



2022 Annual Report
Florida Market Assistance Plan

About FMAP

The Florida Market Assistance Plan (FMAP) is a program authorized by the Florida Legislature (627.3515, Florida Statutes) to help Florida property owners find and obtain private market insurance. The FMAP Board of Governors is comprised of the same members as the Board of Governors for Citizens Property Insurance Corporation (Citizens). FMAP is funded by Citizens and by an annual assessment of residential property insurers. FMAP operates according to statutory requirements created by the Florida Legislature and a *Plan of Operation* approved by its board and the Florida Office of Insurance Regulation (OIR).

Operations

FMAP functions primarily as a referral program that aligns consumer property coverage needs with agents and property insurers writing private market residential property insurance coverage. FMAP is operated by Citizens at its Tallahassee corporate headquarters. Customer support for inbound calls is currently managed by Citizens' Customer Care Center.

Referral Program

FMAP's free online referral program for personal residential property insurance was designed to help consumers find insurance in the private market and reduce the number of applications for Citizens' coverage. FMAP consumers can register their property quote request by submitting their property details and contact information at www.fmap.org. Property information is matched with participating agents who are licensed and appointed with insurance carriers actively writing in Florida. Agents are alerted to new leads via email and can access their results any time to provide quotes to consumers.

In 2022, FMAP received 11,039 requests from consumers seeking residential property insurance. Participating agents reported placing 541 customers into the private market resulting in a 4.9% conversion rate.

The following table provides a summary of referral program requests received from 2013 through 2022 and the estimated exposure placed in the private market:

Calendar Year	Consumer Requests	Offers Accepted	Consumer Requests Converted	Exposure Placed into Private Market
2013	37,007	2,781	7.5%	\$ 773,273,001
2014	29,984	2,981	9.9%	\$ 779,747,346
2015	15,905	1,786	11.2%	\$ 383,965,959
2016	9,799	1,155	11.8%	\$ 262,643,946
2017	8,449	1,001	11.8%	\$ 229,359,875
2018	8,776	1,204	13.7%	\$ 298,139,468
2019	9,886	1,483	15.0%	\$ 348,071,045
2020	10,546	1,187	11.3%	\$ 297,677,575
2021	8,352	453	5.4%	\$ 144,083,285
2022	11,039	541	4.9%	\$ 288,372,008

Table 1: Annual requests received, offers accepted, percent converted and exposure

Requests by County

In 2022, homeowners with property in Broward County made the most requests for coverage, however, homeowners in Palm Beach County accepted the most offers.

County	Consumer Requests	Offers Accepted	Conversion Rate
ALACHUA	89	5	5.6%
BAKER	7	0	0.0%
BAY	87	3	3.4%
BRADFORD	7	0	0.0%
BREVARD	448	20	4.5%
BROWARD	945	44	4.7%
CHARLOTTE	188	7	3.7%
CITRUS	100	3	3.0%
CLAY	65	5	7.7%
COLLIER	210	18	8.6%
COLUMBIA	24	1	4.2%
DESOTO	13	1	7.7%
DIXIE	4	1	25.0%
DUVAL	422	18	4.3%
ESCAMBIA	161	7	4.3%
FLAGLER	101	8	7.9%
FRANKLIN	20	1	5.0%
GADSDEN	24	0	0.0%
GILCHRIST	5	0	0.0%
GLADES	3	0	0.0%
GULF	10	0	0.0%
HAMILTON	7	0	0.0%
HARDEE	6	0	0.0%
HENDRY	16	0	0.0%
HERNANDO	98	3	3.1%
HIGHLANDS	44	0	0.0%
HILLSBOROUGH	672	42	6.3%
HOLMES	8	0	0.0%
INDIAN RIVER	96	3	3.1%
JACKSON	14	3	21.4%
JEFFERSON	8	0	0.0%
LAFAYETTE	1	0	0.0%
LAKE	318	12	3.8%
LEE	475	23	4.8%

County	Consumer Requests	Offers Accepted	Conversion Rate
LEON	135	14	10.4%
LEVY	30	3	10.0%
LIBERTY	1	0	0.0%
MADISON	5	0	0.0%
MANATEE	198	8	4.0%
MARION	227	7	3.1%
MARTIN	115	6	5.2%
MIAMI-DADE	676	31	4.6%
MONROE	29	0	0.0%
NASSAU	54	2	3.7%
OKALOOSA	91	4	4.4%
OKEECHOBEE	15	1	6.7%
ORANGE	683	34	5.0%
OSCEOLA	216	11	5.1%
PALM BEACH	864	57	6.6%
PASCO	355	10	2.8%
PINELLAS	593	20	3.4%
POLK	326	13	4.0%
PUTNAM	30	0	0.0%
SAINT JOHN'S	115	4	3.5%
SAINT LUCIE	250	14	5.6%
SANTA ROSA	97	7	7.2%
SARASOTA	313	17	5.4%
SEMINOLE	263	12	4.6%
SUMTER	75	6	8.0%
SUWANNEE	14	0	0.0%
TAYLOR	14	1	7.1%
UNION	4	0	0.0%
VOLUSIA	448	27	6.0%
WAKULLA	33	2	6.1%
WALTON	66	2	3.0%
WASHINGTON	8	0	0.0%
Total	11,039	541	4.9%

Table 2: Requests by county

Requests by Age of Property

Homeowners with properties that are 26 – 50 years old made the most requests for coverage and placed the most requests into the private market.

Age of Property	Consumer Requests	Percent of Consumer Requests	Offers Accepted	Conversion Rate	*Exposure Placed into Private Market
0 - 10 Years	600	5.4%	37	6.2%	\$ 24,331,344
11 - 15 Years	267	2.4%	29	10.9%	\$ 14,248,036
16 - 25 Years	2,289	20.7%	154	6.7%	\$ 87,869,071
26 - 50 Years	5,087	46.1%	227	4.5%	\$ 119,860,382
51 Years Plus	2,796	25.3%	94	3.4%	\$ 42,063,175
Total	11,039	100.0%	541	4.9%	\$ 288,372,008

*Amount of *Exposure Placed into the Private Market* is reported by agent when the policy is bound.

Table 3: Requests by age of property

Requests by Property Type

Consumers seeking coverage for single-family dwellings continued to be the most successful FMAP users in 2022.

Property Type	Consumer Requests	Percent of Consumer Requests	Offers Accepted	Conversion Rate	*Exposure Placed into Private Market
Apartment	41	0.4%	3	7.3%	\$ 7,350,000
Condo	683	6.2%	60	8.8%	\$ 11,247,850
Duplex	194	1.8%	2	1.0%	\$ 1,080,000
House	8,163	73.9%	420	5.1%	\$ 255,737,551
Mobile Home	1,468	13.3%	33	2.2%	\$ 4,915,000
Townhouse	490	4.4%	23	4.7%	\$ 8,041,607
Total	11,039	100.0%	541	4.9%	\$ 288,372,008

*Amount of *Exposure Placed into the Private Market* is reported by agent when the policy is bound.

Table 4: Requests by property type

Requests by Construction Type

In 2022, consumers whose property had masonry construction were the majority of FMAP users.

Construction Type	Consumer Requests	Percent of Consumer Requests	Offers Accepted	Conversion Rate	*Exposure Placed into Private Market
Aluminum	713	6.5%	19	2.7%	\$ 3,206,000
Frame	3,319	30.1%	154	4.6%	\$ 79,598,195
Masonry	6,688	60.6%	346	5.2%	\$ 191,660,207
Veneer	319	2.9%	22	6.9%	\$ 13,907,606
Total	11,039	100.0%	541	4.9%	\$ 288,372,008

*Amount of *Exposure Placed into the Private Market* is reported by agent when the policy is bound.

Table 5: Requests by construction type

Offers Accepted by Policy Form Type

In 2022, FMAP agents used policy form HO3 for most of the policies written into the private market.

Form Type	Offers Accepted	*Exposure Placed into Private Market
DP1	5	\$ 1,795,101
DP3	16	\$ 6,247,111
H03	411	\$ 257,717,606
H04	1	\$ 82,000
H06	61	\$ 9,953,590
H08	18	\$ 8,961,850
HW-2	1	\$ 449,750
HW-6	1	\$ 105,000
MHO-3	27	\$ 3,060,000
Total	541	\$ 288,372,008

*Amount of *Exposure Placed into the Private Market* is reported by agent when the policy is bound.

Table 6: Policy Form Types

Top Companies Used to Place Property Requests

In 2022, Castle Key Indemnity Company placed 49 FMAP requests.

Company Name	Offers Accepted
Castle Key Indemnity Company	49
Universal Property & Casualty Insurance Company	10
Florida Peninsula Insurance Company	8
Allstate Insurance Company	5
Peoples Trust Insurance Company	5

*FMAP agents reported placing 442 requests with a company other than one located on their *List of Eligible Companies*.

Table 7: Top five active companies

Participating Agents by County

Broward County has the highest number of participating agents.

County	State	Number of Agents Participating	County	State	Number of Agents Participating
Alachua	FL	2	Marion	FL	1
Bay	FL	2	Martin	FL	7
Bergen	NJ	1	Miami-Dade	FL	37
Brevard	FL	1	Monroe	FL	4
Broward	FL	53	Okaloosa	FL	1
Charlotte	FL	2	Orange	FL	9
Citrus	FL	1	Osceola	FL	5
Clay	FL	2	Oswego	NY	1
Collier	FL	4	Palm Beach	FL	42
Cook	IL	1	Pasco	FL	7
Duval	FL	11	Pinellas	FL	14
Escambia	FL	3	Polk	FL	9
Flagler	FL	1	Sacramento	CA	1
Gulf	FL	1	Saint Johns	FL	4
Hernando	FL	1	Saint Lucie	FL	8
Hillsborough	FL	22	Santa Rosa	FL	1
Indian River	FL	1	Sarasota	FL	9
Lake	FL	3	Seminole	FL	13
Lee	FL	7	Volusia	FL	2
Leon	FL	3	Waukesha	WI	1
Manatee	FL	5	Total		303

Table 8: Participating Agents by County

Future and Promotion of FMAP

Ultimately, the success of FMAP lies not only in the customers it assists, but also in the amount of financial exposure FMAP is able to keep out of Citizens and place in the private insurance market. To facilitate FMAP's goal, an improved online referral service platform was launched in December of 2021. The improvements simplified the consumer registration process, modernized the overall look and feel of the application, and increased useability for all users. Additional enhancements were made in 2022, which included limiting the number of tagged leads by an agent to 25 leads at one time, limiting the number of matched leads to 50 leads per agent at one time, address standardization, and expanded filtering functions throughout the application. In addition to improvements made to the application, FMAP continued marketing efforts on social media platforms as well as public radio messaging. The primary focus of marketing FMAP has been to reestablish the brand with Florida consumers to generate awareness and interest in the service. Messaging has been a combination of organic and paid posts on Twitter and Facebook. FMAP also attended both the FAIA (June) and LAAIA (August) annual agent conventions in 2022.

Financial Overview

FMAP is funded by a \$450 annual assessment on residential property insurers. If additional funds are needed, Florida law requires Citizens to supplement the assessment funds. FMAP financials are audited annually by an independent auditor and reported to the FMAP Board and Florida Office of Insurance Regulation. We anticipate that future operational costs to maintain FMAP will be like those incurred in previous years. In 2022 we assessed 579 companies and collected a total of \$260,550.