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PCI Comments on Senate Action on NFIP

WASHINGTON- Nat Wienecke, senior vice president of federal government relations at the Property Casualty Insurers Association of America (PCI) issued the following statement.

“PCI is pleased the Senate passed legislation to protect consumers and continue the National Flood Insurance Program without a lapse. This four-month extension provides homeowners and businesses with certainty as we approach the peak of hurricane season.

“PCI and our members remain dedicated to working with House and Senate leadership to strengthen flood protection for the more than five million Americans who depend on flood insurance to protect their homes and businesses.

“We urge Congress to pass a long-term bill with reforms that will provide more consumer options and greater financial stability to the NFIP.”

PCI promotes and protects the viability of a competitive private insurance market for the benefit of consumers and insurers. PCI is composed of nearly 1,000 member companies, representing the broadest cross section of insurers of any national trade association. PCI members write \$220 billion in annual premium, 37 percent of the nation's property casualty insurance. Member companies write 44 percent of the U.S. automobile insurance market, 30 percent of the homeowners market, 35 percent of the commercial property and liability market and 37 percent of the private workers compensation market.

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