

CRAVEN COUNTY

RESOLUTION OPPOSING UNFAIR PROPERTY INSURANCE INCREASES

WHEREAS, the North Carolina Rate Bureau, in its capacity as a representative of the insurance industry, has requested a 30% rate increase in coastal counties from the Department of Insurance; and

WHEREAS, Craven County is located in Homeowner Territory #49, which includes Beaufort, Camden, Chowan, Craven, Jones, Pasquotank, Perquimans, Tyrrell and Washington Counties; and

WHEREAS, the homeowners in Territory #49 have a current rate of \$862 per \$75,000 of coverage; and

WHEREAS, the proposed base rate is \$1,121 per \$75,000, an increase of \$259 (approximately a 30% increase); and

WHEREAS, many eastern North Carolina counties were hit with double-digit homeowners insurance rate increases when the new rates went into effect on May 1, 2009; and

WHEREAS, homeowners in coastal communities already pay base rates much higher than the base rate in many counties in central and western North Carolina; and

WHEREAS, loss experience does not justify this 30% rate increase, especially since significant losses were experienced in areas other than the coast of North Carolina.

WHEREAS, additional increases would once again place an undue and excessive burden on homeowners in coastal communities.

NOW THEREFORE BE IT RESOLVED, that the Craven County Board of Commissioners strongly encourages the NC Commissioner of Insurance to reject the proposed 30% increase in base rates for Territory #49; and encourages the Commissioner to work toward a more fair homeowners insurance rate structure for coastal North Carolina.

BE IT FURTHER RESOLVED, that the Craven County Board of Commissioners encourages Craven County residents to participate in this governmental process by submitting their written comments, concerns and positions regarding this issue to the North Carolina Department of Insurance, Property & Casualty Division, 1201 Mail Service Center, Raleigh, NC 27699 or emailing concerns to 2012homeowners@ncdoi.gov by the October 19, 2012 deadline.

BE IT FURTHER RESOLVED, that the Craven County Board of Commissioners also requests that the North Carolina Insurance Commissioner conduct a public hearing on any proposed alternative rate increases and further requests the Commissioner to include actual loss history in Eastern North Carolina in the calculation of the rate increases.

Adopted, this the 15th day of October, 2012.

Chairman Lee Kyle Allen
Craven County Board of Commissioners

Gwendolyn M. Bryan
Clerk to the Board