

As Home Insurers Exit the State, Officials Promise Faster Action

KQED

Governor Gavin Newsom is calling for swifter reforms to California's beleaguered home insurance market as homeowners across the state continue to lose coverage or face rate hikes. A growing number of insurance companies have stopped writing new policies in the state, citing increased climate-related risks and higher costs. Meanwhile, the state's fire coverage of last resort, the FAIR plan, is overwhelmed and facing its own financial crisis. Newsom said this month he is drafting legislation that would speed up how quickly insurance companies can increase rates, a change insurers say they need to do business in the state. We'll get the latest on the home insurance crisis and take your questions. LISTEN HERE

Guests:

Danielle Venton, science reporter, KQED News

Amy Bach, executive director and cofounder, United Policyholders – a San Francisco-based nonprofit that advocates for insurance consumers

Karl Susman, president and principal agent, Susman Insurance Services, Inc.

Michael Soller, deputy insurance commissioner for communications and press relations, State of California