

Insurance Sub-Committee meeting

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Concerns - Issues

- Perceived lack of oversight by DOI regarding use of modeling for earthquake premiums
- Public awareness of earthquake hazards mitigation
- Realistic expectations of public post event
- Expertise needed to assist DOI in evaluating models
- Is public aware of consequence of inaction
- Government will be there to help

Concerns – Issues (cont.)

- Public perception of earthquake rates, availability
- Potential of incentives for mitigation efforts
- Public apathy
- Are they equitable and fair and most importantly – affordable
- Real cost savings for individual mitigation efforts
- How to motivate public

Deliverable Items

- Work with DOI to assist in establishing and developing standards for rate modeling for earthquake premium
- Partner with DOI to provide public information/awareness
- Develop topic paper to disseminate to public regarding earthquake issues – focus on insurance availability/coverage and what other assistance is/is not available post event
- How to make an informed decision regarding your need for earthquake insurance