



STRATEGIC PLAN

2024-2027

INTRODUCTION

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The Florida Legislature created Citizens Property Insurance Corporation in August 2002 as a not-for-profit, tax-exempt government entity. Citizens plays a crucial role in Florida's property insurance marketplace by providing property insurance protection to people who are in good faith entitled to obtain coverage through the private market but are unable to do so. As one of Florida's leading insurers of Florida homes and businesses, we strive to ensure that our customers receive service that is comparable to private-market standards.

GOVERNANCE

Citizens operates according to statutory requirements established by the Florida Legislature and is governed by a board of governors. The board administers a *Plan of Operation* approved by the Florida Financial Services Commission, an oversight panel made up of the Governor, Chief Financial Officer, Attorney General, and Commissioner of Agriculture.

There are nine members of the Citizens board who are appointed as follows:

- The Governor appoints three members, one of whom serves as a consumer representative.
- The Chief Financial Officer appoints two members and names one board member to serve as Chairperson.
- The President of the Florida Senate appoints two members.
- The Speaker of the Florida House of Representatives appoints two members.

FUNDING

Citizens is funded by policyholder premiums; however, Florida law also requires that Citizens levy assessments on most Florida policyholders if it experiences a deficit in the wake of a particularly devastating storm or series of storms. We strive to be good stewards of the premium funds entrusted to us and are committed to modeling the highest level of ethical behavior.

STRATEGIC PLAN

Citizens' Strategic Plan is a living document that has adapted over the years as Citizens itself has evolved in response to ever-changing demands placed upon it by the Florida insurance market.

The plan acts as a multiyear blueprint outlining Strategic Imperatives to achieve the corporation's Mission and Vision. It also includes a core list of Values and Commitments exemplifying Citizens' guiding principles and beliefs.

The 2024-2027 Strategic Plan sets forth the vision of how our organization will evolve to support our customers, stakeholders, and Florida's entire property insurance industry.

The Strategic Plan sets clear expectations and benchmarks by which Citizens' performance can be evaluated while underscoring the continued commitment Citizens has to its policyholders and the people of Florida.





OUR MISSION

We serve the people of Florida as the state's insurer of last resort, and as an innovative thought leader focused on promoting a healthy property insurance market.

OUR VISION

We strive to promote access, stabilization, and market competitiveness for Florida consumers, carriers, investors, and the overall property insurance industry.

OUR VALUES

To achieve our mission and vision, we embrace the following values, spelling out the word "**CARE**":

- **Committed** – We are committed to cultivating a vibrant property insurance market and providing quality service that meets the needs of our customers.
- **Accountable** – We are accountable to our stakeholders and the citizens of Florida and are there when they need us.
- **Responsive** – We are public servants ready to respond across the communities we serve and display flexibility and presence for our policyholders and stakeholders when they need us most.
- **Empowered** – We equip employees to do the right thing and display integrity in all that we do.

OUR COMMITMENTS

We focus on the following activities and characteristics to define what is critical to our organization and is a pledge of how we operate:



Customers/Stakeholders – We will provide a quality, customer-focused experience with the goal of handling every interaction in a professional, prompt, and courteous manner.



Financial Management – We will maintain fiscal prudence to ensure that corporate financial governance practices reduce the potential burden on Floridians.



Operations – We will leverage internal and external resources, innovation, and technology to provide effective, efficient, and secure solutions.



Workforce – We will sustain a healthy and thriving company culture through attracting, hiring, developing, and retaining engaged talent that will help us achieve our objectives.



Property Insurance Market – We will be a catalyst for promoting a stable property insurance market for all Floridians.

STRATEGIC IMPERATIVES

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Citizens has established a pronounced emphasis on three strategic imperatives as we transition into the future. These imperatives will guide the organization's work over the next several years.

- 1. Depopulation** - Promote depopulation and optimize access to private-market coverage for Citizens' applicants and policyholders.
- 2. Customer Experience** - Understand and enhance the customer experience by soliciting feedback, gauging satisfaction, and optimizing service capabilities and touchpoints.
- 3. Emergency Assessments** - Reduce or eliminate the risk of emergency assessments for Citizens' policyholders and all potentially impacted Florida policyholders.

