

Contact

For Immediate Release

Mark Hanna
 (512) 326-7616

February 25, 2010

Texas Again Leads all other States in Catastrophic Losses

For the second year in a row Texas has experienced weather catastrophes amounting to more insured losses than any other state. In 2009, Texas experienced 10 weather catastrophes that caused nearly \$2.5 billion in losses. The next nearest state last year in insured losses was Colorado with \$1.3 billion in losses.

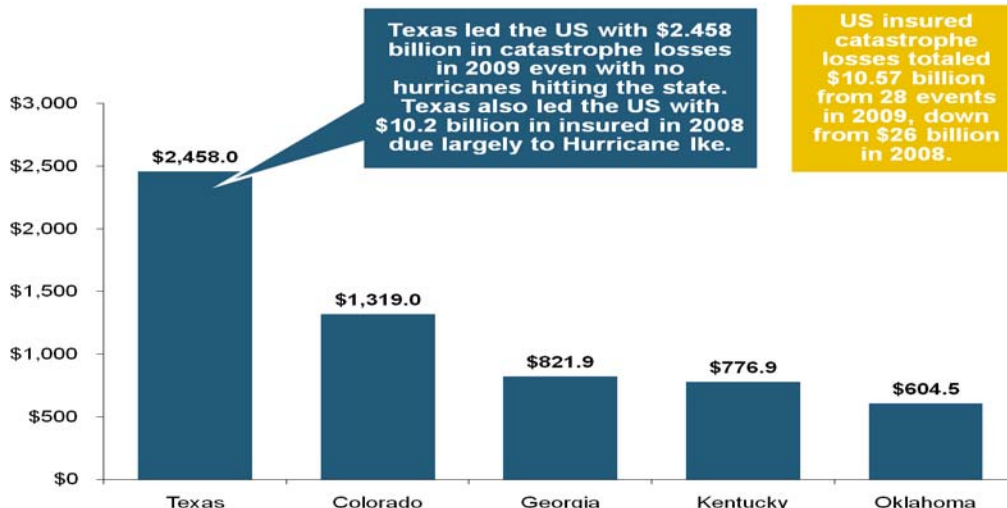
In 2008, Texas had 11 catastrophic events and \$10.2 billion in losses, which was \$8 billion more than Louisiana that was next with \$2.2 billion in losses.

Gary Kearney, Vice President of Property Claim Services that calculates the losses each year, said Texas had lots of hail, tornados and wind events last year. In 2008, it was hurricanes. “No other state has even come close to all of the weather catastrophes and insured losses that Texas has gone through over the last two years,” Kearney said.

A weather catastrophe is an event which causes \$25 million or more in insured losses and affects a significant number of insurance companies and policyholders.

“Texas has been pounded over the last two years with just about every weather event Mother Nature can throw at us,” said Mark Hanna, a spokesman for the Insurance Council of Texas. “In 2008, it was Hurricanes Ike and Dolly. Last year it was tornadoes and hail. Already this year it’s been ice and snow.”

In 2009, the state’s costliest weather catastrophe occurred in the Dallas/Fort Worth area on June 9. In what the National Weather Service office in Fort Worth described as an “extraordinary windstorm” caused an estimated \$400 million dollars in damage. The storm spawned tornadoes and 80 mile per hour winds that tore through Roanoke, Trophy Club and Flower Mound causing widespread damage, while flooding from eight inches of rain occurred the next day in Dallas.



The Insurance Council of Texas is the largest state insurance trade association in the country consisting of more than 500 property and casualty insurers writing business in Texas. For more information turn to ICT's Web site at www.insurancecouncil.org.

###