

<u>Call Kurtis: What to do if your home insurance</u> <u>company drops you?</u>

CBS News

The Hartford Insurance is the latest company to say it will stop writing new homeowners' policies in California starting Feb. 1. It cites challenges in the market, especially with the California fire risk.

The industry says it's struggled to get the Department of Insurance to approve rate hikes, which has caused other carriers to also leave the state. Insurance companies are in the business of making a profit.

Consumer Advocate Amy Bach with United Policyholders says having fewer insurance options is not good for consumers.

"Insurers are just in a very, what we call a hard market, very hard market, meaning they are just thinking that they want to make money in other pursuits, and they want to put their capital in other places," Bach said. "And it's not something that'll turn around overnight."

While Hartford expects to keep existing policies for most customers, here's what anyone should do if they get a non-renewal notice from any home insurance provider.

- By law, they must give you a 75-day notice. That means you have 75 days to find something new.
- Start right away and shop many insurance companies and brokers for the best quotes. It could take time to get something that works for you.
- If you wait too long you may end up with the FAIR plan, which is the insurance of last resort.

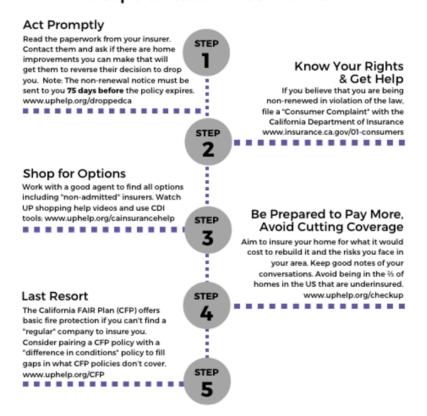
For more advice from United Policyholders, see the graphic below and/or click here.







Dropped by your home insurer? Steps to take in California



For more information and guidance, visit: www.uphelp.org/droppedCA

© 2023 United Policyholders, All rights reserved.

Website: www.uphelp.org | Email: info@uphelp.org | Federal Tax ID: 94-3162024

The information presented in this publication is for general informational purposes and is not a substitute for legal advice. If you have a specific legal issue or problem, United Policyholders recommends that you consult with an attorney. Guidance on hiring professional help can be found in the "Find Help" section of www.uphelp.org. United Policyholders does not sell insurance or certify, endorse or warrant any of the insurance products, vendors, or professionals identified on our website. Source: https://uphelp.org/call-kurtis-what-to-do-if-your-home-insurance-company-drops-you/ Date: November 22, 2024