



Draft date: 11/25/25

*2025 Fall National Meeting
Hollywood, Florida*

PROPERTY AND CASUALTY INSURANCE (C) COMMITTEE

Thursday, December 11, 2025

1:45 – 3:00 p.m.

Diplomat Convention Center—Great Hall 3–6—Level 3

ROLL CALL

| | | | |
|---------------------------------|--------------|-------------------|---------------------|
| Michael Conway, Chair | Colorado | Timothy J. Temple | Louisiana |
| Michael Yaworsky, Co-Vice Chair | Florida | Grace Arnold | Minnesota |
| Larry D. Deiter, Co-Vice Chair | South Dakota | Mike Chaney | Mississippi |
| Mark Fowler | Alabama | James E. Brown | Montana |
| Jimmy Harris | Arkansas | Alice T. Kane | New Mexico |
| Ricardo Lara | California | Tregenza A Roach | U.S. Virgin Islands |
| Jared Kosky | Connecticut | Kaj Samsom | Vermont |
| Ann Gillespie | Illinois | | |

NAIC Committee Support: Aaron Brandenburg

AGENDA

1. Consider Adoption of its Nov. 21 and Summer National Meeting Minutes—*Commissioner Michael Conway (CO)* Attachment One
2. Consider Adoption of the Reports of its Task Forces and Working Groups Attachment Two
 - Commissioner Michael Conway (CO)*
 - A. Casualty Actuarial and Statistical (C) Task Force
 - Commissioner D.J. Bettencourt (NH)*
 - B. Homeowners Market Data Call (C) Task Force
 - Commissioner Michael Yaworsky (FL)*
 - C. Surplus Lines (C) Task Force—*Director Larry D. Deiter (SD)*
 - D. Cannabis Insurance (C) Working Group
 - Commissioner Ricardo Lara (CA) and Katey Piciucco (CA)*
 - E. Catastrophe Insurance (C) Working Group
 - Director Angela L. Nelson (MO)*
 - F. NAIC/Federal Emergency Management Agency (FEMA) (C) Working Group—*Commissioner Glen Mulready (OK)*
 - G. Terrorism Insurance Implementation (C) Working Group
 - Martha Lees (NY)*
 - H. Title Insurance (C) Working Group—*Chuck Myers (LA)*



2025 NAIC FALL NATIONAL MEETING

- I. Transparency and Readability of Consumer Information (C) Working Group—*George Bradner (CT)*
- J. Workers' Compensation (C) Working Group—*Commissioner Allan L. McVey (WV)*

- 3. Consider Adoption of Homeowners Market Data Call Template and Definitions
—*Commissioner Michael Conway (CO)* Attachments Three and Four

- 4. Receive an Update on the Affordability and Availability Playbook
—*Commissioner Michael Conway (CO)*

- 5. Hear a Presentation on Regulatory Data
—*Nancy Clark (Verisk/Insurance Services Office)* Attachment Five

- 6. Hear a Presentation on Roof Resilience—*Aaron Schol (Brava)* Attachment Six

- 7. Hear a Presentation on Disaster Savings Accounts
—*Kevin McKechnie (American Bankers Association (ABA))* Attachment Seven

- 8. Discuss Any Other Matters Brought Before the Committee
—*Commissioner Michael Conway (CO)*

- 9. Adjournment

1. Consider Adoption of its Nov. 21 and Summer National Meeting Minutes

Attachment One

–*Commissioner Michael Conway (CO)*

Draft Pending Adoption

Draft: 8/22/25

Property and Casualty Insurance (C) Committee
Minneapolis, Minnesota
August 13, 2025

The Property and Casualty Insurance (C) Committee met in Minneapolis, MN, Aug. 13, 2025. The following Committee members participated: Michael Conway, Chair, and Kate Harris (CO); Michael Yaworsky, Co-Vice Chair (FL); Larry D. Deiter, Co-Vice Chair (SD); Mark Fowler (AL); Alan McClain represented by Russ Galbraith (AR); Ricardo Lara represented by Ken Allen (CA); Andrew N. Mais and George Bradner (CT); Ann Gillespie (IL); Timothy J. Temple (LA); Grace Arnold (MN); Mike Chaney represented by Aaron Cooper (MS); James E. Brown (MT); Alice T. Kane (NM); Tregenza A. Roach (VI); and Kaj Samsom represented by Mary Block (VT). Also participating were: Heather Carpenter (AK); Travis Grassel (IA); Dean L. Cameron (ID); Marie Grant (MD); Angela L. Nelson (MO); Christian Citarella (NH); Tom Botsko and Judith L. French (OH); TK Keen (OR); Michael Wise (SC); Marianne Baker, Cassie Brown, and Nicole Elliott (TX); Jon Pike (UT); Scott A. White (VA); Patty Kuderer (WA); and Allan L. McVey (WV).

1. Adopted its Spring National Meeting Minutes

Commissioner Yaworsky made a motion, seconded by Commissioner Fowler, to adopt the Committee's March 26 minutes (*see NAIC Proceedings – Spring 2025, Property and Casualty Insurance (C) Committee*) minutes. The motion passed unanimously.

2. Adopted the Reports of its Task Forces and Working Groups

Commissioner Yaworsky reported that the Homeowners Market Data Call (C) Task Force met once in open session and four times in regulator-to-regulator session to review its charges, learn how states are using the data, discuss how to structure the next data call with respect to confidentiality and data sharing, and finalize proposed data call template and definitions for the next iteration of the data call. On Aug. 6, a recommended template and definitions were exposed for a 30-day public comment period ending Sept. 8. The Task Force plans to review written comments during a meeting in September and looks forward to all parties helping to improve the quality of the data requested.

Commissioner Yaworsky said the Task Force has a number of issues to deal with and may not request the data until early next year, meaning it could request data through data year 2025 and ask for the data to be submitted in perhaps May or June of next year. He said he sees the data call as an annual one. The Task Force will work closely with state insurance regulators and interested parties as it improves the data call moving forward.

Commissioner Conway remarked that one of the main goals of the data call is to ensure a product that not only has consensus among the commissioners and buy-in from all states, but also is sustainable and will be up and running in perpetuity. He said this requires the Task Force to take time to get to that point, most likely waiting until next year to issue the data call.

Director Deiter made a motion, seconded by Director Gillespie, to adopt the following reports: 1) Casualty Actuarial and Statistical (C) Task Force; 2) Homeowners Market Data Call (C) Task Force; 3) Surplus Lines (C) Task Force; 4) Catastrophe Insurance (C) Working Group; 5) NAIC/Federal Emergency Management Agency (FEMA) (C) Working Group (Attachment One); 6) Cannabis Insurance (C) Working Group (Attachment Two); 7) Terrorism Insurance Implementation (C) Working Group; 8) Title Insurance (C) Working Group (Attachment Three); 9) Transparency and Readability of Consumer Information (C) Working Group (Attachment

Draft Pending Adoption

Four and Attachment Five); and 10) Workers' Compensation (C) Working Group. The motion passed unanimously.

3. Adopted the NAIC Catastrophe Modeling Primer

Commissioner Yaworsky said the Catastrophe Insurance (C) Working Group initially received a referral from the Climate and Resiliency (EX) Task Force to update the *Catastrophe Computer Modeling Handbook* in late 2021. Following a survey of the states and discussion with various parties, it was decided to simplify the handbook and create a document for state insurance regulators needing an introduction to catastrophe modeling. The primer does not provide mandatory recommendations, but it does provides guidelines regarding the fundamental concepts surrounding probabilistic catastrophe models and serves as a bridge to more advanced training through the Center for Insurance Policy and Research's (CIPR's) Center of Excellence (COE).

Topics covered in the primer include the evolution of catastrophe modeling, what a catastrophe model is, how catastrophe models work, model components, key metrics, and regulatory interaction. The primer will be particularly useful to employees entering departments of insurance (DOIs).

The drafting group was formed in April 2022, and the participating states included: California, Connecticut, Florida, Iowa, Missouri, North Carolina, and Pennsylvania. The primer was peer reviewed by the COE before it was exposed for a 30-day comment period ending Nov. 2024. The Catastrophe Insurance (C) Working Group adopted the primer March 25, 2025.

Commissioner Yaworsky made a motion, seconded by Director Deiter, to adopt the *NAIC Catastrophe Modeling Primer* (Attachment Five). The motion passed unanimously.

4. Received an Update on Progress Related to the Affordability and Availability Playbook

Harris gave an update on the *Affordability and Availability Playbook* (Playbook), stating it is one of the Committee's top priorities this year. It is meant to serve as a resource for state insurance regulators, legislators, and policymakers to address homeowners' insurance affordability and availability. The drafting group met six times to develop an outline for the Playbook and now has a draft outline.

The Playbook is divided into four main parts. Part I explores broad factors affecting insurance affordability and availability, such as rising rates, premiums, and protection gaps. It highlights market trends in residual and surplus lines, economic impacts on housing, the roles of regulatory frameworks and reinsurance, effects of severe weather events, and the need for better data transparency. Part II covers cross-peril strategies such as legislative reforms, parametric insurance, mitigation incentives, public-private partnerships, and strategies to improve equity and market access. It also highlights state actions addressing specific perils like hurricanes, severe storms, tornadoes, wildfires, and earthquakes. Part III focuses on emerging risks related to extreme heat and atmospheric rivers. Part IV aims to synthesize recommendations, showcase best practices, and offer implementation tools to help regulators effectively respond to affordability and availability challenges.

Following the completion of its draft outline, the drafting group invited Committee members, interested regulators, and interested parties to attend the Aug. 6 drafting session for review and input. Attendees suggested including topics such as discrimination, credit scores, policy language, reform metrics, insurer profitability for availability, and a basic primer on insurance. They also recommended restructuring the document to prevent duplication, narrowing the intended audience, adding more states, and seeking feedback from other NAIC committees. Comments on revisions were requested by Aug. 26.

Draft Pending Adoption

Commissioner Lara said the document will be a robust resource as California continues to face increased catastrophe risks. He stressed that it is imperative that regulators collaborate and learn from each other. He said California has been working to modernize its FAIR Plan, a major component of the state's sustainable insurance strategy. California is improving transparency of the FAIR Plan by requiring it to post publicly total exposures, policy counts, financial data, and other information.

Cate Paolino (National Association of Mutual Insurance Companies—NAMIC) said the Playbook should describe the current regulatory framework, include examples from additional states, and be a collaborative process with stakeholders. She asked that interested parties have additional time to comment on the Playbook's outline. Commissioner Conway said there will be opportunity throughout the process for additional comments as the drafting group moves forward.

Ken Klein (NAIC Consumer Representative) said the Playbook should adopt an evidence-based approach, define metrics for success, and show data resulting from legislative or regulatory approaches. He noted, for instance, that there needs to be evidence, not speculation, defining success of legal reforms. Commissioner Yaworsky noted that Florida's legal reforms were data-driven before, during, and after the reforms. Commissioner Conway said he does not want to get into arguments of what works, but he wants the Playbook to be a list of steps that states have taken. Commissioner Chaney said accountability of companies to pay claims should be part of the Playbook.

5. Heard a Presentation from IBHS on Wildfire Prepared Neighborhood

Jennifer Gardner (Insurance Institute for Business & Home Safety—IBHS) described the IBHS Wildfire Prepared Home program, meant to help homeowners defend their properties. She described how the program studies severe wildfire conditions, including ignition source, extreme fire behavior and structures, fire protection resources, and effectiveness in order to show the impact on wildfires. Conflagration factors include structure density, connective fuels, and building materials.

Gardner noted that research shows homes that ignite by wildfire have a greater than 90% chance of completely burning down. Reducing structure ignitions reduces the likelihood of conflagration. Embers accumulate at the base of walls and within 5 feet of a structure, so creating a noncombustible zone around a house improves outcomes. Wood roofs and debris in gutters increase building losses. Mesh vents, double-pane windows, and noncombustible siding provide better fire barrier performance. Decreasing the probability of initial ignition from direct flame or radiant heat allows the neighborhood to act as a fuel break, not a dense fuel source, and slows fire spread if ignitions do occur.

Gardner noted that enhancing wildfire resilience costs less than \$3,000 for new construction in California. She said IBHS has created a resilient rebuilding blueprint for Los Angeles.

The IBHS Wildfire Prepared program lists mitigation steps that protect against embers and flames. Gardner explained how the designation program includes application, IBHS review, inspection, designation, annual landscape review, and a three-year evaluation.

Commissioner Conway noted that Colorado is trying to learn from fires using catastrophe models by examining how well mitigation could have worked and sharing this with communities and legislators. He noted that partnering with IBHS could help use models to map mitigation steps related to fire risk.

Commissioner Yaworsky said it is important to speak about construction costs. He said when Florida revised its building codes, there was a lot of discussion on what the additional costs would be, but if these steps were not taken to improve building codes, Florida would not be insurable.

Draft Pending Adoption

Commissioner Lara asked how mitigation helps with smoke damage. Gardner said IBHS does not have research on smoke, but reduction and prevention of the underlying fire loss reduces smoke damage. She said the catastrophe modelers are members of IBHS and help with research. She noted there are not currently enough Wildfire Prepared homes to prove certain hypotheses. Commissioner Conway said the sophistication of the modelers will allow for them to model how a home or community would fare if it were up to the Wildfire Prepared standards.

Commissioner Lara said California now accepts wildfire models and will look at mitigation within the models. He also stressed the need for consumer education to assist with community-wide mitigation standards. Gardner said IBHS works with builders and developers. Commissioner Conway said the most effective method for consumers is showing them how insurance discounts can be obtained. Bradner asked how IBHS verifies that properties are maintained to the proper standard. Gardner said IBHS conducts an annual review process within its programs.

Amy Bach (United Policyholders—UP) said in California, the statewide Fire Safe Council network puts out a vendor list that helps homeowners identify trusted vendors. She said she has seen insurers participate with UP in touring affected areas and committing to writing more policies. She said there have been an increasing number of jurisdictions that are discussing bond measures that would provide grants to individual homeowners. She noted there continues to be a challenge where certain vegetation cannot be moved from close to homes because of protected species or the value of shade. She believes flexibility is needed within IBHS programs. Gardner said insurers are producing more consumer education and that she agrees that there are design challenges where homeowners add vegetation outside of the immediate zone around homes.

6. Heard a Presentation on Research Related to Transparency in Policy Language

Daniel Schwarcz (University of Minnesota Law School) and Brenda J. Cude (University of Georgia) presented research they have conducted related to consumer comprehension of homeowners insurance policies. Dr. Cude noted that a central goal of state insurance regulators is to create clarity within insurance policies from a consumer standpoint. State insurance regulators typically impose readability standards, conduct policy form review, and create consumer buying guides. Their research shows even if consumers read their insurance policy, it does not help them make the correct choices. Frequently, consumers who read the policy language were more likely to incorrectly assess coverage than consumers who did not read the policy language. Receiving policy language had a positive effect on consumers' confidence in their understanding, but confident consumers who received language were no more likely to answer correctly than their counterparts who saw no policy language.

Schwarcz said regulators should not allow insurers to limit coverage in ways that depart from broad industry standards. He said homeowners insurers routinely include non-standard terms in policies that limit coverage relative to the Insurance Services Office (ISO) policy in unique and unexpected ways. He said there is currently no standardized homeowners policy language. He recommended that states should set a mandatory floor for policy coverage.

Commissioner Arnold said regulators should work to communicate to consumers how to read a policy. Commissioner Conway agreed that there is often confusion when a hail deductible is moved to a percentage deductible. Bradner asked if the research looked at the impact of agents. Schwarcz said no, but agents usually just go over the basics of the policy. Schwarcz said any change would have to be legislative. Commissioner Lara said virtually no one understands their insurance policy, so contracts should be simplified. He recommended the Committee look at this in further detail.

Having no further business, the Property and Casualty Insurance (C) Committee adjourned.

SharePoint/Staff Hub/Committees/Member Meetings/C CMTE/2025_Summer/CCMTE Minutes SuNM.docx

Draft: 11/21/25

Property and Casualty Insurance (C) Committee
E-Vote
November 21, 2021

The Property and Casualty Insurance (C) Committee conducted an e-vote that concluded Nov. 21, 2025. The following Committee members participated: Michael Conway, Chair (CO); Larry D. Deiter, Co-Vice Chair (SD); Mark Fowler (AL); Jimmy Harris (AR); Andrew N. Mais (CT); Timothy J. Temple represented by Caleb Malone (LA); Mike Chaney (MS); and James E. Brown (MT).

Adopted its 2026 Proposed Charges

The Committee conducted an e-vote to consider adoption of its 2026 proposed charges (Attachment X). The motion passed unanimously.

Having no further business, the Property and Casualty Insurance (C) Committee adjourned.

SharePoint/NAIC Support Staff Hub/Member Meetings/C CMTE/2025_Fall/1121 Minutes e-vote.docx

2. Consider Adoption of its Task Force and Working Group Reports

- A. Casualty Actuarial and Statistical (C) Task Force—*Commissioner D.J. Bettencourt (NH)*
- B. Homeowners Market Data Call (C) Task Force—*Commissioner Michael Yaworsky (FL)*
- C. Surplus Lines (C) Task Force—*Director Larry D. Deiter (SD)*
- D. Cannabis Insurance (C) Working Group—*Commissioner Ricardo Lara (CA)*
- E. Catastrophe Insurance (C) Working Group—*Director Angela L. Nelson (MO)*
- F. NAIC/Federal Emergency Management Agency (FEMA) (C) Working Group—*Commissioner Glen Mulready (OK)*
- G. Terrorism Insurance Implementation (C) Working Group—*Martha Lees (NY)*
- H. Title Insurance (C) Working Group—*Chuck Myers (LA)*
- I. Transparency and Readability of Consumer Information (C) Working Group—*George Bradner (CT)*
- J. Workers' Compensation (C) Working Group—*Commissioner Allan L. McVey (WV)*

Attachments Two

*2025 Fall National Meeting
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CASUALTY ACTUARIAL AND STATISTICAL (C) TASK FORCE

Tuesday, December 9, 2025

3:30 – 5:00 p.m.

Meeting Summary Report

The Casualty Actuarial and Statistical (C) Task Force met Dec. 9, 2025. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Nov. 4, Oct. 23, Oct. 14, and Sept. 9 minutes. During these meetings, the Task Force took the following action:
 - A. Adopted the NAIC *Rate Model Review Manual*.
 - B. Adopted its 2026 proposed charges.
3. Reported that the Task Force met Nov. 18, Oct. 21, and Aug. 19 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings, to discuss rate filing issues.
4. Discussed the Book Club education session held on Oct. 21. The session included the presentation “How Actuarial Science Can Benefit from AI...and Vice Versa” from: Frank Chang, Ph.D. (Past Casualty Actuarial Society [CAS] president and current vice president at Uber Technologies Inc.); James Guszczka, Ph.D. (Stanford University Research Affiliate and co-founder of Clear Risk Analytics); and Max Martinelli (Lead Actuarial Data Scientist at AKur8).
5. Adopted the report of the Actuarial Opinion (C) Working Group, which met Sept. 30 and Aug. 20. During these meetings, the Working Group took the following action:
 - A. Adopted its 2025 Regulatory Guidance.
 - B. Adopted the blanks proposal for changes to the *2026 P/C Statement of Actuarial Opinion*.
6. Adopted the report of the Statistical Data (C) Working Group, which met Nov. 19, Oct. 29, Sept. 24, and Aug. 20. During these meetings, the Working Group took the following action:
 - A. Discussed edits to the *Statistical Handbook of Data Available to Insurance Regulators*.
7. Heard reports on rate filing issues.
8. Heard liaison reports.
9. Heard activity and research reports from the American Academy of Actuaries (Academy), the Actuarial Board of Counseling and Discipline (ABCD), the Actuarial Standards Board (ASB), CAS, and the Society of Actuaries (SOA).



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10. Reminded interested parties that the NAIC rate model review team does not approve or recommend approval of industry or third-party rate models. The team's product consists of working papers to assist state insurance regulators in conducting their rate filing reviews.



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HOMEOWNERS MARKET DATA CALL (C) TASK FORCE

Wednesday, December 10, 2025

2:00 – 3:00 p.m.

Meeting Summary Report

The Homeowners Market Data Call (C) Task Force met Dec. 10, 2025. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted its Oct. 28 minutes. During this meeting, the Task Force took the following action:
 - A. Adopted the revised data call template and definitions
3. Heard a report from the drafting group on a data call threshold recommendation. The Task Force decided that insurers writing at least \$50,000 in direct written premium in any year from 2018 to 2025 should be required to file data for the homeowners data call in all requested years.
4. Received an update on the status, timetable, and next steps for the data call. The Task Force expects states to issue the data call in early 2026 with a submission due date of June 2026.

Virtual Meeting

SURPLUS LINES (C) TASK FORCE

December 3, 2025

Summary Report

The Surplus Lines (C) Task Force met Dec. 3, 2025. During this meeting, the Task Force:

1. Adopted its Summer National Meeting minutes.
2. Adopted the report of the Surplus Lines (C) Working Group, which met Sept. 24 in regulator-to-regulator session, pursuant to paragraph 3 (specific companies, entities, or individuals) of the NAIC Policy Statement on Open Meetings. During this meeting, the Working Group took the following action:
 - A. Approved three insurers for admittance in the Oct. 1 edition of the NAIC *Quarterly Listing of Alien Insurers*.
3. Discussed the recognition of RIMS-Certified Risk Management Professional (CRMP) as a qualifying credential for meeting the Nonadmitted and Reinsurance Reform Act's qualified risk manager competency standard.

Virtual Meeting

CANNABIS INSURANCE (C) WORKING GROUP

October 20, 2025

Summary Report

The Cannabis Insurance (C) Working Group met Oct. 20, 2025. During this meeting, the Working Group:

1. Adopted its April 23 minutes.
2. Heard an update on findings from the 2025 Cannabis Regulators Association (CANNRA) external stakeholder meeting. External stakeholders noted growing bipartisan support for federal cannabis legislation; ongoing challenges with federal-state regulatory discrepancies; and concerns about youth exposure, product testing reliability, and aligning hemp and tetrahydrocannabinol (THC) laws.
3. Heard a presentation from Risk Strategies on the cannabis and hemp market. As cannabis legalization expands, more insurers enter the market. Employment practices liability claims are on the rise, particularly in cases involving wrongful termination. Insurance coverage is available for stationary party buses at events, but moving vehicles are excluded for safety reasons. Cannabis business insurance is most often denied due to poor claims history, risky drivers, bad credit, or home offices. THC beverage producers face obstacles since insurers avoid coverage for drinks with caffeine or over 10% THC per serving.
4. Heard an update on cannabis-related federal activities. The Marijuana Opportunity, Reinvestment and Expungement (MORE) Act (H.R. 5068) seeks to decriminalize and deschedule cannabis, but its progress is unlikely due to the lack of Republican cosponsors. The 2026 Commerce, Justice, Science (CJS), and Related Agencies appropriations bill includes a provision that prohibits the Department of Justice (DOJ) from using federal funds to remove cannabis from Schedule I of the Controlled Substances Act. Additionally, the DOJ rescinded several prior administration-era draft rules on cannabis research and hemp testing, leading to delays for researchers, higher costs for hemp labs, and a lack of federally approved data on cannabis risks.



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**JOINT MEETING OF THE CATASTROPHE INSURANCE (C) WORKING GROUP
AND NAIC/FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) (C) WORKING GROUP**

Wednesday, December 10, 2025
8:00 – 9:30 a.m.

Meeting Summary Report

The Catastrophe Insurance (C) Working Group met Dec. 10, 2025, in joint session with the NAIC/FEMA (C) Working Group. During this meeting, the Working Groups:

1. Adopted their Summer National Meeting minutes.
2. Heard an update on federal legislation. FEMA is undergoing a structural review, and the National Flood Insurance Program (NFIP) continues to experience short-term extensions. NAIC staff have engaged with FEMA, the U.S. Department of Homeland Security (DHS), the FEMA Review Council, and congressional offices to ensure that state insurance regulator expertise is reflected in federal reforms, consumer messaging, mapping modernization, and the stability of federal programs that affect insurance markets.
3. Heard a presentation from the Asphalt Roofing Manufacturing Association (ARMA). ARMA described the various types of asphalt shingles, their differences, and the asphalt shingle roof system. The installation of an asphalt roof must be done correctly for optimal performance. Increased population density raises property costs when a catastrophic event occurs. Resilience is important for both robustness and rapid recovery.
4. Heard a presentation from the National Roofing Contractors Association (NCRA). The NCRA outlined the composition of the contractor industry, reasons behind rising roofing costs, and differences in contractor licensing across states. Roofing costs have more than doubled compared to the consumer index. The rise in costs is driven by labor shortages, immigration policies, higher insurance costs for auto and workers' compensation, and added safety measures. Contractors often oppose licensing programs, which vary widely by state, arguing they create misleading impressions about experience levels. Building codes are crucial, but they can be challenging for out-of-town contractors to navigate if they are set at the local level instead of the state level.

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TITLE INSURANCE (C) WORKING GROUP

Thursday, December 11, 2025
9:30 – 10:30 a.m.

Meeting Summary Report

The Title Insurance (C) Working Group met Dec. 11, 2025. During this meeting, the Working Group:

1. Adopted its Nov. 12 minutes. During this meeting, the Working Group took the following action:
 - A. Adopted its Sept. 11 minutes. During this meeting, the Working Group took the following action:
 - i. Adopted its April 21 minutes.
 - ii. Received an update on the drafting of revisions to the *Title Insurance Shopping Tool Template*.
 - iii. Heard an update on regulatory developments from the National Settlement Services Summit (NS3).
 - iv. Heard a presentation on the American Academy of Actuaries' (Academy's) title-related research.
 - B. Exposed the proposed revised *Title Insurance Shopping Tool Template*.
2. Received a summary of the changes made in response to comment letters on the exposed draft of the *Title Insurance Shopping Tool Template*. Revisions focused on improving readability and clarity, including rephrasing titles as questions and replacing "home" with "property." Other updates included moving the owner's policy drafting note to a topic-specific section, clarifying attorney opinion letters, making the cost comparison chart fillable, and updating the glossary to remove duplicates and add terms.
2. Adopted the *Title Insurance Shopping Tool Template* with the inclusion of the edits made following the Working Group's discussion. Edits included adding a definition for title insurance to the glossary, adding a call-out to inform consumers about title insurance discounts available, and clarifying that state insurance departments review title insurance, but not attorney opinion letters.
3. Heard about bulletins for title alternative products. The Virginia Bureau of Insurance issued a bulletin on title insurance alternatives on Sept. 9, informing consumers that attorney opinion letters are being offered as substitutes for title insurance. However, these letters do not, and legally cannot, offer the same protection as title insurance. The Tennessee Department of Commerce and Insurance (TDCI) released Bulletin 25-02 on March 27 to explain its stance on attorney opinion letters. The bulletin notes that while certain attorney opinion letters may be allowed and not regulated as insurance, whether an attorney opinion letter is considered insurance depends on specific details of the case. It advised issuers to avoid attorney opinion letters that act like insurance products, since these would fall under state insurance regulations.



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4. Heard a presentation from the Academy on its title-related research. Thus far, the research indicates expenses per policy are increasing for both the largest groups and medium-sized companies.

Virtual Meetings

TRANSPARENCY AND READABILITY OF CONSUMER INFORMATION (C) WORKING GROUP

December 2, 2025 / September 23, 2025

Summary Report

The Transparency and Readability of Consumer Information (C) Working Group met Dec. 2 and Sept. 23, 2025.

1. During its Dec. 2 meeting, the Working Group:
 - A. Adopted its Sept. 23 minutes.
2. During its Sept. 23 meeting, the Working Group:
 - A. Discussed drafting an update of *A Shopping Tool for Homeowners Insurance*. The Working Group decided to divide the document into three separate sections to facilitate drafting an update to this document. The drafting groups, which include both Working Group members and interested parties, continue to make progress on the final product.

3. Consider Adoption of Homeowners Market Data Call Template and Definitions

Attachments Three and Four

–*Commissioner Michael Conway (CO)*

Adopted by the Executive (EX) Committee and Plenary, Dec. __, 2025

Adopted by the Property and Casualty Insurance (C) Committee, Dec. __, 2025

Adopted by the Homeowners Market Data Call (C) Task Force, Oct. 28, 2025

DEFINITIONS FOR STATE REGULATOR

HOMEOWNERS MARKET DATA CALL October 14, 2025

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Dwelling Fire Policies – Policies that provide coverage for dwellings, other detached structures, and contents, caused by specified perils. It may also provide liability coverage and additional living expenses, and is usually written when a residential property does not qualify according to the minimum requirements of a homeowner’s policy, or because of a requirement for the insured to select several different kinds of coverage and limits on this protection.

Include:

- Dwelling Fire and Dwelling Liability policies ONLY IF the policies written under these programs are for owner-occupied residential dwellings, not policies written for tenant-occupied dwellings, written under a commercial program and/or on a commercial lines policy form.

Homeowners Policies – Policies that provide comprehensive coverage for personal liability, medical payments, dwelling and other structures property damage, contents/personal property damage, and additional living expenses.

Include:

- Mobile/Manufactured homes intended for use as a dwelling regardless of where [or what line] on the Statutory Annual Statement state page associated premium is reported.
- Policies covering log homes, land homes, and site-built homes.
- Policies written on the HO-1, HO-2, HO-3, HO-4 HO-5, HO-6, HO-7 and HO-8 policy forms.

Exclude:

- Farmowners policies, as coverage is considered to be Commercial Lines for purposes of this data call.
- Umbrella policies.
- Lender-placed or creditor-placed policies.

If policies are written on different forms, match to the following:

- DP-1 (Basic Form) – Covers the dwelling structure and attached structures against specific named perils like fire, lightning, and windstorm.
- DP-2 (Broad Form) – Covers the perils included in DP-1, plus additional named perils such as falling objects, weight of snow, and vandalism.
- DP-3 (Special Form) – Offers “all-risks” coverage for the dwelling and attached structures. Covers all perils except those explicitly excluded in the policy, such as floods or earthquakes.

Homeowners Policy Forms:

- HO-1 (Basic Form) – Covers named perils such as fire, lightning, windstorm, and theft.
- HO-2 (Broad Form) – Covers additional named perils than HO-1, including falling objects and water damage from specific causes.
- HO-3 (Special Form) – Covers all perils except those explicitly excluded, such as floods or earthquakes.
- HO-4 (Renter's Form) – Covers unscheduled personal property on a broad named perils basis
- HO-5 (Comprehensive Form) – Provides comprehensive coverage, including open perils for both dwelling and personal property.
- HO-6 (Condo Owner's Form) – Covers the real property interest and the personal property of insureds who own a unit in a condominium or share an ownership interest in a cooperative building. [Earthquake Loss Assessment Condo policies should not be included in this count.](#)
- HO-7 (Mobile home/Manufactured Home Form) – Covers mobile home and manufactured home structures on an open perils basis, personal property is covered on a named perils basis. Policies written on other forms that cover mobilehomes/manufactured homes should be reported as HO-7.
- HO-8 (Modified Coverage) – Provides limited coverage for older or high-risk homes.
- Other – Specially designed coverage forms, including wind only policies.

If data elements are not applicable to certain policies, such as renters or other, please leave those columns blank.

Coverage A – Dwelling: Provides coverage for damage to the dwelling and/or other attached structures caused by an insured peril.

Coverage B – Other Structures: Provides coverage for damage to other detached structures on the residence premises (1) separated from the dwelling by a clear space or (2) connect to the dwelling by a fence, wall, wire, or other form of connection but not otherwise attached caused by an insured peril.

Coverage C – Personal Property: Provides coverage for damage to dwelling contents or other covered personal property caused by an insured peril.

Coverage D – Loss of Use: Provides coverage for additional living expenses incurred by the insured or fair rental value when the insured dwelling becomes uninhabitable as the result of an insured loss or when access to the dwelling is barred by civil authority.

Fixed-Dollar Deductible – A maximum fixed dollar amount the insured must pay toward any claim against the homeowners insurance policy.

Percentage Deductible – A specified maximum percentage of the homeowners policy's total Coverage A amount the insured must pay toward any claim against the policy.

Data Element Definitions**COMPANY INFORMATION**

NAIC Company Code – The five-digit code assigned by the NAIC to all U.S. domiciled companies which filed a Financial Annual Statement with the NAIC.

Company Name

Contact Name

Contact Title

Contact Phone Number

Contact Email Address

COMPOUNDING VARIABLES

Reporting Year – 4-digit year during which policy was written (2025, 2024, 2023, 2022, 2021, 2020, 2019, 2018).

State Abbreviation – Two-character state abbreviation for location of insured property

Zip Code – 5-digit numerical zip code for location of insured property. Zip Code should match to the reported state.

Policy Form – Dwelling or Homeowners policy forms (DP-1, DP-2, DP-3, HO-1, HO-2, HO-3, HO-4 HO-5, HO-6, HO-7 HO-8 or the equivalent form in states without standard policy forms. See individual policy form definitions above. Specially designed policies, including wind only policies should be reported as “Other”)

New or Renewed Policies for Reporting Year – Report “New” if policy was written for the first time in reporting year for your company. Report “Renewed” if the policy is a renewal in the reporting year.

PART I: PREMIUM, COVERAGE, AND DEDUCTIBLE INFORMATION FOR POLICIES IN FORCE (PIF)

Written Premium In-Force– Sum of direct written premium for all policies in force as of Dec. 31 of reporting year. Include premium for endorsements.

Count of Policies in Force – Count of all policies in which coverage is in effect as of Dec. 31 of the reporting year.

Coverage A Aggregate Limits – Aggregate sum of Coverage A Limits for all policies in force as of Dec. 31 of reporting year.

Coverage B Aggregate Limits – Aggregate sum of Coverage B Limits for all policies in force as of Dec. 31 of reporting year. Coverage C Aggregate Limits – Aggregate sum of Coverage C Limits for all policies in force as of Dec. 31 of reporting year. Coverage D Aggregate Limits – Aggregate sum of Coverage D Limits for all policies in force as of Dec. 31 of reporting year. Count of PIF Not Providing Wind Coverage –Count of policies in force as of Dec. 31 that do not provide coverage for claims relating to wind events.

Count of PIF Not Providing Wildfire Coverage– Count of all policies in force as of Dec. 31 that do not provide coverage for claims relating to wildfire events.

Deleted: Direct Written Premium

Deleted: and coverages added and deleted during the year....
¶

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Count of PIF Not Providing Earthquake Coverage— Count of policies in force as of Dec. 31 that do not provide coverage for claims relating to earthquake events.

Count of PIF s Not Providing Cosmetic Damage on Roof— Count of policies in force as of Dec. 31 that do not provide coverage for damage to roof structures that affects only the appearance and not the function of the roof.

Count of PIF Not Providing Cosmetic Damage on Siding— Count of policies in force as of Dec. 31 that do not provide coverage for damage to siding that affects only the appearance and not the function of the siding.

Count of PIF or Endorsements with Earthquake Coverage – Total number of policies in force or endorsements as of Dec. 31 that provide coverage for claims relating to an earthquake event. Only include policies or endorsements where the earthquake premium is explicitly rated and priced.
[Earthquake Loss Assessment Condo policies should not be included in this count.](#)

Aggregate Premium for Earthquake Coverage – Total sum of written premium for the earthquake coverage portion of a policy or endorsement.

Count of PIF with Wind Endorsement – Total numbers of policies in force as of Dec. 31 that include an endorsement for coverage for claims relating to a wind event.

Aggregate Premium for Wind Endorsement – Total sum of premium charged for endorsements that provide coverage for claims relating to a wind event.

Count of PIF with Standalone Wind Coverage – Total number of policies in force as of Dec. 31 that provide coverage for claims relating to a wind event, written separate from a homeowners policy.

Aggregate Premium for Standalone Wind Coverage – Total sum of premium charged for a policy providing coverage for claims relating to a wind event, written separate from a homeowners policy.

Note: For Hawaii only, where the data call asks for **Wind** data in “Count of Policies Not Providing Wind Coverage” Column, and Columns asking for “Policies with Wind Endorsement,” “Premium for Wind Endorsement,” “Count of Policies with Standalone Wind Coverage,” and “Premium for Standalone Wind Coverage,” it means **Hurricane**.

If a policy dictates ACV based on the [covered property](#), please report as ACV. *There are instances in which a policy is issued with replacement cost coverage, but apply ACV coverage to property when the loss is attributed to a specified peril. For example, roof damage due to a wind/hail loss would fall under ACV coverage, while roof damage due to all other losses would be replacement cost coverage. In these instances, the policy should be reported in the applicable ACV column.*

Deleted: peril

Count of PIF with RC Coverage on Dwelling— Count of policies in force as of Dec. 31 that provide replacement cost coverage on dwelling structures.

Count of PIF with ACV Coverage on Dwelling– Count of policies in force as of Dec. 31 that provide actual cash value coverage on dwelling structures. This includes policies with roof service policy schedules (RPS).

“Count of PIF with RC Coverage on Dwelling” + “Count of PIF with ACV Coverage on Dwelling” = “Count of PIF.”

Count of PIF with RC Coverage on Roof– Count of policies in force as of Dec. 31 that provide replacement cost coverage on roof structures.

Count of PIF with ACV Coverage on Roof– Count of policies in force as of Dec. 31 that provide actual cash value coverage on roof structures. This includes policies with roof service policy schedules (RPS).

“PIF with RC Coverage on Roof” + “PIF with ACV Coverage on Roof” = “Count of PIF.”

Count of PIF with RC Coverage on Siding– Count of policies in force as of Dec. 31 that provide replacement cost coverage on siding materials.

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Count of PIF with ACV Coverage on Siding– Count of policies in force as of Dec. 31 that provide actual cash value coverage on siding materials.

“Count of Policies with RC Coverage on Siding” + “Count of Policies with ACV Coverage on Siding” = “Count of Policies in Force.”

Count of PIF Year with 100% RC– Count of policies in force as of Dec. 31 where coverage is up to and equal to 100% of replacement cost for Coverage A.

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Count of PIF Year with Extended Replacement Cost greater than 100% but less than or equal to 125%– Count of policies in force as of Dec. 31 where coverage is greater than 100% but less than or equal to 125% of replacement cost for Coverage A.

Count of PIF with Extended Replacement Cost Greater than 125%– Count of policies in force as of Dec. 31 where coverage is greater than 125% of replacement cost for Coverage A. Guaranteed Replacement Cost policies should be reported here.

Maximum % RC Written – The maximum percentage of extended replacement cost for Coverage A written on the reported Policy Form. Guaranteed Replacement Cost policies and any amount over 125% should be reported as 126%. Input as a whole number (10, 25, etc.)

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Aggregate All Perils Policy Deductible - Total sum of deductibles in policies providing “all-perils” coverage or “all other perils” coverage. If the policy has a percentage deductible, convert to dollar amount based on policy coverage limits. In the case of “named perils” policies, report the total policy deductible for all covered perils.

Aggregate Tropical Cyclone/Hurricane/Named Storm Deductible – Total sum of deductibles relating to tropical cyclone, hurricane, or named storm events. If the policy has a percentage deductible, convert to dollar amount based on policy coverage limits.

Aggregate Wind/Hail Deductible - Total sum of deductibles relating to wind or hail events. If the policy has a percentage deductible, convert to dollar amount based on policy coverage limits.

For All Peril or All Other Perils Policies

- Policies should only be reported ONCE for the below

Count of PIF with \$500 or Lower Deductible – Total number of policies where all deductible amounts equal \$500 or less.

Count of PIF with Deductible between \$500 and \$2,000 – Total number of policies where all deductible amounts are greater than \$500 and less than \$2,000.

Count of PIF with \$2,000 or Greater Deductible – Total number of policies where all deductible amounts equal \$2,000 or greater.

Count of PIF with 2% or less Deductible – Total number of policies where the (non-wind/hail) deductible is stated as 2% or less than the Coverage A amount.

Count of PIF with Deductible between 2% and 5% - Total number of policies where the deductible is stated as a percentage between 2% and 5% of the Coverage A amount.

Count of PIF with 5% or Greater Deductible – Total number of policies where the deductible is stated as 5% or more of the Coverage A amount.

[*Add example]

For Policies Covering Specific PerilsFor Hurricane/Named Storm Deductibles

- Policies should only be reported ONCE for the below

Count of PIF with \$500 or Lower Deductible – Total number of policies where the deductible for claims relating to a hurricane or named storm event is stated as \$500 or less.

Count of PIF with Deductible between \$500 and \$2,000 – Total number of policies where the deductible for claims relating to a hurricane or named storm event is stated greater than \$500 and less than \$2,000.

Count of PIF with \$2,000 or Greater Deductible – Total number of policies where the deductible for claims relating to a hurricane or named storm event is equal or greater than \$2,000.

Count of PIF with 2% or less Deductible - Total number of policies where the deductible for claims relating to a hurricane or named storm event is stated as 2% or less than the Coverage A amount.

Count of PIF with Deductible between 2% and 5% - Total number of policies where the deductible for claims relating to a hurricane or named storm event is stated as a percentage between 2% and 5% of the Coverage A amount.

Count of PIF with 5% or Greater Deductible – Total number of policies where the deductible for claims relating to a hurricane or named storm event is stated as 5% or more of the Coverage A amount.

For Wind-Hail Deductibles

- Policies should only be reported ONCE for the below

Count of PIF with \$500 or Lower Deductible – Total number of policies where the deductible for claims relating to a wind or hail event is stated as \$500 or less.

Count of PIF with Deductible between \$500 and \$2,000 – Total number of policies where the deductible for claims relating to a wind or hail event is stated as greater than \$500 and less than \$2,000.

Count of PIF with \$2,000 or Greater Deductible – Total number of policies where the deductible for claims relating to a wind or hail event is equal or greater than \$2,000.

Count of PIF with 2% or less Deductible - Total number of policies where the deductible for claims relating to a wind or hail event is stated as 2% or less than the Coverage A amount.

Count of PIF with Deductible between 2% and 5% - Total number of policies where the deductible for claims relating to a wind or hail event is stated as a percentage between 2% and 5% of the Coverage A amount.

Count of PIF with 5% or Greater Deductible – Total number of policies where the deductible for claims relating to a wind or hail event is stated as 5% or more of the Coverage A amount.

For Earthquake Deductibles

Count of Policies with any Fixed \$ Deductible – Total number of policies where the deductible is a fixed dollar amount, rather than a percentage.

- Policies should only be reported ONCE for the below

Count of PIF with less than 5% Deductible - Total number of policies where the deductible for claims relating to an earthquake event is stated as less than 5% the Coverage A amount.

Count of PIF with Deductible 5% or greater and less than 10% - Total number of policies where the deductible for claims relating to an earthquake event is stated as a percentage equal to or greater than 5% and less than 10% of the Coverage A amount.

Count of PIF with Deductible 10% or greater and less than 15% - Total number of policies where the deductible for claims relating to an earthquake event is stated as a percentage equal to or greater than 10% and less than 15% of the Coverage A amount.

Count of PIF with Deductible 15% or greater and less than 20% - Total number of policies where the deductible for claims relating to an earthquake event is stated as a percentage equal to or greater than 15% and less than 20% of the Coverage A amount.

Count of PIF with Deductible 20% or greater and less than 25% - Total number of policies where the deductible for claims relating to an earthquake event is stated as a percentage equal to or greater than 20% and less than 25% of the Coverage A amount.

Count of PIF with 25% or Greater Deductible – Total number of policies where the deductible for claims relating to an earthquake event is stated as equal to 25% or greater of the Coverage A amount.

DEDUCTIBLE INFORMATION

Minimum Deductible for Fixed Deductible – Minimum fixed-dollar deductible selected by the policyholder, for the reported Policy Form.

Maximum Deductible for Fixed Deductible – Maximum fixed-dollar deductible selected by the policyholder, for the reported Policy Form. Do not aggregate deductibles for all policies within the record. Select only the highest deductible within the record.

Minimum Deductible for Percentage Deductible – Minimum percentage deductible selected by the policyholder, for the reported Policy Form.

Maximum Deductible for Percentage Deductible – Maximum percentage deductible selected by the policyholder, for the reported Policy Form. Do not aggregate deductibles for all policies within the record. Select only the highest deductible within the record.

PART II: CLAIMS AND LOSSES

For paid claims, include claims closed with payment where the claim was closed during the reporting year regardless of the date of loss or when the claim was reported. Does not include claims where the loss amount is zero (claims closed without payment). In the case of partial payments, only one paid claim is included --successive payments are included as paid losses but without adding to the paid claim count.

For losses paid, include the total sum of losses paid during the reporting year. Direct losses paid should include losses paid less salvage & subrogation, not including case loss reserves or unpaid claim amounts. Losses are not developed or adjusted for trend and exclude loss adjustment expenses.

Count of Paid Claims in Reporting Year – Total number of claims closed with payment where the claim was closed during the reporting year regardless of the date of loss or when the claim was reported. Does not include claims where the loss amount is zero (claims closed without payment). In the case of partial payments, only one paid claim is included --successive payments are included as paid losses but without adding to the paid claim count.

Losses Paid in Reporting Year – Total sum of losses paid during the reporting year. Direct losses paid should include losses paid less salvage & subrogation, not including case loss reserves or unpaid claim amounts. Losses are not developed or adjusted for trend and exclude loss adjustment expenses.

Count of Paid Claims for Fire, Not Including Wildfire, in Reporting Year – Total number of claims closed with payment for fire where the claim was closed during the reporting year regardless of the date of loss of when the claim was reported. Do not include claims for wildfire.

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Losses Paid for Fire, Not Including Wildfire, in Reporting Year - Total sum of losses paid during the reporting year for fire losses. Do not include losses for wildfire.

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Count of Paid Claims for Wind and Hail in Reporting Year – Total number of claims closed with payment for wind and hail where the claim was closed during the reporting year regardless of the date of loss of when the claim was reported.

Losses Paid for Wind and Hail in Reporting Year - Total sum of losses paid during the reporting year for wind and hail damage.

Count of Paid Claims for Water Damage and Freezing in Reporting Year – Total number of claims closed with payment for water damage and freezing where the claim was closed during the reporting year regardless of the date of loss of when the claim was reported.

Losses Paid for Water Damage and Freezing in Reporting Year - Total sum of losses paid during the reporting year for water damage and freezing.

Count of Paid Claims for Wildfire in Reporting Year – Total number of claims closed with payment for wildfire where the claim was closed during the reporting year regardless of the date of loss of when the claim was reported.

Losses Paid for Wildfire in Reporting Year - Total sum of losses paid during the reporting year for wildfire damage.

Count of Paid Claims for All Other Perils in Reporting Year – Total number of claims closed with payment for damage caused by all other perils where the claim was closed during the reporting year regardless of the date of loss of when the claim was reported.

Losses Paid for All Other Perils in Reporting Year - Total sum of losses paid during the reporting year for damage cause by all other perils.

PART III: CANCELLATIONS AND NONRENEWALS

Count of Nonpayment Cancellations in Reporting Year – Total number of cancellations due to nonpayment by the insured where the cancellation effective date is during the reporting year.

Count of Company Initiated Cancellations for Other than Non-payment of Premium – Total number of policy cancellations that were initiated by the reporting company for reasons other than non-payment of premium during the reporting year. (These would be separate from non-renewals, as cancellations occur at anytime during the policy period. Non-renewals allow for the policy to remain in-force through the end of the policy period, and then is not renewed for the next policy year.) Do not include policies rescinded or voided where there is no liability. Do not include “cancel rewrites” where an insurer merely rewrites an existing policy, such as to align policy due dates.

Number of Company-initiated Cancellations that Occur in the First 59 days After Effective Date of Policy - Company-initiated cancellations for new business where the notice of cancellation was issued within the first 59 days after the original effective date of the policy.

- The calculation of the number of days is from the original inception date of the policy, not the renewal date.
- This time frame should be used regardless of individual state requirements related to the 'underwriting' period for new business.
- The notice of cancellation is the date the cancellation notice was mailed to the insured.

Number of Company-initiated Cancellations that Occur 60 to 90 days After Effective Date of Policy - Company-initiated cancellations where the notice of cancellation was issued 60 to 90 days after the original effective date of the policy.

- The calculation of the number of days is from the original inception date of the policy, not the renewal date.
- This time frame should be used regardless of individual state requirements related to the 'underwriting' period for new business.
- The notice of cancellation is the date the cancellation notice was mailed to the insured.

Number of Company-initiated Cancellations That Occur Greater than 90 days After Effective Date of Policy - Cancellations greater than 90 days – Company-initiated cancellations where the notice of cancellation was issued more than 90 days after the original effective date of the policy.

- The calculation of the number of days is from the original inception date of the policy, not the renewal date.
- This time frame should be used regardless of individual state requirements related to the 'underwriting' period for new business.
- The notice of cancellation is the date the cancellation notice was mailed to the insured.

Written Premium for Cancelled Policies in Reporting Year – Total premium written for policies that were written during reporting year but cancelled before year end. Premium reported would not be included in 'Written Premium' reported in Part I. [For multiple cancellations, the final cancellation should be reported.](#)

Returned Premium for Policies Cancelled in Reporting Year – Total amount of premium returned to insureds after policy cancellation. Report return premium in the year the policy was cancelled even if the policy was written and reported in a previous year.

Count of Nonrenewals in Reporting Year– Total number of existing policies that the insurer elected not to renew the coverage for circumstances allowed under the “non-renewal” clause of the policy during the reporting year.

PART IV: MITIGATION DISCOUNTS FOR POLICIES IN FORCE

Count of PIF with State Required Mitigation Discount – Total number of policies that include discounts for efforts to mitigate potential loss from natural hazards in accordance with state established guidelines. State required means a program established through legislation or regulations where premium discounts are required if the covered property meets certain requirements.

Count of PIF with State Required Fortified Standard Discount – Total number of policies in ‘Count of Policies with State Required Mitigation Discounts’ with discounts for mitigation efforts related to a “Fortified Standard” program. (Ex. Strengthen Alabama Homes, Strengthen Oklahoma Homes, etc.)

Average Percentage of State Required Fortified Standard Discount– Average percentage of discounts given for efforts to mitigate potential loss from natural hazards in accordance with state established guidelines, based on the policies reported in ‘Count of Policies with State Required Fortified Standard Discount’.

Count of PIF with State Required Wind Discount – Total number of policies in ‘Count of Policies with State Required Discounts’ with discounts for mitigation efforts related to wind. (Ex. South Carolina Safe Home Program)

Average Percentage of State Required Wind Discount – Average percentage of discounts given for efforts to mitigate potential loss from natural hazards in accordance with state established guidelines, based on the policies reported in ‘Count of Policies with State Required Wind Discount’.

Count of PIF with State Required Fire/Wildfire Discount – Total number of policies in ‘Count of Policies with State Required Discounts’ with discounts for mitigation efforts related to fire/wildfire. (Ex. California Safer from Wildfires program)

Average Percentage of State Required Fire/Wildfire Discount – Average percentage of discounts given for efforts to mitigate potential loss from natural hazards in accordance with state established guidelines, based on the policies reported in ‘Count of Policies with State Required Fire/Wildfire Discount’.

Count of PIF with State Required Impact/Hail Discount– Total number of policies in ‘Count of Policies with State Required Discounts’ with discounts for mitigation efforts related to impact/hail.

Average Percentage of State Required Impact/Hail Discount – Average percentage of discounts given for efforts to mitigate potential loss from natural hazards in accordance with state established guidelines, based on the policies reported in ‘Count of Policies with State Required Impact/Hail Discount’.

Count of PIF with State Required Water Discount– Total number of policies in ‘Count of Policies with State Required Discounts’ with discounts for mitigation efforts related to water damage.

Average Percentage of State Required Water Discount – Average percentage of discounts given for efforts to mitigate potential loss in accordance with state established guidelines, based on the policies reported in ‘Count of Policies with State Required Water Discount’.

Count of PIF with Non-State Required Mitigation Discounts – Total number of policies that include voluntary, non-state required, discounts for efforts by the insured to mitigate potential loss to the dwelling structure (e.g. Roof strapping, installing impact resistant roofing material, installing storm shutters etc.). This should not include common discounts such as smoke alarms, security systems, etc. [Non-state required means laws or regulations do not exist to require the insurer to offer premium discounts.](#)

Count of PIF with Non-State Required Fortified Standard Discount – Total number of policies in ‘Count of Policies with Non-State Required Discounts’ with discounts for mitigation efforts related to a “Fortified Standard” program. [These discounts are not required by law or regulation but do require fulfilling the requirements of the “Fortified Standard.”](#)

Average Percentage of Non-State Required Fortified Standard Discount– Average percentage of discounts given for efforts to mitigate potential loss based on the policies reported in ‘Count of Policies with Non-State Required Fortified Standard Discount’.

Count of PIF with Non-State Required Wind Discount – Total number of policies in ‘Count of Policies with Non-State Required Discounts’ with discounts for mitigation efforts related to wind. [Examples include Roof strapping, installing impact resistant roofing material, installing storm shutters.](#)

Average Percentage of Non-State Required Wind Discount – Average percentage of discounts given for efforts to mitigate potential loss based on the policies reported in ‘Count of Policies with Non-State Required Wind Discount’.

Count of PIF with Non-State Required Fire/Wildfire Discount – Total number of policies in ‘Count of Policies with Non-State Required Discounts’ with discounts for mitigation efforts related to fire/wildfire. [Examples include fire rated roofs, noncombustible zones implemented around a property, ember resistant vents.](#)

Average Percentage of Non-State Required Fire/Wildfire Discount – Average percentage of discounts given for efforts to mitigate potential loss based on the policies reported in ‘Count of Policies with Non-State Required Fire/Wildfire Discount’.

Count of PIF with Non-State Required Impact/Hail Discount – Total number of policies in ‘Count of Policies with State Required Discounts’ with discounts for mitigation efforts related to impact/hail. [Examples include installing impact resistant shingles and siding.](#)

Average Percentage of Non-State Required Impact/Hail Discount – Average percentage of discounts given for efforts to mitigate potential loss based on the policies reported in ‘Count of Policies with Non-State Required Impact/Hail Discount’.

Count of PIF with Non-State Required Water Discount – Total number of policies in ‘Count of Policies with State Required Discounts’ with discounts for mitigation efforts related to water damage. [Examples include water shut off and leak detection systems.](#)

Average Percentage of Non-State Required Water Discount – Average percentage of discounts given for efforts to mitigate potential loss based on the policies reported in ‘Count of Policies with Non-State Required Water Discount’.

| COMPANY INFORMATION | | | | | | COMPOUNDING VARIABLES | | | | |
|------------------------------------|--------------|--------------|---------------|----------------------|-----------------------|--|--------------------|----------|--|---|
| NAIC Company Code | Company Name | Contact Name | Contact Title | Contact Phone Number | Contact Email Address | Reporting Year (2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025) | State Abbreviation | Zip Code | (DP, DP1, DP2, DP3, HO1, HO2, HO3, HO4, HO5, HO6, HO7, HO8, Other) | New or Renewed Policies for Reporting Year (New, Renewed) |
| | | | | | | Collecting two additional years. | | | Additional policy types for 2025. | |
| 2025 version: 112 proposed columns | | | | | | | | | | |
| 2024 version: 82 columns | | | | | | | | | | |
| | | | | | | | | | | |

PART I: PREMIUM, COVERAGE, AND DEDUCTIBLE INFORMATION FOR POLICIES IN FORCE (PIF)

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

PART II: CLAIMS AND LOSSES

[illegible]

PART III: CANCELLATIONS AND NONRENEWALS

PART IV: MITIGATION DISCOUNTS FOR POLICIES IN FORCE (PIF)

| Count of Nonpayment Cancellations in Reporting Year | Count of Company Initiated Cancellations for Other Than Non-payment of Premium | Number of Company- initiated Cancellations That Occur in the First 59 Days After Effective Date of Policy | Number of Company- initiated Cancellations That Occur 60 to 90 Days After Effective Date of Policy | Number of Company- initiated Cancellations That Occur Greater Than 90 Days After Effective Date of Policy | Written Premium for Cancelled Policies in Reporting Year | Returned Premium for Cancelled Policies in Reporting Year | Count of Nonrenewals in Reporting Year | Count of PIF with State Required Mitigation Discounts | Count of PIF with State Required Fortified Standard Discounts | Average Percentage of State Required Fortified Standard Discounts | Count of PIF with State Required Wind Discounts | Average Percentage of State Required Wind Discounts | Count of PIF with State Required Fire/Wildfire Discounts | Average Percentage of State Required Fire/Wildfire Discounts |
|--|--|---|---|---|---|--|--|---|--|---|---|--|--|---|
| | | New for 2025. | New for 2025. | New for 2025. | New for 2025. | New for 2025. | | New for 2025. | New for 2025. | New for 2025. | New for 2025. | New for 2025. | New for 2025. | New for 2025. |

[illegible]

4. Hear Update on Affordability and Availability Playbook

–Commissioner Michael Conway (CO)

5. Hear a Presentation on Regulatory Data

Attachment Five

–*Nancy Clark (Verisk/ISO)*

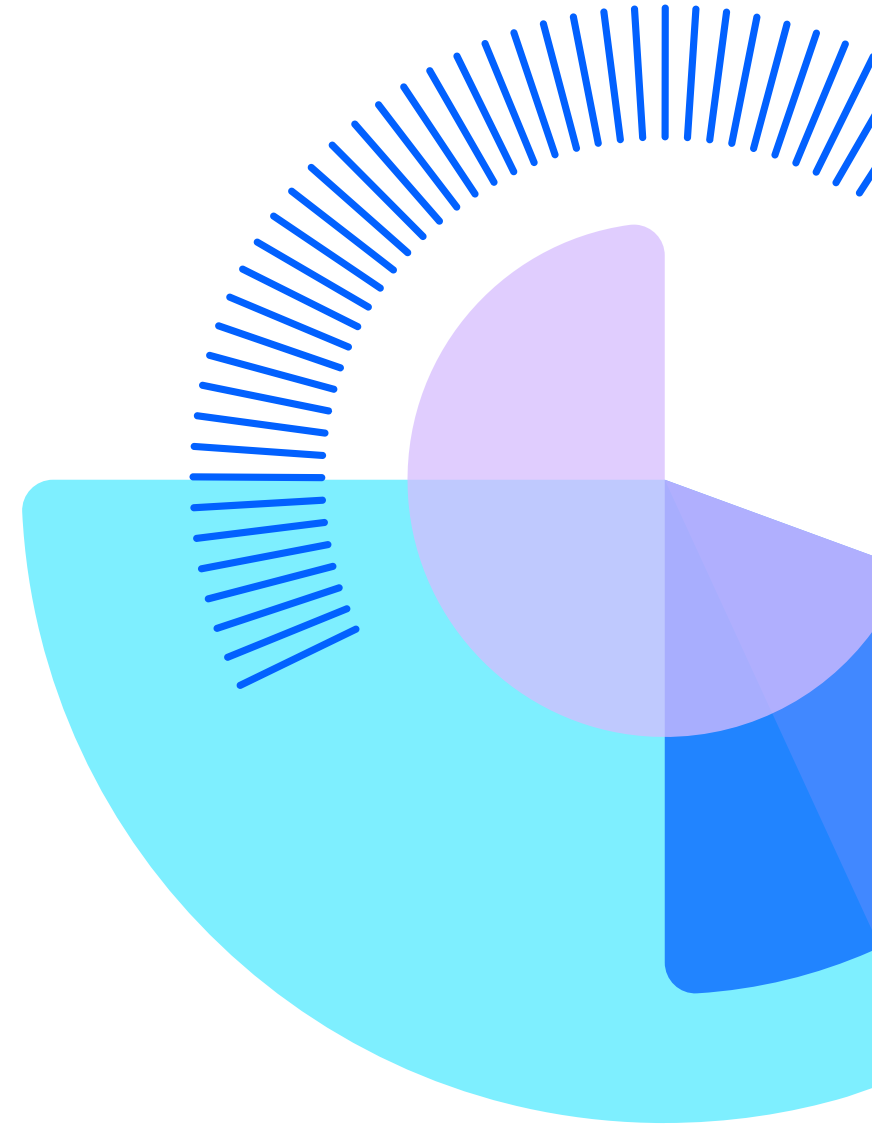


Verisk's Regulatory Data Exchange (RDeX)

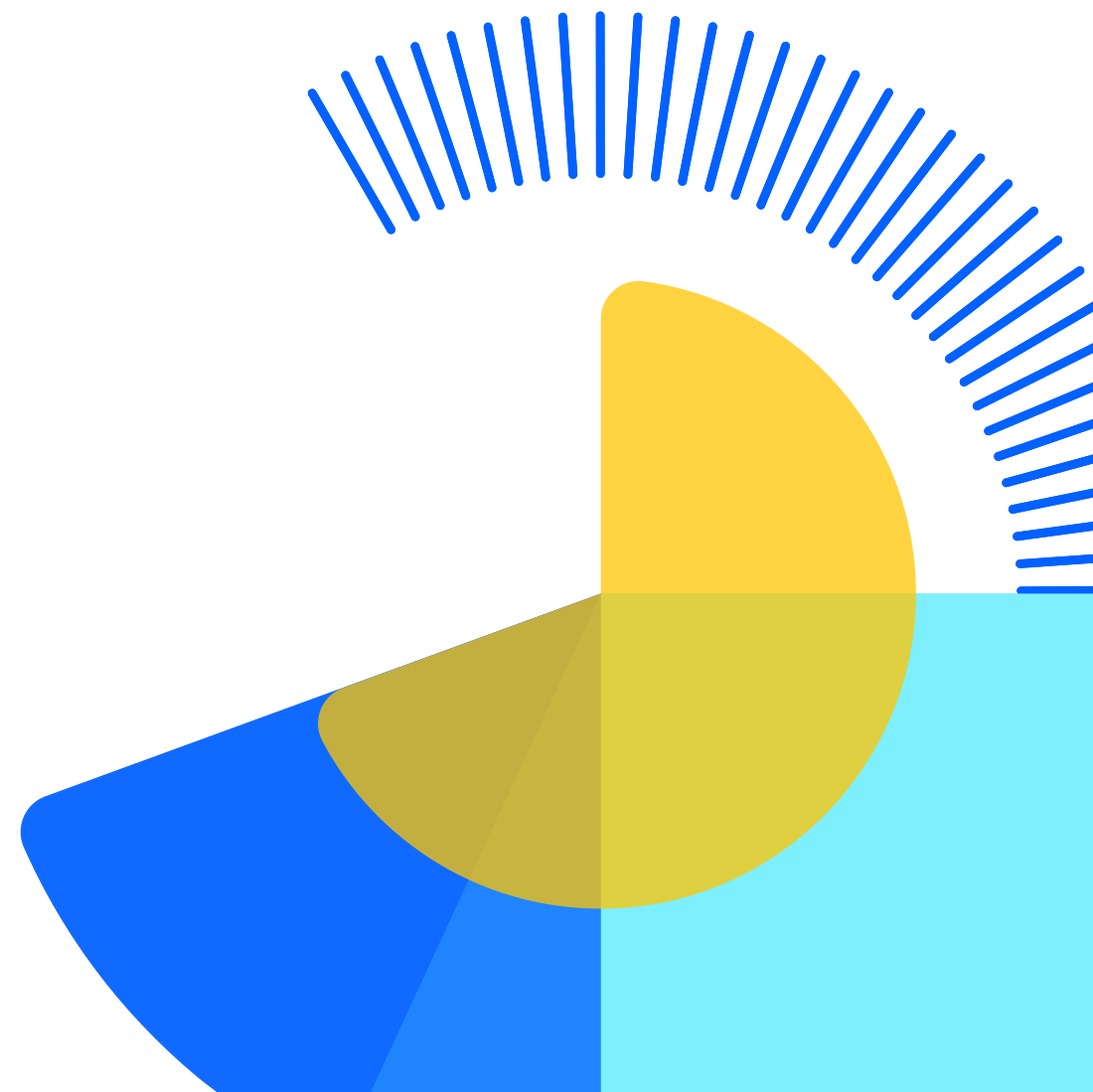
Nancy Clark, CPCU, AIDA, CGFM

AVP, Regulatory Strategy

December 11, 2025



Background



Regulator Pain Points and Challenges

Timeliness of data



Market conditions are changing rapidly
Data lags

Lack of Granularity



More granular details needed to assess
insurance availability

Inconsistency



Difficulty comparing and aligning data
calls across jurisdictions

Carrier Pain Points and Challenges

Frequency and Variety



Volume of requests continues to rise
Variety of data being requested

Inconsistency



Inconsistent data requests between
jurisdictions

High touch/Manual efforts



Fragmented and legacy systems
Some data is not in an electronic format

Areas of Focus

Attachment Five



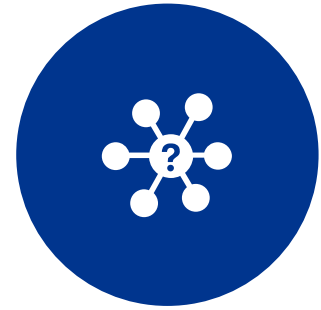
Regulator Discovery



What data do I have access
to today?



What other information would answer
my question?



What are other
states collecting?

Regulatory Data Exchange (RDeX)



What is the Regulatory Data Exchange?

RDeX empowers users with access to historical and current property & casualty regulatory data reporting requirements.

Now enhanced with AI, ThoughtSpot.



Understand data calls faster –

Gain clarity on the types and scope of regulatory data being requested.



Compare & analyze efficiently –

Identify similarities, differences, and trends across data calls.



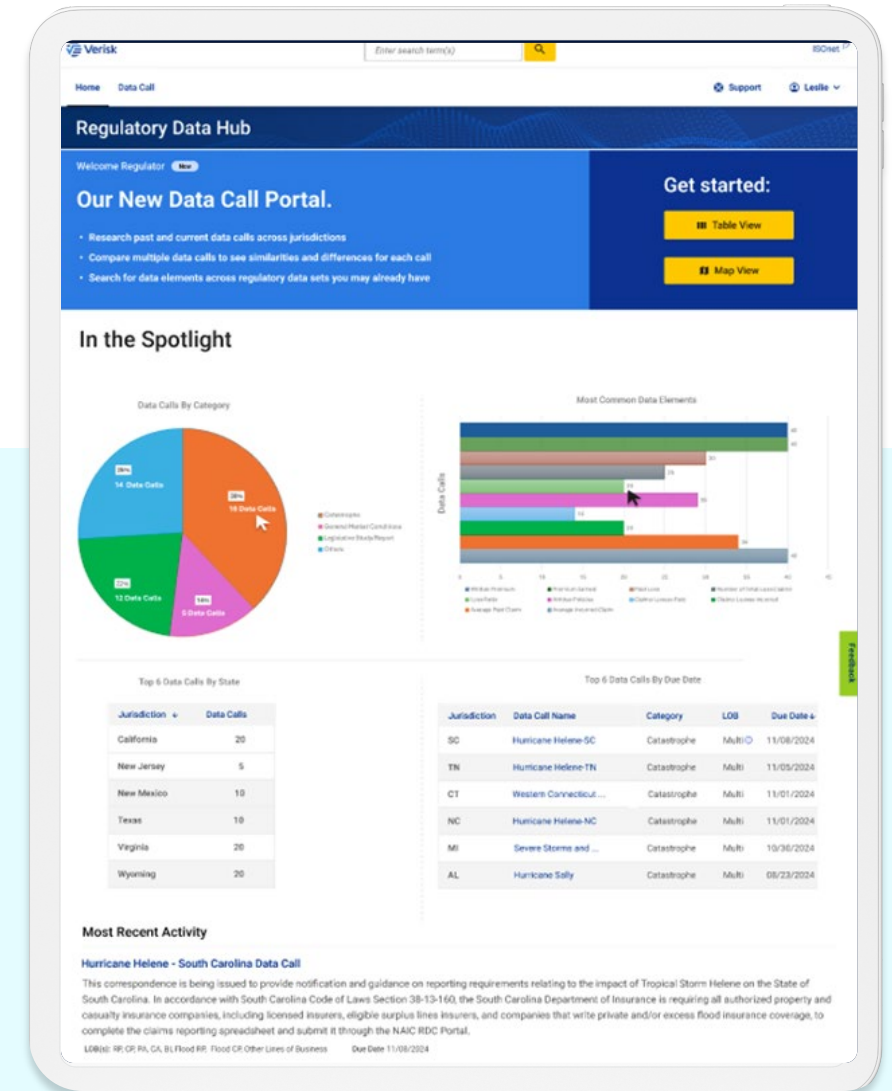
Explore regulatory history –

Investigate past and current data calls across multiple jurisdictions.

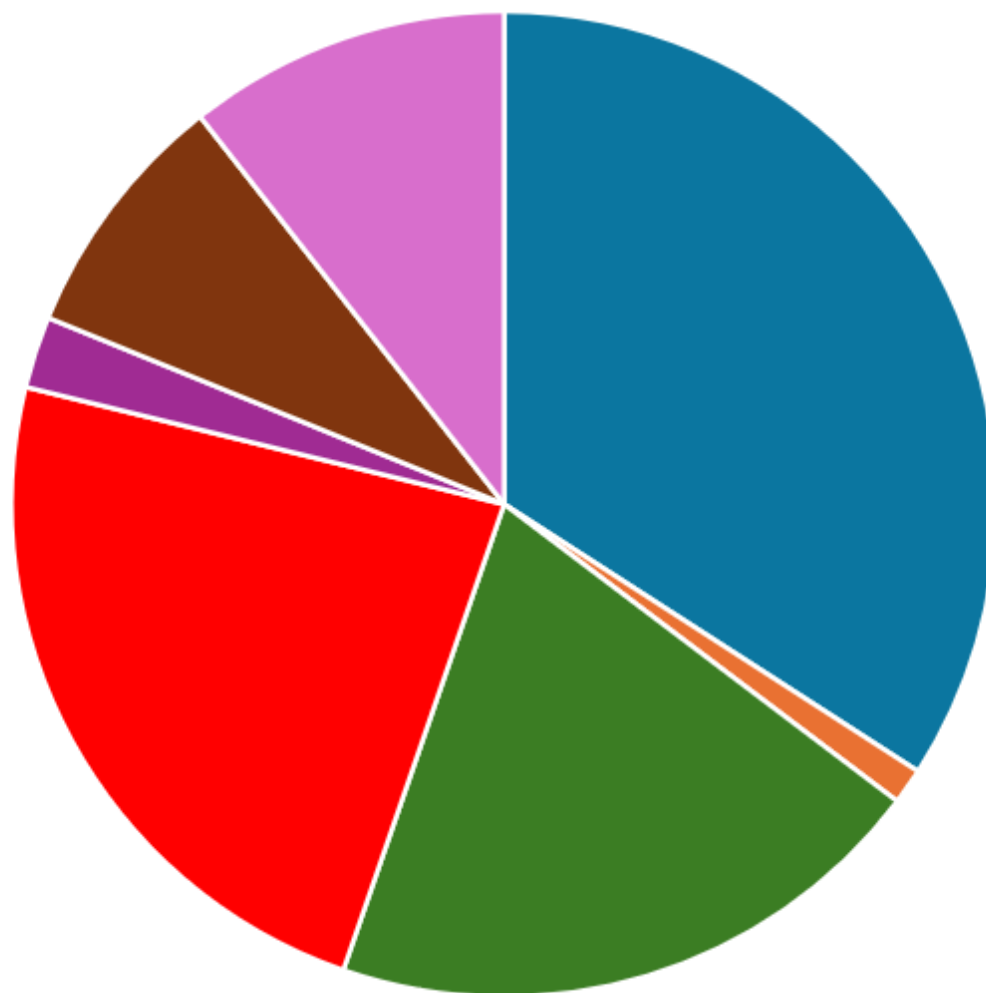


Search with precision –

Locate specific data elements across current regulatory datasets.



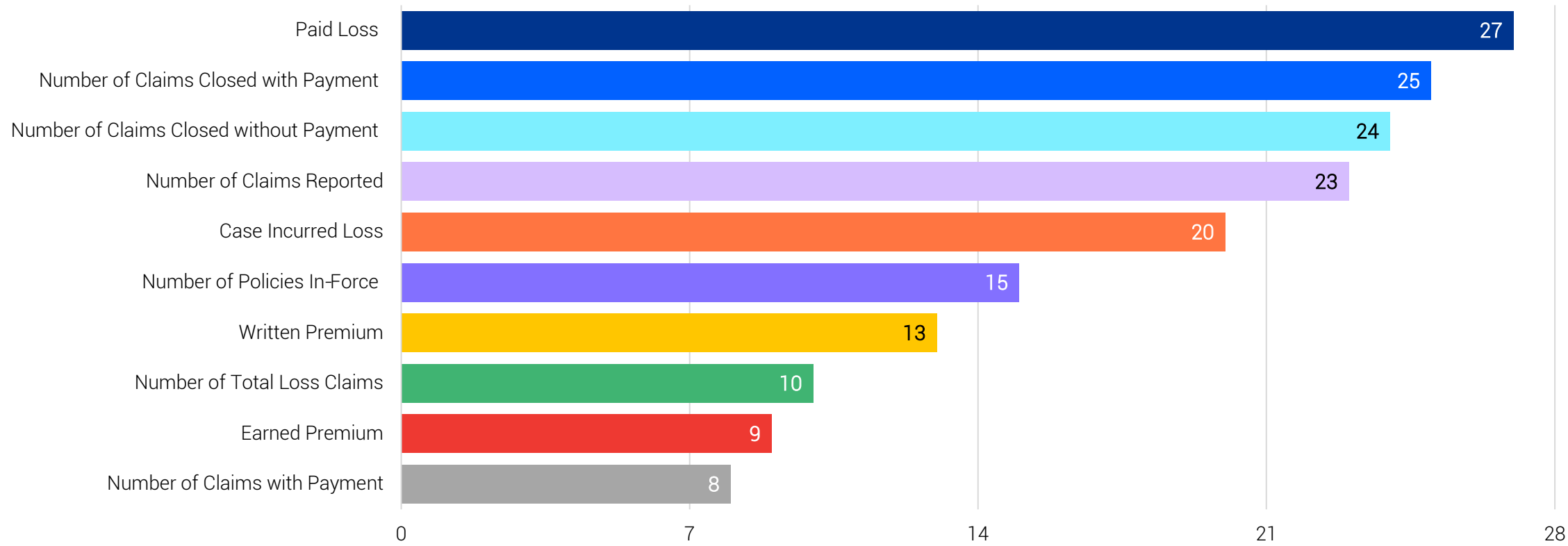
Understand data call trends



- Catastrophe
- Financial
- General Market Conditions
- Legislative Study/Report
- Market Conduct
- Others
- Statistical Data

For illustrative purposes only and the content displayed should not be relied on for decision-making or other purposes.

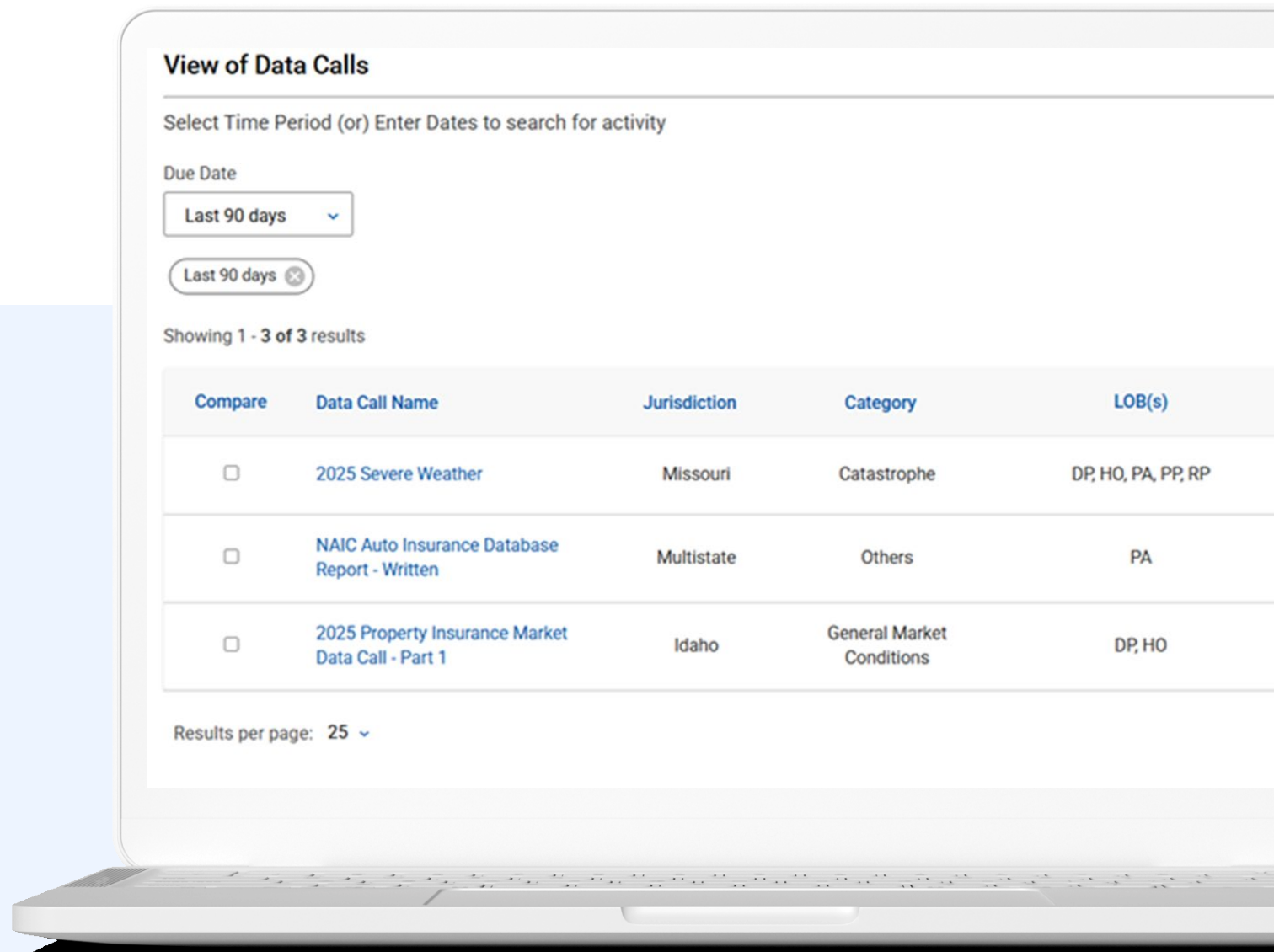
Understand data call trends



For illustrative purposes only and the content displayed should not be relied on for decision-making or other purposes.

Alert insurers to data call requirements

- Data Call bulletins, instructions, and templates are available in the portal
- Carriers see a standardized view across states with requirements and due dates
- Built-in tools guide analysis, clarifying scope and reporting needs



Build and standardize data calls

Hurricane Helene - SC

In accordance with South Carolina Code of Laws Section 38-13-160, the South Carolina Department of Insurance is requiring all authorized property and casualty insurance companies, including licensed insurers, eligible surplus lines insurers, and companies that write private and/or excess flood insur...

[Read full description](#)

Jurisdiction : South Carolina

LOB(s) : All Other Lines of Business, Business Interruption, Commercial Auto, Commercial Property All, Dwelling Property, Flood, Homeowners, Personal Auto, Residential Property

Subline : Not Included

Category : Catastrophe

Date Issued : 10/11/2024

Due Date : 02/14/2025

Hurricane Helene - TN

Tennessee has recently experienced devastating severe weather and flooding from Hurricane Helene, affecting significant portions of the state. These tragic events have resulted in the destruction of property and the displacement of many Tennesseans. This bulletin is issued to provide notification an...

[Read full description](#)

Jurisdiction : Tennessee

LOB(s) : All Other Lines of Business, Burglary and Theft, Business Interruption, Commercial Auto, Commercial Property All, Dwelling or Personal Liability, Dwelling Property, Flood, Homeowners, Personal Auto, Residential Property

Subline : Mobile Homeowners

Category : Catastrophe

Date Issued : 11/05/2024

Due Date : 03/05/2025

Hurricane Helene - NC

This data call applies to all licensed property & casualty insurers, authorized surplus line insurers, North Carolina Insurance Underwriting Association (Coastal Property Insurance Pool) and North Carolina Joint Underwriting Association (FAIR Plan). This data call Does NOT apply to life or health in...

[Read full description](#)

Jurisdiction : North Carolina

LOB(s) : Aircraft, All Other Lines of Business, Boiler and Machinery or Equipment Breakdown, Burglary and Theft, Business Interruption, Commercial Auto, Commercial Inland Marine, Commercial Property All, Commercial Property/Fire, Crop, Dwelling or Personal Liability, Dwelling Property, Farm, Flood, Homeowners, Ocean Marine, Personal Auto, Personal Inland Marine, Residential Property

Subline : Commercial Residential, Mobile Homeowners, Property Damage

Category : Catastrophe

Date Issued : 11/01/2024

Due Date : 01/17/2025

For illustrative purposes only and the content displayed should not be relied on for decision-making or other purposes.

Build and standardize data calls

Hurricane Helene - SC

Claim

Number of Claims Closed with Payment ⓘ

- County
- Experience as of Date
- Line of Business
- NAIC Company Number
- NAIC Group Number
- State
- ZIP Code

Hurricane Helene - TN

Claim

Number of Claims Closed with Payment ⓘ

- County
- Experience as of Date
- Line of Business
- NAIC Company Number
- NAIC Group Number
- State
- Subline
- ZIP Code

Hurricane Helene - NC

Claim

Number of Claims Closed with Payment ⓘ

- County
- Experience as of Date
- Line of Business
- NAIC Company Number
- State
- Subline
- ZIP Code

For illustrative purposes only and the content displayed should not be relied on for decision-making or other purposes.

Build and standardize data calls

Hurricane Helene - SC

Loss

Not Included ⓘ

Case Incurred Loss ⓘ

- County
- Experience as of Date
- Line of Business
- NAIC Company Number
- NAIC Group Number
- State
- ZIP Code

Hurricane Helene - TN

Loss

Not Included ⓘ

Case Incurred Loss ⓘ

- County
- Experience as of Date
- Line of Business
- NAIC Company Number
- NAIC Group Number
- State
- Subline
- ZIP Code

Hurricane Helene - NC

Loss

Case ALAE Reserve ⓘ

- County
- Experience as of Date
- Line of Business
- NAIC Company Number
- State
- Subline
- ZIP Code

Not Included ⓘ

For illustrative purposes only and the content displayed should not be relied on for decision-making or other purposes.

Glossary

- A
- B
- C
- D
- E
- F
- G
- H
- I
- J
- K
- L
- M
- N
- O
- P
- Q
- R
- S
- T
- U
- V
- W
- X
- Y
- Z

Terms

Showing 1 - 13 of 13 results

| Term ↑ | Definition |
|---|---|
| Number of Claims | The number of claims (claim count) collected either to allow several different basis calculations or reported under several different claim statuses. |
| Number of Claims Closed without Payment | The number of claims (claim count) that have been closed or settled without any payment to the insured. |
| Number of Claims Closed with Payment | The number of claims (claim count) that have been closed or settled with a payment to the insured. |
| Number of Claims Incurred | The number of claims (claim count) for which a payment or a case reserve has been established. |
| Number of Claims Open | The number of claims (claim count) that have not been closed or settled at the time of reporting. |

Line of Business Abbreviations

| Abbreviation ↑ | Definition |
|----------------|-----------------------------|
| AC | Aircraft |
| All | All Other Lines of Business |
| BI | Business Interruption |
| BP | Businessowners |
| BT | Burglary and Theft |
| CA | Commercial Auto |
| CF | Commercial Property/Fire |
| CM | Commercial Inland Marine |

Data Element Search

number of claims

☒ Data Call (default)
☒ Data Element (default)

Filters

Jurisdiction

begin typing to filter

☐ Arkansas1

☐ California1

☐ Colorado2

☐ Connecticut1

☐ Delaware1

Show more

Lines of Business

☐ Aircraft (AC)6

☐ All Other Lines of Business (All)20

☐ Boiler and Machinery6

APPLY FILTERS

RESET FILTERS

Data Element Search Results

number of claims

Clear All

Showing 1 - 25 of 45 results

Export results to Excel

Glossary

| Data Call Name | Jurisdiction | Category | LOB(s) | Date Issued | Due Date |
|---|--------------|---------------------------|--|-------------|------------|
| NAIC Auto Insurance Database Report - Earned | Multistate | Others | | - | 12/01/2025 |
| <div>Description</div> <p>The cost of personal automobile insurance has attracted considerable attention from regulators and policymakers. To help the states assess their particular insurance markets, the NAIC Property and Casualty Insurance (C) Committee has directed the Casualty Actuarial and Statistical (C) Task Force in the development of this report. A database has been compiled to make information about cost factors in each state readily available to insurance regulators monitoring the market, and to the public. The database includes information related to insurance markets, traffic conditions, medical costs, crime rates, automobile repair costs, economic conditions, and state laws related to automobile insurance.</p> <div>Subline:</div> <ul style="list-style-type: none">Bodily Injury, Collision, Combined Single Limit/Bodily Injury, Combined Single Limit/Property Damage, Comprehensive, Medical Payments, Other Liability, Personal Injury Protection, Property Damage, Underinsured Motorist/Bodily Injury, Underinsured Motorist/Property Damage, Uninsured Motorist/Bodily Injury, Uninsured Motorist/Property Damage | | | <div>Data Elements</div> <div>Claim</div> <ul style="list-style-type: none">Number of Claims Incurred <div>Loss</div> <ul style="list-style-type: none">Incurred Loss <div>Exposure</div> <ul style="list-style-type: none">Earned Car-Years <div>Premium</div> <ul style="list-style-type: none">Earned Premium | | |
| Florida Market Intelligence Report | Florida | General Market Conditions | | 01/31/2025 | 10/31/2025 |
| <div>Description</div> <p>Effective January 1, 2025, the PMIR data call will replace the QUASR data call. In accordance with section 624.424(10), Florida Statutes, all insurers licensed in Florida writing personal residential and commercial residential lines of insurance are required to submit monthly PMIR reports to OIR, beginning with January 2025 data.</p> <div>Subline:</div> <ul style="list-style-type: none">Not Included | | | <div>Data Elements</div> <div>Claim</div> <ul style="list-style-type: none">Number of ClaimsNumber of Claims ClosedNumber of Claims OpenNumber of Claims Reported <div>Exposure</div> <ul style="list-style-type: none">Amount of Exposure | | |



Nancy.clark@verisk.com 12/03/2025 12:13 PM
what data calls by name and jurisdiction have bodily injury



RDeXAI 12/03/2025 12:13 PM
You want to know which data calls, by their name and jurisdiction, have the subline bodily injury.

Jurisdiction, Data Call



Jurisdiction Data Call Subline = 'bodily injury'

| Jurisdiction | Data Call | |
|--------------|---|--|
| Alabama | Alabama Liability Insurance Coverage Data Call - Claims Information | |

Showing 16 of 16 rows


Carrier Model

Reset



Enter your question

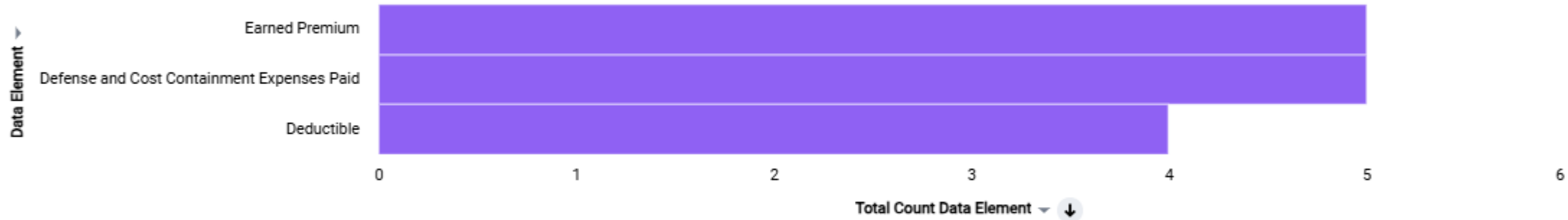


 **RDeXAI** 12/03/2025 12:15 PM
You want to see the top 3 Data Elements for Data Calls that have bodily injury, and you want the results suitable for a bar chart. Here are the changes I have made:
Added: top 3, Data Element

Total Count Data Element by Data Element



 top 3 **Data Element** **Data Call**  Subline = bodily injury




 Pin  Save  Download  Edit ...

Did RDeXAI interpret your question correctly?  

 Carrier Model

 Reset

 Enter your question 



Thank you for attending!

This material was used exclusively as an exhibit to an oral presentation. It may not be, nor should it be, relied on as reflecting, a complete record of the discussion. No part of this presentation should be copied or distributed without prior written consent of Verisk Analytics, Inc.

Today's presenter

Nancy Clark, CPCU, AIDA, CGFM

AVP, Regulatory Strategy
Nancy.clark@verisk.com

6. Hear a Presentation on Roof Resilience

Attachment Six

—*Aaron Schol (Brava)*



Insurance Market Discussion

NAIC – December 2025

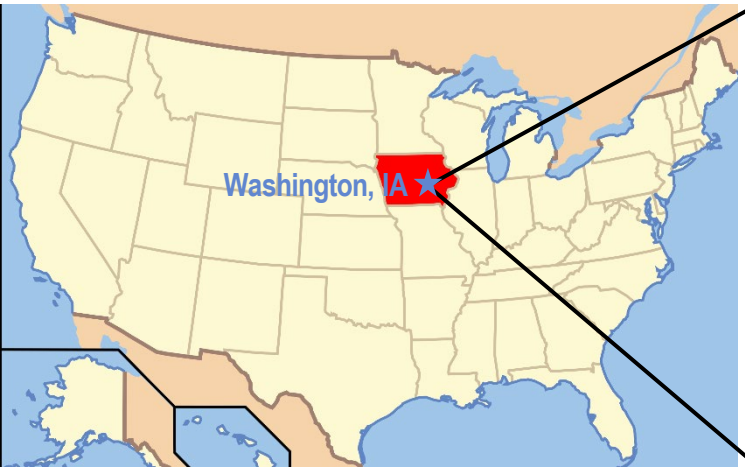


Agenda

1. BRAVA Overview
2. BRAVA is Right for Insurance
3. BRAVA Industry Commitment
4. Partnership Opportunities
5. Q&A
6. Next Steps



About BRAVA



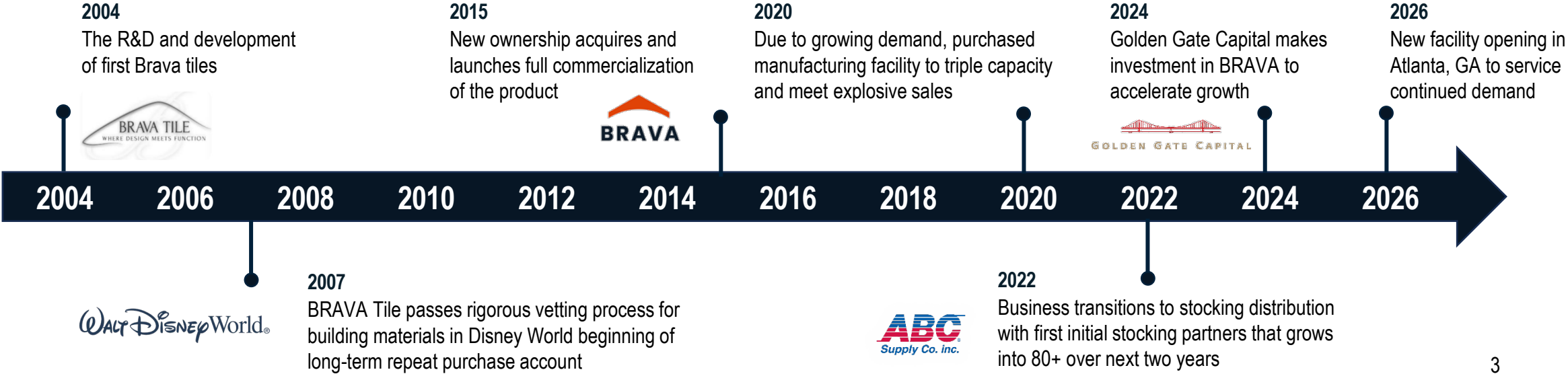
#1
Independent
Supplier of
Composite Roofing

300+
Preferred
Contractors in
Program

50
States Sold To +
Canada and
Caribbean

Stocked in Multiple Locations with Big 3





The Leader in Synthetic Roofing

BRAVA manufactures premium-quality synthetic roofing that combines the authentic look of Shake, Slate and Barrel roofing with unmatched performance. As a leading alternative to traditional roofing material, our composite roofing products last longer, are far more durable than traditional cedar shake, slate and Spanish barrel tiles, and are much more aesthetically and architecturally pleasing than asphalt shingles, concrete tiles, and competing synthetics.

Cedar Shake

BRAVA's Natural Cedar Shake Color Collection



The Cedar Shake Difference



Slate

BRAVA's Washington Slate Color Collection



The Slate Difference



Spanish Tile

BRAVA's Autumn Spanish Tile Color Collection



The Spanish Tile Difference



Meets All the Codes and Then Some

Fully Tested in the Market

BRAVA is built to withstand the harshest conditions—tested to every standard and proven in the field



Wind

Tested and approved to withstand wind speeds over 180 mph.

HVHZ approved

FBC approved

Miami-Dade approved



Impact Rating

Highest resistance rating against hail, wind-borne debris, and storm damage

UL 2218 Class IV



Fire Rating

Highest roof fire resistance classification available.

ASTM E108 Class A Fire Rated

Wildland Urban Interface (WUI) compliant



Color

Best-in-class UV performance using COLORCAST ensures long-lasting color retention

ASTM G155 accelerated aging tested

ASTM D2244 color-change tested

Industry-leading 10yr fade warranty

CRRC rated Title 24 cool colors

Peace of Mind for Life.



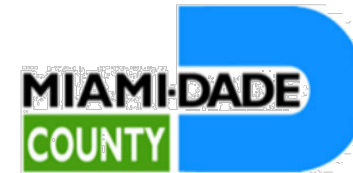
Fortified Roof Program

Qualifies you for insurance discounts depending on area you are in (national program but discounts vary) – Requires special installation by Fortified Certified Contractor



ICC-ES Evaluation Compliance

The International Code Council Evaluation Service (ICC-ES) provides third-party code compliance and safety validation, ensuring Brava products meet national building standards.



Miami-Dade Approval

Meeting the highest level of certification standards in the roofing industry. This includes Wind Uplift, Wind and Wind Driven Rain, and other severe weather testing and certification



WUI Certification

Wildfire certification that may be required in some areas.

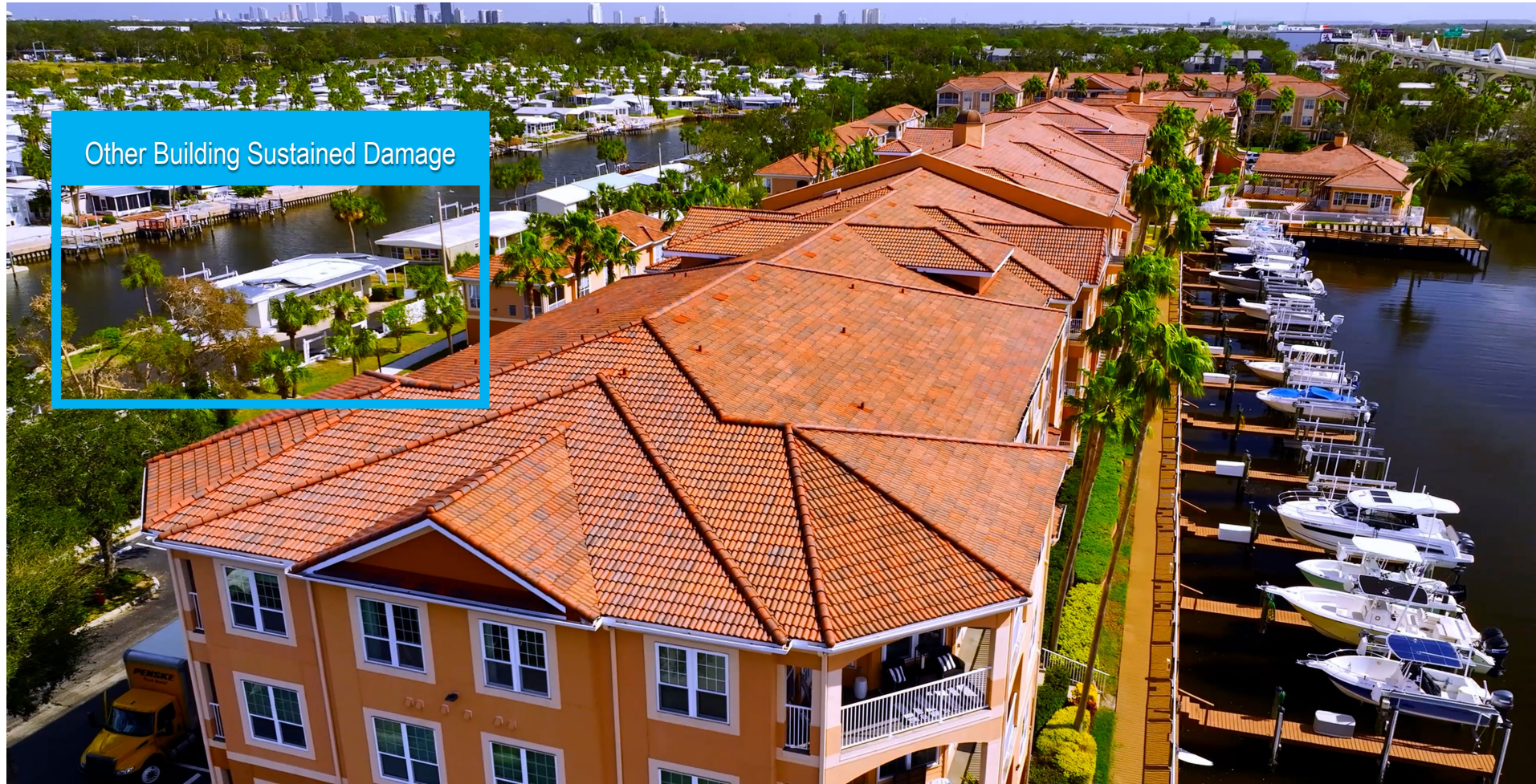


Cool Roof Rating Council

Validates Brava products' energy-efficiency performance, strengthens compliance and credibility in key markets, and reinforces our commitment to high-standard, sustainably engineered roofing solutions.

Why BRAVA is Right for Insurance

Proven in the Market



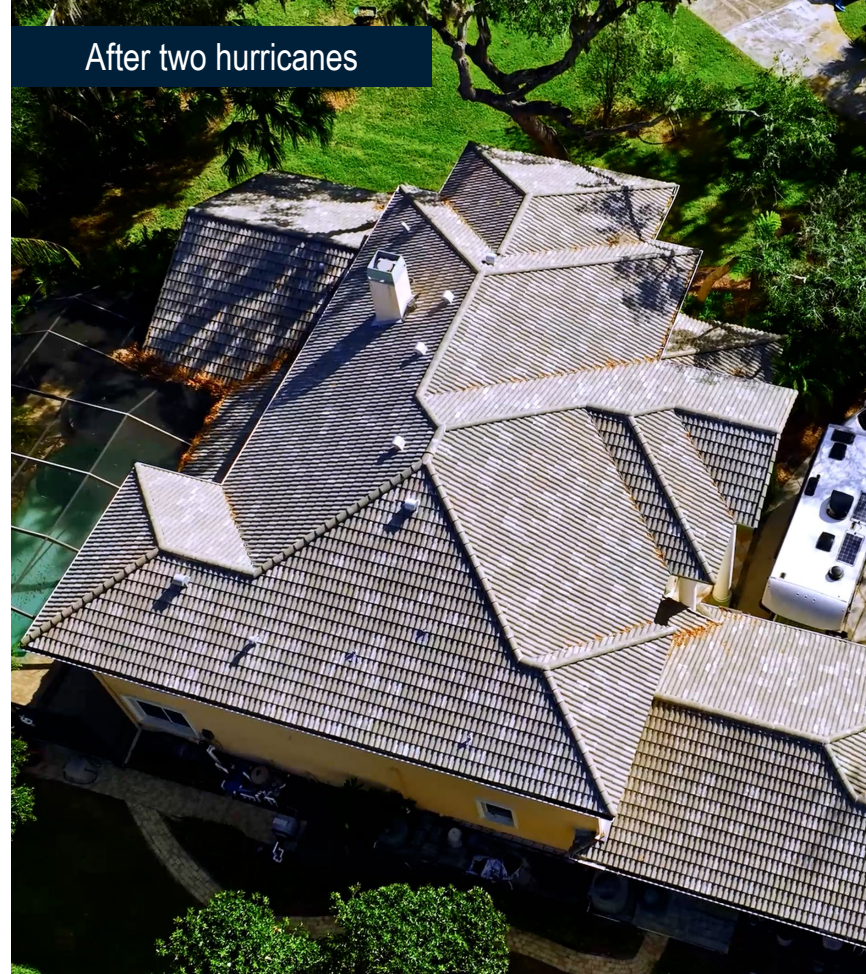
Hurricane Helene
September 2024
68 MPH Winds

Hurricane Milton
October 2024
97 MPH Winds

Stetson University College
of Law 401 61st S.
Gulfport, FL 33707

Why BRAVA is Right for insurance

Proven in the Market, Continued



Photographed two days prior
to hurricane landfall

Hurricane Milton
September 2024
50- 70 MPH Winds

Hurricane Helen
October 2024
115 MPH Winds

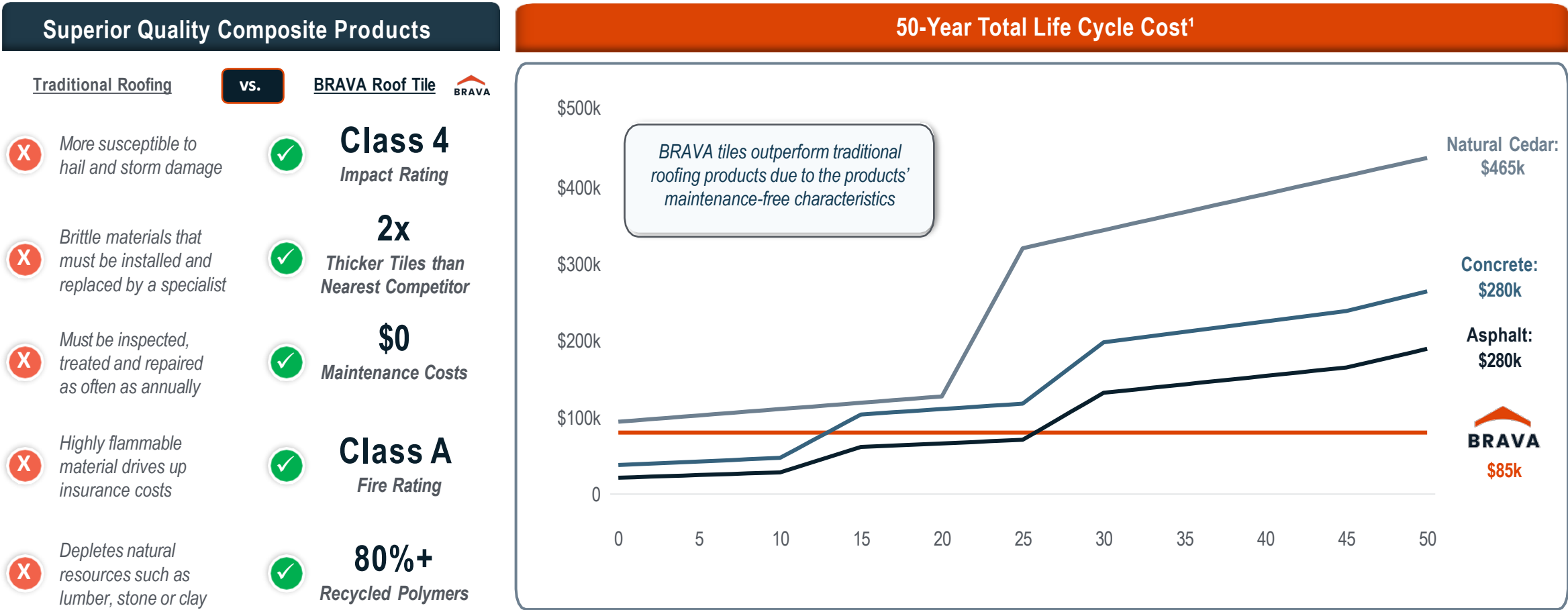
107 Camelot Ridge Drive,
Brandon, FL 33511

Attachment Six

Compelling Value Proposition Relative to Traditional Roofs



The authenticity, sustainability, longevity and impact/fire resistance of BRAVA's products appeal to homeowners while the more affordable and efficient delivery and installation process benefits builders and contractors driving explosive growth nationwide



¹ 1) Assumes a 50 square (~5,000 sq. ft.) roof with varying degrees of installation, maintenance and replacement costs based on Brava's research

Driven to Advance Resilient Products

Innovative Work We’re Doing Today

Building Partnerships with Industry Leaders



Officially certified by FORTIFIED Roof™ across all three of our profiles—Slate, Shake, and Tile



Joined to become one of the leading innovators in the synthetic roofing sector to help advancing resilient, sustainable and high-performance roofing materials



Leveraging The Southern Group’s legal and lobbying expertise to help us effectively navigate the complex insurance environment and advance our strategic priorities.



Engaged with Brian and Pat Sullivan, including subscription to property insurance report and attending November conference



Invited and speaking at National Associate of Insurance Commissioners summit in December



Several education and awareness initiatives including podcasts, digital events, and online course development



Leveraging advanced aerial imagery and property risk data to accelerate our mission helping homeowners, contractors, and insurers better understand where sustainable, resilient building materials deliver the greatest value



Developing Unprecedented Data with Milliman

Phase 1 – Evaluate BRAVA install locations, warranty claims history

- Provided Actuarial Firm 700 Florida install locations to evaluate exposure to wind (greater than 60MPH) and hail (greater than 1.5-inch diameter)

| | Wind (Note 2) | | Hail (Note 3) | |
|--|---------------|-------------------|---------------|-------------------|
| | Count | % (1) / (1)(C) | Count | % (3) / (3)(C) |
| (A) Locations with at least 1 event of peril exposure (Note 1) | 643 | 92% | 34 | 5% |
| (B) Locations with no events of peril exposure | 57 | 8% | 666 | 95% |
| (C) Total | 700 | 100% | 700 | 100% |
| (D) Event hit total (Note 4) | 4,750 | | 34 | |

- 643 of 700 locations experienced 4,750 wind events while 34 locations experienced a hail event
- 21 locations experienced both a wind and hail event while 3 locations experienced wind gusts greater than 100MPH
- **None of the 24 locations** experiencing extreme weather events **filed a warranty claim with BRAVA**, highlighting the durability of BRAVA roof tiles

Phase 2 – Evaluate the condition of BRAVA roofs and neighboring roofs that experienced weather events through building permits & aerial imagery.

Ideal Partnership to Win Together

How We Can Form a Partnership

BRAVA's Ability to Help Insurance

- Reduce loss frequency
- Lower their loss ratios
- Help carriers increase profitability and availability
- Improve customer satisfaction and retention, reducing the burden of re-underwriting accounts and non-renewing clients
- BRAVA is easily repairable – asphalt options tend to advocate total replacement
- Our tiles survive CAT events better than other options
- Provide education to carrier associates and your agents
- Inclusion of synthetics on Form 1802 effective Mid-Dec 2025
- Access to BRAVA's trained contractor network

How the Insurance Industry can help BRAVA

- Discounts for BRAVA policy holders, new and existing
- Referring customers to BRAVA during claims process
- Commitment to educating staff on BRAVA (ex: underwriting, claims, management) so people better understand synthetics
- Encouraging agents and distribution points to promote BRAVA
- Continuing to advocate for regulators and carriers to adopt synthetic partnerships

Brenda A. Perkins

Executive Leader | Insurance Advocacy Consultant | Strategic Growth

(614) 507-7747 | bperkins0615@gmail.com

Accomplished executive with 30 years in property & casualty insurance, leading sales, operations, and market expansion across 18 states. Currently consulting for a premium synthetic roofing manufacturer, advancing insurance advocacy and product adoption for innovative building materials. Delivers nationwide growth, integrates acquisitions, expands into new markets, and builds high-performing teams through strategic execution and collaborative leadership.



Aaron Scholl

Vice President, Channel Programs | Brava Roof Tile

(509) 994-4015 | aaron.scholl@bravatile.com

Commercial leader in premium building materials with expertise in channel programs, territory development, distributor partnerships, and contractor enablement. Drives market expansion, scalable sales programs, stocking performance, and pull-through results by aligning internal teams, field reps, and strategic partners. Strengthens architect, builder, and contractor relationships through education, accountability, and structured channel engagement.



7. Hear a Presentation on Disaster Saving Accounts

Attachment Seven

–Kevin McKechnie (American Bankers Association)



Building Success. Together.

Disaster Savings Accounts

Promoting Financial Resiliency Before a Catastrophe

American Bankers Association
Office of Insurance Advocacy

December 2025

The Current Challenge

Attachment Seven

Today's Approach

Focus on Recovery AFTER disasters occur.

Better Approach

Preparation & Resiliency BEFORE disasters strike

The HSA Model: A Proven Success

Attachment Seven

Health Savings Accounts demonstrate the power of tax-advantaged accounts for household resilience

- Triple tax benefits: tax-deductible contributions, tax-free growth, tax-free withdrawals
- 2025 Contribution Limits: \$4,300 (individual), \$8,550 (family)
- Catch-up contributions: Additional \$1,000 for age 55+
- Enables planning for predictable health care expenses

Disaster Savings Accounts (DSAs)

Attachment Seven

Apply HSA principles to build financial resilience against natural disasters

- Tax-advantaged savings for disaster preparation and recovery
- Cover eligible expenses: insurance deductibles, mitigation measures, recovery costs
- Pre-event mitigation: weatherproofing, reinforcement, upgrades
- Post-event recovery: deductibles, temporary housing, repairs

DSA Coalition Leadership

Attachment Seven

Industry Partners

American Bankers Association (Administered)

American Property Casualty Insurance Assoc.

National Assoc. of Mutual Insurance Co.

Reinsurance Association of America

Government Partners

National Assoc. of Insurance Commissioners

National Council of Insurance Legislators

Council of State Governments

American Legislative Exchange Council

Federal Legislative Momentum (2025)

Attachment Seven

Recent bills expanding disaster savings options

- **Emergency Savings Enhancement Act (2025)** - Comprehensive savings account reforms
- **READY Account Act (2025)** - Tax-free savings for home mitigation and disaster recovery
 - Triple tax benefits modeled after HSAs
 - Enables up to \$5,000 annual contributions for disaster preparation
 - IRC amendments creating Section 224-like structure

State Action: Catastrophe Savings Accounts

Attachment Seven

Growing state-level adoption of DSA legislation

- Early federal bills (2014-2019): HR 3989, S 1991, HR 2230, HR 2818, HR 8657
- States pioneering implementation: South Carolina, Mississippi, Alabama
- Account structure follows HSA model for consistency and familiarity
- Eligible for pre-event mitigation and post-event recovery expenses

Scale of Deductible Exposure

Attachment Seven

Earthquake Risk

10-20% of insured value

Median CA Home (2024) - \$904,210

Potential Deductible - \$90K-\$181K

Hurricane Risk

1-5% of insured value

Median FL Home (2024) - \$449,900

Potential Deductible - \$4.5K - \$22.5K

Evolving deductible structures and eligibility challenges

- Insurers increasingly selective on property risks in high-catastrophe areas
- Percentage-based deductibles gaining adoption over fixed amounts
- Some markets experiencing coverage challenges and capacity constraints
- DSAs provide households with mechanism to prepare financially

DSA Market Opportunity

Attachment Seven

Enormous potential eligible population across property types

- Owner-occupied mortgaged property: ~84 million households (stable 4+ years)
- Rental property units: 18.4 million growing to 20.5 million by 2026
- Small business properties: ~33 million eligible (SBA data)
- ***Total addressable market: 100-120 million Americans***
- 3-4x larger than HSA footprint

Policy Context: Enhanced Savings Opportunities (2025) Attachment Seven

Recent regulatory updates expanding tax-advantaged account options

- ACA guidance expanded HSA-eligible plan options (Sept. 2025)
- Telehealth safe harbor for HSAs made permanent and retroactive
- ACA Catastrophic plans now accessible to broader 2026 population
- Increased contribution limits create expanded savings capacity

Building Disaster Resiliency

Attachment Seven

Disaster Savings Accounts provide a proven, HSA-based mechanism for households and businesses to prepare financially for natural disasters.

Contact

Kevin McKechnie, Executive Director
kmckechn@aba.com | 202-320-3306

8. Discuss Any Other Matters Brought Before the Committee

–Commissioner Michael Conway (CO)

9. Adjournment