

CITIZENS PROPERTY INSURANCE CORPORATION
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Citizens Board Meets for Hurricane Irma Update

TALLAHASSEE, FL – Hurricane Irma will generate up to 70,000 claims and approximately \$1.23 billion of insured losses to Citizens Property Insurance Corporation, according to initial estimates presented to [Citizens Board of Governors](#) on Wednesday.

Based on those estimates, Citizens would have ample resources to pay claims. The \$1.23 billion in losses will be paid from Citizens surplus, with \$193 million expected to be reimbursed from the Florida Hurricane Catastrophe Fund. Citizens would retain a \$6.4 billion surplus after incurred losses that is available for future storms.

“Much hard work and preparation over the last few years has paid off during Citizens initial response to Hurricane Irma,” said Chris Gardner, Chairman of Citizens Board of Governors. “However, given the magnitude of reported claims, we are sure to encounter unforeseen challenges. We will continue to learn, prepare and improve our response capabilities with each storm situation.”

As of Wednesday, Citizens had received 45,681 claims. That figure is expected to reach 70,000 over the next 18 to 24 months. So far, the bulk of claims have come from Miami-Dade (36 percent), Monroe (15.4 percent) and Broward Counties (14.9 percent).

The board met via conference call for an abbreviated meeting to conduct necessary business and allow Citizens staff to focus attention on [Irma recovery efforts](#).

Catastrophe Response Centers opened September 15 in Naples and Florida City. Resources later moved to North Miami Beach, Key Largo, Marathon and Big Pine Key to better accommodate demand. To date, those centers have assisted more than 1,200 policyholders and written more than \$888,000 in advances on additional living expenses.

Citizens has set up and staffed a 100 adjuster/staff facility in Key West that is now operational. Vendors have responded effectively by providing in excess of 800 adjusters.

Christopher B. Gardner, Chairman, Orange County • Gary Aubuchon, Lee County
Bette Brown, Monroe County • Blake Capps, Martin County • James Holton, Pinellas County
John McKay, Manatee County • Freddie Schinz, Okaloosa County
Barry Gilway, President/CEO and Executive Director

“I speak for the entire board when I say thanks to the men and women of Citizens for stepping up wherever necessary to help our customers prepare for and recover from this storm,” Gardner said. “It’s truly been a team effort.”

As policyholders recover from Hurricane Irma, Citizens representatives are available 24/7 to handle claims calls at 1.866.411.2742. Additional information is available on [Citizens website](#).

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In 2002, the Florida Legislature created Citizens Property Insurance Corporation (Citizens), a not-for-profit alternative insurer, whose public purpose is to provide insurance to, and serve the needs of, property owners who cannot find coverage in the private insurance market.

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