

ICT Statement on 2009 Loss Ratios

That's great news for the insurance industry and consumers. You have to have some good years to compensate for those years in which we have had multiple weather catastrophes.

For the past two years Texas has led all other states by a huge margin in insured losses from weather catastrophes which included our state's costliest storm, Hurricane Ike. And weather forecasters are calling for an increase in hurricane activity for 2010.

Some things are predictable, but Texas weather is not one of them and that means the state's insurers have to be prepared for whatever comes along. It also means there will be a market to meet consumers' insurance needs.

Having the right rates in place ensures that all claims will be paid and insurance companies will remain solvent. That's what consumers expect and that's the goal the industry works hard to maintain and have accomplished for many, many years.

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