

Insurance Consumer Affairs Exchange
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Seth A. Mendelsohn
Executive Deputy Commissioner
Pennsylvania Insurance Department



Welcome to Pittsburgh!

www.insurance.pa.gov

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pennsylvania
INSURANCE DEPARTMENT

- For those who haven't visited before, Pittsburgh is a wonderful city with a rich history of industry and culture and an even brighter future.
- Visit the Heinz History Center and the Andy Warhol Museum, or take a stroll through the Strip District or one of Pittsburgh's many vibrant neighborhoods.
- Don't forget to ride The Incline up Mount Washington to catch a view of the City of Bridges from above and enjoy a sandwich from Primanti's **with** this coleslaw and fries.

What's Happening at PID



- It's been a busy year for the department so far.
- Commissioner Miller was appointed by Governor Wolf to lead the Department of Human Services.
- Former Chief of Staff Jessica Altman was named Acting Insurance Commissioner.

What's Happening at PID



- We are looking forward to continuing initiatives started under Former Commissioner Miller and finding new ways to better serve Pennsylvania consumers.
- Our focus on recruiting and retaining employees continues.

Affordable Care Act



- Due to the current climate in Washington, there is significant instability surrounding the Affordable Care Act.
- We are closely monitoring the proposal by Senators Cassidy and Graham.
- Last week, Governor Wolf, Acting Commissioner Altman, and Acting Secretary of Human Services Teresa Miller sent a letter to Senators Bob Casey and Pat Toomey asking that they not support the bill.
- There is room to improve the ACA, but this bill would not do so.

- All five insurers that sell on Healthcare.gov intend to remain in the market for 2018.
- The statewide average requested rates for 2018 are in the single-digits: 8.8% for individual plans and 6.6% for small groups.
- Due to uncertainty surrounding the future of cost-sharing reduction payments, these rates may end up being higher than we hoped.
- We will announce final approved rates in mid-October.

- The Trump Administration made significant cuts to outreach and advertisement budgets for 2018 Open Enrollment.
- Funds were also cut for navigator organizations that provide free enrollment assistance.
- We are doing what we can to fill this gap, but our resources and time are very limited.
- We are working on a paid media campaign to ensure that Pennsylvanians understand that open enrollment is shorter this year and the ACA is still law, so they should make sure they are protected and purchase coverage.

- The NFIP is up for reauthorization this year. We issued letters to PA's Congressional delegation supporting reauthorization.
- Letters also outlined barriers that limit private flood insurance market and how reauthorization can help navigate these barriers.
- Also wrote to FEMA Deputy Associate Administrator Roy Wright regard private flood insurance market.

- We have submitted comment and are actively monitoring legislation for NFIP's reauthorization.
- Working on a process to certify private flood insurance to meet NFIP's coverage requirements.
- Goal is that this will lead more lenders to accept this coverage in place of NFIP policies.

- Given the recent severe flooding from Hurricanes Harvey and Irma, we are putting a renewed focus on flood insurance.
- Even people in the 500-year flood plain have a 26
- Homeowners insurance policies do not cover flood damage.
- We want consumers to understand that if they are not in a flood zone, they have coverage options.

Flood Insurance



- Private flood insurance market is small, but growing.
- Available through private and surplus lines insurers.
- Roughly 45 agencies selling flood insurance through private and surplus lines insurers.
- May be a good option if flood insurance isn't required for your mortgage, but you want protection.
- Can large or small coverage.
- \$10-\$20,000 worth of coverage can help in situations where a few inches of water enter home.

- Information on NFIP, private, and surplus lines flood insurance is available on our website.

FLOOD INSURANCE

WHY SHOULD I CONSIDER FLOOD INSURANCE?

Flood damage can happen to you, no matter where your home, apartment or business is located. You can buy flood insurance even if your property is not located in a flood plain. Mortgage lenders, pursuant to federal law, may require homeowners to purchase flood insurance.

Flood insurance can be purchased through licensed property and casualty insurance agents in Pennsylvania to cover almost any building and its contents, including rental property and condominiums. Tenants can buy protection for their belongings as well.

I HAVE HOMEOWNERS OR RENTERS INSURANCE. AM I ALREADY COVERED?

No. It is important to be aware that a standard homeowner's or renter's policy does not cover damages resulting from a flood. Remember there may be a waiting period for your flood policy to take effect. For example, there is a 30-day waiting period for National Flood Insurance Program (NFIP) flood insurance policies to become effective.

RESOURCES

[List of Licensed Agents Who Can Discuss Surplus Lines](#)

[List of Private Insurers Licensed in Pennsylvania](#)

[Flood Insurance: What Are My Options? \(PDF\)](#)

[Federal Emergency Management Agency \(FEMA\)](#)

[National Flood Insurance Program \(NFIP\) Consumer Alert on Flood Insurance](#)

[How to Appeal a Flood Zone Designation Press Release](#)

[Commissioner Miller's Letter to Congress](#)

- In 2016, Governor Wolf signed a bill that fully legalized transportation network companies (TNC) like Uber and Lyft in Pennsylvania.
- Personal coverage does not cover commercial driving.
- Drafted regulations that answer questions about conflicting cancel and non-renewal laws under the TNC law (Act 164 of 2016).

Sharing Economy & Technology



- PID involved on task force exploring autonomous vehicles in Pennsylvania, a new technology that is being developed and tested here in Pittsburgh.
- We are monitoring autonomous vehicle testing legislation and are offering an insurance provision.
- It's important to stay aware of shifting trends and developing technology so the industry is ready to adapt.

Educating for Life Changes



- We are working to ensure that consumers update policies and consider new coverage as life changes occur.
- Young people often do not know about renters' insurance and the coverage it provides. We're working with young professional groups around Pennsylvania to get this and other valuable information out to young adults.
- On the other end, retirees often do not update car insurance policies to discontinue wage loss coverage.
- We all need to better educate and remind consumers when it is time to consider making changes.

Stay Up-To-Date



- Read the PA Bulletin
- Keep up to date with changes on our website
- Follow us on social media
 - Twitter: @PAInsuranceDept
 - Facebook:
www.facebook.com/PAInsuranceDepartment

- Do you get our quarterly newsletter?
- Subscribe by emailing ra-insights@pa.gov



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Thank you!
Any questions?

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