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For Immediate Release

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Texas Led Nation in Catastrophic Losses

A combination of hurricanes and severe thunderstorms is expected to push claims exceeding \$10 billion for Texas property and casualty insurers in 2008. The losses in Texas exceeded all of the industry's catastrophic losses for the U.S. in 2007.

Gary Kearney, assistant vice president of ISO's Property Claim Services Unit, said it was an unrelenting series of storms that hit homeowners living along the coast. "There were six consecutive tropical systems that made landfall on the U.S.," said Kearney. "They were Dolly, Eduoard, Fay, Hanna, Gustav and Ike. Three of those struck Texas."

Thus far, Hurricane Ike's losses total \$8.3 billion and that does not include flood losses due to the storm surge which wiped away homes on Bolivar Peninsula and inundated 75 percent of the homes on Galveston Island. Hurricane Dolly's losses were estimated at \$515 million and did not include flood losses.

Texas led all other states in property losses by a wide margin. Louisiana, which was hit by Hurricane Gustav, had the next highest dollar losses with \$2.2 billion. Ohio was ranked fourth with \$1.3 billion in losses that were the result of the remnants of Hurricane Ike.

Mark Hanna, a spokesman for the Insurance Council of Texas (ICT) said Texas got off to a rough start last year with severe thunderstorms pounding North and Central Texas. "While Hurricane Ike has become the costliest storm to ever hit Texas, severe thunderstorms created the majority of the state's weather catastrophes with damaging winds and large hail," said Hanna. "The damage from Hurricane Ike overshadowed all of the storms that occurred earlier this year."

Kearney said the nation experienced 37 weather catastrophes last year with total estimated losses at \$25.2 billion. The states with the highest catastrophic losses are provided by ISO's Property Claim Services Unit.

State	Loss (\$)
Texas	\$10.2 billion
Louisiana	\$2.2 billion
Minnesota	\$1.6 billion
Ohio	\$1.3 billion
Georgia	\$1.0 billion

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