530,433,843	3,232,125,529
1.54%	65	1,546,786,389	1,456,529,828	3,114,431,272
1.67%	60	1,467,108,691	1,379,903,690	2,990,768,241
1.82%	55	1,383,870,512	1,300,042,376	2,860,168,661
2.00%	50	1,296,684,695	1,216,353,270	2,721,903,010
2.22%	45	1,204,736,166	1,128,349,897	2,574,676,626
2.50%	40	1,107,114,507	1,035,328,188	2,416,917,606
2.86%	35	1,002,821,246	936,273,283	2,246,436,621
3.33%	30	890,389,509	829,894,656	2,060,436,301
4.00%	25	767,751,448	714,491,549	1,854,764,346
5.00%	20	631,715,634	587,125,550	1,622,986,232
6.67%	15	476,957,861	442,721,334	1,354,489,054
10.00%	10	294,213,253	273,056,607	1,028,322,283
20.00%	5	79,529,832	74,212,009	596,206,505
	Pure Premium (AAL)	124,369,532		
	Standard Deviation	484,508,678		
	Coefficient of Variation	3.8957		

CLA-CRM123108 (USD) Gross Loss TCE-OEP
12,579,549,485
11,348,761,213
8,259,677,456
6,895,680,816
5,504,287,964
3,715,797,883
3,625,116,716
3,530,905,769
3,433,146,622
3,331,553,198
3,225,574,912
3,114,854,409
2,998,991,504
2,877,422,103
2,749,288,020
2,613,561,504
2,469,275,665
2,314,993,235
2,148,647,746
1,967,520,203
1,767,913,070
1,543,812,856
1,285,249,187
973,150,532
562,881,672

RiskLink Version 6.0b - Florida Ratemaking Model
Historical (Long-Term), Including Demand Surge, Excluding Storm Surge

Critical Prob.	Return Period	HRA-CRM123108_Grp (USD) Gross Loss AEP	HRA-CRM123108_Grp (USD) Gross Loss OEP	HRA-CRM123108_Grp (USD) Gross Loss TCE-AEP
0.01%	10,000	4,460,516,759	4,434,971,211	5,044,853,648
0.02%	5,000	3,898,813,783	3,876,502,482	4,599,522,085
0.10%	1,000	2,290,036,295	2,273,607,191	3,254,827,141
0.20%	500	1,503,891,516	1,489,444,434	2,555,001,724
0.40%	250	774,314,812	760,550,943	1,816,061,261
1.00%	100	317,767,973	307,072,945	1,010,178,077
1.05%	95	303,382,573	292,900,446	975,224,657
1.11%	90	288,971,293	278,730,216	939,451,604
1.18%	85	274,554,927	264,567,078	902,890,313
1.25%	80	260,132,077	250,417,256	865,520,861
1.33%	75	245,650,625	236,247,722	827,195,324
1.43%	70	231,108,549	222,018,298	787,953,070
1.54%	65	216,456,896	207,716,687	747,640,089
1.67%	60	201,650,102	193,290,467	706,165,077
1.82%	55	186,629,520	178,652,703	663,480,856
2.00%	50	171,364,747	163,816,135	619,440,868
2.22%	45	155,760,038	148,714,767	573,830,158
2.50%	40	139,833,769	133,439,801	526,468,655
2.86%	35	123,618,193	117,930,836	477,068,177
3.33%	30	106,587,526	101,544,100	425,333,418
4.00%	25	88,324,841	84,016,273	370,592,278
5.00%	20	68,525,163	65,042,049	312,042,184
6.67%	15	47,093,230	44,562,895	248,271,076
10.00%	10	24,406,759	22,975,374	176,940,399
20.00%	5	4,455,451	4,130,161	94,215,432
	Pure Premium (AAL)	19,100,233		
	Standard Deviation	138,749,347		
	Coefficient of Variation	7.2643		

HRA-CRM123108_Grp (USD) Gross Loss TCE-OEP
5,010,633,589
4,570,702,415
3,234,235,698
2,537,020,766
1,800,090,914
996,539,809
961,730,986
926,142,479
889,758,612
852,579,477
814,513,482
775,461,114
735,413,967
694,268,046
651,828,624
608,139,699
562,941,928
516,010,675
467,220,862
416,107,216
362,147,862
304,492,705
241,859,242
172,024,842
91,391,193

RiskLink Version 6.0b - Florida Ratemaking Model
Historical (Long-Term), Including Demand Surge, Excluding Storm Surge

Critical Prob.	Return Period	HRA-CRW123108 (USD) Gross Loss AEP	HRA-CRW123108 (USD) Gross Loss OEP	HRA-CRW123108 (USD) Gross Loss TCE-AEP
0.01%	10,000	20,825,305,237	20,528,719,232	23,942,198,081
0.02%	5,000	18,331,426,573	18,061,443,397	21,698,611,294
0.10%	1,000	11,771,873,653	11,543,432,756	15,768,329,209
0.20%	500	8,804,829,688	8,594,150,322	12,933,377,806
0.40%	250	6,157,038,046	5,967,042,493	10,117,932,526
1.00%	100	3,332,239,009	3,165,255,006	6,710,869,919
1.05%	95	3,211,345,159	3,046,736,408	6,538,974,464
1.11%	90	3,088,350,724	2,926,692,848	6,360,394,482
1.18%	85	2,963,456,520	2,804,415,391	6,175,206,348
1.25%	80	2,835,981,944	2,680,267,661	5,982,421,901
1.33%	75	2,705,704,187	2,553,251,741	5,781,520,457
1.43%	70	2,572,474,493	2,423,057,695	5,572,071,394
1.54%	65	2,435,458,117	2,289,701,925	5,352,680,543
1.67%	60	2,294,363,410	2,152,284,340	5,122,894,229
1.82%	55	2,148,480,453	2,010,338,813	4,880,939,185
2.00%	50	1,997,422,386	1,863,835,533	4,625,567,192
2.22%	45	1,840,513,920	1,712,181,581	4,354,636,163
2.50%	40	1,677,213,669	1,555,067,572	4,065,872,720
2.86%	35	1,506,711,824	1,391,863,392	3,756,353,671
3.33%	30	1,327,781,365	1,221,985,378	3,421,537,012
4.00%	25	1,139,010,006	1,044,510,310	3,056,056,273
5.00%	20	937,565,981	857,187,006	2,651,282,066
6.67%	15	716,166,540	652,674,499	2,193,098,564
10.00%	10	460,431,801	418,087,045	1,653,656,076
20.00%	5	156,367,425	142,603,813	965,762,632
	Pure Premium (AAL)	206,180,034		
	Standard Deviation	840,010,803		
	Coefficient of Variation	4.0742		

HRA-CRW123108 (USD) Gross Loss TCE-OEP
23,584,397,189
21,379,403,818
15,511,331,084
12,694,732,642
9,899,819,836
6,516,511,594
6,345,855,636
6,169,148,349
5,985,368,654
5,794,793,212
5,596,064,215
5,388,579,574
5,172,125,017
4,945,063,418
4,706,094,655
4,454,242,414
4,187,356,818
3,903,407,086
3,599,339,110
3,271,354,025
2,914,051,282
2,520,264,256
2,076,939,339
1,558,870,614
905,709,365

AVERAGE ANNUAL LOSS BY TERRITORY, BY CONSTRUCTION
RMS, RISKLINK v6.0b
COMMERCIAL RESIDENTIAL CAT EXPOSURE AS OF 12/31/08

CLA-CRM			HRA-CRM
TERRITORY	CONSTRUCTION	GROSS AAL	TERRITORY
1	FRAME	3,299,180	1
1	JOISTED MASONRY	41,894,420	1
1	NON-COMBUSTIBLE	84,077	1
1	MASONRY NON-COMBUSTIBLE	1,999,830	1
1	MODIFIED FIRE RESISTIVE	237,196	1
1	FIRE RESISTIVE	27,640,944	1
1	A - WIND RESISTIVE	131,758	1
1	AA - SUPERIOR	218,473	1
1	AB - SEMI WIND RESISTIVE	6,585	1
1	B - ORDINARY	646,703	1
1	N	605,858	2
1	UNKNOWN	5,941	2
2	FRAME	1,465,234	2
2	JOISTED MASONRY	5,675,337	2
2	NON-COMBUSTIBLE	34,937	2
2	MASONRY NON-COMBUSTIBLE	439,540	2
2	FIRE RESISTIVE	1,195,575	2
2	A - WIND RESISTIVE	4,224	2
2	AA - SUPERIOR	6,114	3
2	B - ORDINARY	91,018	3
2	N	102,955	3
2	UNKNOWN	565	3
3	FRAME	8,891,963	3
3	JOISTED MASONRY	19,730,280	5
3	NON-COMBUSTIBLE	234,485	5
3	MASONRY NON-COMBUSTIBLE	1,287,778	5
3	MODIFIED FIRE RESISTIVE	19,280	6
3	FIRE RESISTIVE	7,188,312	6
3	A - WIND RESISTIVE	52,535	6
3	AA - SUPERIOR	6,857	6
3	AB - SEMI WIND RESISTIVE	11,532	
3	B - ORDINARY	250,152	
3	N	322,773	
3	UNKNOWN	2,721	
4	FRAME	288,115	
4	JOISTED MASONRY	194,916	
4	NON-COMBUSTIBLE	2,609	
4	MASONRY NON-COMBUSTIBLE	35,851	
4	MODIFIED FIRE RESISTIVE	461	
4	FIRE RESISTIVE	46,474	
4	B - ORDINARY	10,796	
4	N	4,487	
4	UNKNOWN	491	
		124,369,333	

CONSTRUCTION	GROSS AAL	INCORRECT AAL	DIFFERENCE
FRAME	17,555		
JOISTED MASONRY	835,870		
NON-COMBUSTIBLE	2,452		
MASONRY NON-COMBUSTIBLE	101,091	113,605	**12,515**
MODIFIED FIRE RESISTIVE	27,528		
FIRE RESISTIVE	16,079,574		
AA - SUPERIOR	110,130		
B - ORDINARY	24,285		
N	134,122		
UNKNOWN	2,112		
FRAME	636,120		
JOISTED MASONRY	193,084		
NON-COMBUSTIBLE	327		
MASONRY NON-COMBUSTIBLE	24,118		
FIRE RESISTIVE	278,193		
B - ORDINARY	2,603		
N	8,471		
UNKNOWN	235		
FRAME	166,079		
JOISTED MASONRY	158,798		
NON-COMBUSTIBLE	164		
FIRE RESISTIVE	11,842		
N	3,113		
JOISTED MASONRY	15,907		
MASONRY NON-COMBUSTIBLE	10,976		
N	547		
FRAME	156,464		
JOISTED MASONRY	23,380		
FIRE RESISTIVE	72,405		
N	2,684		
	19,100,229		

HRA-CRW

TERRITORY	CONSTRUCTION	GROSS AAL
30	MAS	7,344,973
30	SWR	214,969
30	WR	9,195,545
31	FRM	50,317
31	MAS	1,330,863
31	SWR	56,392
31	WR	10,763,279
32	FRM	22,762
32	MAS	2,006,550
32	SWR	40,426
32	WR	4,711,744
34	FRM	227,983
34	MAS	4,404,994
34	SWR	261,782
34	WR	8,178,926
35	FRM	135,070
35	MAS	5,269,570
35	SWR	342,524
35	WR	2,570,909
36	FRM	21,027
36	MAS	3,492,407
36	SWR	226,267
36	WR	11,187,618
37	FRM	91,278
37	MAS	5,250,470
37	SWR	272,293
37	WR	4,531,878
38	FRM	724,457
38	MAS	8,966,403
38	SWR	165,496
38	WR	5,984,823
41	FRM	40,903
41	MAS	48,883
41	SWR	12,243
41	WR	74,886
42	FRM	1,592,523
42	MAS	2,653,748
42	SWR	230,756
42	WR	8,095,505
43	FRM	154,744
43	MAS	72,594
43	SWR	4,105
43	WR	74,028
44	FRM	121,181
44	MAS	143,096
44	SWR	10,779

44	WR	54,570
57	FRM	80,615
57	MAS	818
58	FRM	2,084
58	MAS	5,566
59	FRM	662,236
59	MAS	99,901
59	SWR	10,589
59	WR	457,328
60	FRM	74,924
60	MAS	770,372
60	SWR	69,279
60	WR	1,654,935
61	FRM	461,868
61	MAS	443,104
61	SWR	8,158
61	WR	634,863
62	FRM	210,539
62	MAS	2,420,288
62	SWR	174,073
62	WR	8,169,857
63	FRM	1,080,090
63	MAS	77,521
63	WR	1,359,056
64	FRM	31,750
64	MAS	26,130
64	WR	52,099
65	FRM	29,237
65	MAS	6,257
65	WR	25,614
66	FRM	48,212
66	WR	1,630
67	FRM	1,218,854
67	MAS	1,088,203
67	SWR	168,366
67	WR	3,925,313
68	FRM	830,635
68	MAS	1,497,736
68	SWR	253,947
68	WR	1,369,778
69	FRM	37,369
69	MAS	11,338
69	SWR	436
69	WR	87,250
70	FRM	856,281
70	MAS	159,431
70	SWR	7,106
70	WR	1,757,292
71	FRM	128,576
71	MAS	173,811
71	SWR	15,513
71	WR	252,313
72	FRM	185,916

72	MAS	14,991
72	WR	262,014
73	FRM	1,759,492
73	MAS	4,779,966
73	SWR	168,854
73	WR	7,128,457
74	FRM	293,894
74	MAS	467,970
74	SWR	57,514
74	WR	2,005,910
75	FRM	1,578,774
75	MAS	121,410
75	SWR	27,645
75	WR	609,111
76	FRM	335,179
76	MAS	1,141,597
76	SWR	82,635
76	WR	1,570,404
77	FRM	177,569
77	MAS	492,669
77	SWR	19,326
77	WR	1,182,667
79	FRM	16,469
79	MAS	700,711
79	SWR	32,850
79	WR	806,665
80	FRM	104,827
81	FRM	365,228
81	MAS	534,347
81	SWR	19,952
81	WR	803,506
85	FRM	469,758
85	MAS	1,872,477
85	SWR	600,116
85	WR	3,660,734
86	FRM	1,113,896
86	MAS	258,225
86	SWR	16,537
86	WR	1,007,645
87	FRM	2,138,147
87	MAS	5,344,817
87	SWR	128,573
87	WR	16,779,068
88	FRM	31,856
88	MAS	353,428
88	WR	139,163
		206,180,043

Filing Details

Work Unit Number:	W09-548248
Filing Purpose:	Rate & Rule
Product:	Property / Commercial Residential (Excluding Condo Assn)
Date Created:	9/21/2009 01:07:56 PM
Filing Name:	CR-M Non-Condo 2010 Rate Filing LOB 010

Company Details

Company Name	FEIN	NAIC CC	NAIC GC
CITIZENS PROPERTY INSURANCE CORPORATION	593164851	10064	

Uploaded Documents

Document Type	Filenet Number	Form Number	Title
Miscellaneous	0		CR Results_RMS Version 6 0b Final

CITIZENS PROPERTY INSURANCE CORPORATION
7215 FINANCIAL WAY
JACKSONVILLE, FLORIDA 32256

TELEPHONE: (904) 208-7553

September 25, 2009

Peggy Cheng, Actuary
Office of Insurance Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0330

Re: #09-17582 Commercial Residential Multi-Peril Rate Filing (Non-Condo)

Dear Ms. Cheng:

Please accept these amended manual pages for the rates and rules section. These pages are being filed to make a minor correction to the FHCF Build-Up Calculation on the rating worksheet as well as the manual rule. The term Group II is removed from the Uncapped Grand Subtotal line as this field should represent the total Uncapped Grand Subtotal and not the Group II portion in particular.

If you or your staff has any questions, please contact Brian Donovan at (904) 208-7593.

Sincerely,

Thomas York, CPCU
Analyst

c. Sum all **Base Premiums** to develop the **Combined Base Premium**.

d. From the premium development table, insert the Net Rate Group II Building and Contents amounts found on the **Net Rate (Group II) Before Wind Discounts** row.

e. From the premium development table, insert the Net Rate Group I Building and Contents amounts found on the **Net Rate - Group I and II** row.

f. Multiply each Building and Contents Group I and Group II Net Rate by the amount of insurance coverage per $100 ($200,000 of coverage would be 2000) to determine each **Non - Mitigated Premium**. Round each result to the nearest whole dollar.

g. Sum all **Non - Mitigated Premiums** to develop the **Combined Non - Mitigated Premium**. This total represents the premium without BCEGS or wind loss mitigation credits applied.

h. Subtract the **Uncapped Grand Subtotal** premium found on the premium development table, from the **Combined Non-Mitigated Premium** to determine the **BCEGS and Mitigation Base Discount**.

i. Divide the **BCEGS and Mitigation Base Discount** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Indicated Credit Factor**. The result is rounded to five decimal places and expresses the BCEGS and wind loss mitigation credit factors as a single factor.

j. Subtract the **Maximum BCEGS and Mitigation Credit Factor** of 0.65 from the **BCEGS and Mitigation Indicated Credit Factor** to determine if a **BCEGS and Mitigation Credit Modifier** is applicable. Round the result to five decimal places. If the result is greater than zero, this represents the modifier. If the result is less than zero, enter 0.

k. Multiply the **BCEGS and Mitigation Credit Modifier** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Discount Adjustment** and round to the nearest whole dollar. This amount will be zero unless the **BCEGS and Mitigation Indicated Credit Factor** is greater than the **Maximum BCEGS and Mitigation Credit Factor**.

l. Enter the **BCEGS and Mitigation Discount Adjustment** into the Premium Development section of the Premium Calculation Worksheet.

7. Florida Hurricane Catastrophe Fund Build-Up Premium

Follow these steps using Table C of the premium calculation worksheet to determine the FHCF Combined Build-Up Premium.

a. Insert the appropriate Building and Contents Group II **Premium Subtotals** determined in the Premium Development section of the Premium Calculation Worksheet.

b. Divide the **Premium Subtotal for Group II** by the **Uncapped Grand Subtotal** and multiply the result by the **BCEGS and Mitigation Discount Adjustment** to determine the **Group II Discount Adjustment Total**. Round the final result to the nearest dollar.

Table B BCEGS and Mitigation Discount Adjustment				
	BUILDING		CONTENTS	
	Group I	Group II	Group I	Group II
ISO Specific Building Loss Costs - $500 Ded. (from premium development table)	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (from premium development table)	= $	$	= $	$
Amount of Insurance (Per $100 basis)	X	X	X	X
Base Premium (round to $)	=	=	=	=
Combined Base Premium (sum of 4 columns in row above)				=
Net Rate (Group II) Before Wind Discounts (from premium development table)		$		$
Net Rate (Group I) (from premium development table)	$		$	
Amount of Insurance (Per $100 basis)	X	X	X	X
Non Mitigated Premium (round to $)	=	=	=	=
Combined Non Mitigated Premium (sum of 4 columns in row above)				=
Uncapped Grand Subtotal (from premium development table)				-
BCEGS and Mitigation Base Discount				=
Combined Base Premium				÷
BCEGS and Mitigation Indicated Credit Factor (round to 5 decimal places)				=
Maximum BCEGS and Mitigation Discount				- .65
BCEGS and Mitigation Credit Modifier (round to 5 decimal places – If the result is less than zero, enter 0)				=
Combined Base Premium				X
BCEGS and Mitigation Discount Adjustment (round to $ and enter adjustment amount on Premium Calculation Worksheet – The result will be zero if the BCEGS and Mitigation Credit Modifier is zero)				=

Table C Calculation of the FHCF Build-Up Premium		
	BUILDING Group II	**CONTENTS Group II**
Premium Subtotal for Group II	=	=
Uncapped Grand Subtotal	÷	÷
BCEGs and Mitigation Discount Adjustment	×	×
Group II Discount Adjustment Total	=	=
Premium Subtotal for Group II	+	+
Capped Premium Subtotal	=	=
Hurricane Factor	×	×
Hurricane Premium Portion	=	=
FHCF Build-Up Factor	× .014	× .014
FHCF Build-Up Premium	=	=
FHCF Combined Build-Up Premium		=

c. Sum all **Base Premiums** to develop the **Combined Base Premium**.

d. From the premium development table, insert the Net Rate Group II Building and Contents amounts found on the **Net Rate (Group II) Before Wind Discounts** row.

e. From the premium development table, insert the Net Rate Group I Building and Contents amounts found on the **Net Rate - Group I and II** row.

f. Multiply each Building and Contents Group I and Group II Net Rate by the amount of insurance coverage per $100 ($200,000 of coverage would be 2000) to determine each **Non - Mitigated Premium**. Round each result to the nearest whole dollar.

g. Sum all **Non - Mitigated Premiums** to develop the **Combined Non - Mitigated Premium**. This total represents the premium without BCEGS or wind loss mitigation credits applied.

h. Subtract the **Uncapped Grand Subtotal** premium found on the premium development table, from the **Combined Non-Mitigated Premium** to determine the **BCEGS and Mitigation Base Discount**.

i. Divide the **BCEGS and Mitigation Base Discount** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Indicated Credit Factor**. The result is rounded to five decimal places and expresses the BCEGS and wind loss mitigation credit factors as a single factor.

j. Subtract the **Maximum BCEGS and Mitigation Credit Factor** of 0.65 from the **BCEGS and Mitigation Indicated Credit Factor** to determine if a **BCEGS and Mitigation Credit Modifier** is applicable. Round the result to five decimal places. If the result is greater than zero, this represents the modifier. If the result is less than zero, enter 0.

k. Multiply the **BCEGS and Mitigation Credit Modifier** by the **Combined Base Premium** to determine the **BCEGS and Mitigation Discount Adjustment** and round to the nearest whole dollar. This amount will be zero unless the **BCEGS and Mitigation Indicated Credit Factor** is greater than the **Maximum BCEGS and Mitigation Credit Factor**.

l. Enter the **BCEGS and Mitigation Discount Adjustment** into the Premium Development section of the Premium Calculation Worksheet.

7. Florida Hurricane Catastrophe Fund Build-Up Premium

Follow these steps using Table C of the premium calculation worksheet to determine the FHCF Combined Build-Up Premium.

a. Insert the appropriate Building and Contents Group II **Premium Subtotals** determined in the Premium Development section of the Premium Calculation Worksheet.

b. Divide the **Premium Subtotal for Group II** by the **Uncapped Grand Subtotal** and multiply the result by the **BCEGS and Mitigation Discount Adjustment** to determine the **Group II Discount Adjustment Total**. Round the final result to the nearest dollar.

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Table B BCEGS and Mitigation Discount Adjustment				
	BUILDING		CONTENTS	
	Group I	Group II	Group I	Group II
ISO Specific Building Loss Costs - $500 Ded. (from premium development table)	$		$	
Citizens Loss Costs Multiplier	× 4.250		× 4.250	
Manual Class Rate - $500 Ded. (from premium development table)	= $	$	= $	$
Amount of Insurance (Per $100 basis)	X	X	X	X
Base Premium (round to $)	=	=	=	=
Combined Base Premium (sum of 4 columns in row above)				=
Net Rate (Group II) Before Wind Discounts (from premium development table)		$		$
Net Rate (Group I) (from premium development table)	$		$	
Amount of Insurance (Per $100 basis)	X	X	X	X
Non Mitigated Premium (round to $)	=	=	=	=
Combined Non Mitigated Premium (sum of 4 columns in row above)				=
Uncapped Grand Subtotal (from premium development table)				-
BCEGS and Mitigation Base Discount				=
Combined Base Premium				÷
BCEGS and Mitigation Indicated Credit Factor (round to 5 decimal places)				=
Maximum BCEGS and Mitigation Discount				- .65
BCEGS and Mitigation Credit Modifier (round to 5 decimal places – If the result is less than zero, enter 0)				=
Combined Base Premium				X
BCEGS and Mitigation Discount Adjustment (round to $ and enter adjustment amount on Premium Calculation Worksheet – The result will be zero if the BCEGS and Mitigation Credit Modifier is zero)				=

Table C Calculation of the FHCF Build-Up Premium		
	BUILDING Group II	**CONTENTS Group II**
Premium Subtotal for Group II	=	=
Uncapped Grand Subtotal	÷	÷
BCEGs and Mitigation Discount Adjustment	×	×
Group II Discount Adjustment Total	=	=
Premium Subtotal for Group II	+	+
Capped Premium Subtotal	=	=
Hurricane Factor	×	×
Hurricane Premium Portion	=	=
FHCF Build-Up Factor	× .014	× .014
FHCF Build-Up Premium	=	=
FHCF Combined Build-Up Premium		=

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Deleted: 2008

Filing Details

Work Unit Number:	W09-549629
Filing Purpose:	Rate & Rule
Product:	Property / Commercial Residential (Excluding Condo Assn)
Date Created:	9/25/2009 11:14:10 AM
Filing Name:	CR-M Non-Condo 2010 Rate Filing LOB 010

Company Details

Company Name	FEIN	NAIC CC	NAIC GC
CITIZENS PROPERTY INSURANCE CORPORATION	593164851	10064	

Uploaded Documents

Document Type	Filenet Number	Form Number	Title
Cover Letter	0		Cover Letter
Miscellaneous	0		Manual Pages - PP
Miscellaneous	0		Manual Pages = S&D