

## **HOT TOPIC: HOME INSURANCE**

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Insurance Commissioner Rep to Visit May 14

A representative of California Insurance Commissioner Ricardo Lara will be in Santa Cruz and Scotts Valley Tuesday, May 14, to discuss the vanishing insurance market for residents in what's known as the the wildland-urban interface.

Major insurers paying out \$12 billion for claims due to wildfires have cancelled thousands of policies throughout California and curtailed or eliminated new policies, forcing thousands onto the much more expensive last-resort FAIR plan run by insurance companies and for buyers who can't afford pricier insurance, impacting the housing market.

For example, a homeowner whose mortgage is with Chase, shared on NextDoor that he got a call saying the bank would buy the required insurance "at extremely uncomplimentary rates" if the homeowners don't pay.

Among those affected: Homeowners in Aptos, Rio Del Mar, Opal Cliffs, Bonny Doon and Scotts Valley, Boulder Creek, Ben Lomond, Capitola, Soquel and Pleasure Point.

A representative from the California Department of Insurance will appear before the Board of Supervisors at 1 p.m. in the County Governmental Building, 701 Ocean St., 5th floor, Santa Cruz and share information at a Scotts Valley community preparedness workshop 6-8 p.m. at the Performing Arts and Cultural Center, 251 Kings Village Road, Scotts Valley.

County staff say the changing insurance market has made it more important than ever for homeowners to find help in obtaining and maintaining policies, understanding their rights, and learning more about any mitigations necessary to keep policies, including creating defensible space required by Regulation 2644.9.



The Insurance Commissioner's office is expected to share regulatory changes that could potentially improve California's insurance market and offer tips for homeowners.

The City of Scotts Valley workshop will include presentations from CalFire, Firewise and Scotts Valley Fire Department. Scotts Valley Vice Mayor Derek Timm will moderate a panel discussion with United Policyholders, Cassidy Insurance Brokers and the Santa Cruz County Realtors Association.

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