

# WINDSTORM INSURANCE

The Texas coast faces unique weather risks in the form of costly hurricanes like Hurricane Harvey in 2017 and Hurricane Ike in 2008.

## WHO WRITES WIND COVERAGE ON THE COAST?

**Texas insurers write the majority - approximately 56% - of wind policies along the coast.** If homeowners or businesses are unable to find coverage with a private market insurer, the Texas Windstorm Insurance Association (TWIA) operates as the "insurer of last resort" for wind insurance in 14 Tier 1 coastal counties.

**The private market wrote 67% of written premiums for wind and hail homeowners and dwelling policies in 14 Tier 1 coastal counties, totaling \$762 million, in 2019.** TWIA had 33% of the written premium, totaling \$372 million, in 2019.

The private market accounts for about 71% of the written premium for wind coverage in Tier 1 coastal counties.

**Texas insurers have over \$71 billion in liability for residential wind risks only.**

Texas property & casualty insurers wrote well over \$500 million in commercial, residential, and auto coverage in Tier 1 counties, making the premium written along the coast **over \$1 billion.**

Insurers who write coverage along the coast review their risks and potential losses, have sufficient reserves and meet the financial requirements of the Insurance Code, and set their rates accordingly.

If you're looking for wind coverage along the coast, contact an agent or insurance company for coverage options.

**Texas has the third-highest estimated insured value of exposure for its coastal counties, totaling \$1.585 trillion, behind New York and Florida.**



**After Harvey, private insurers protected the coast by paying at least \$7.1 billion in auto, residential, and commercial claims, plus \$372 million in assessments for TWIA's losses.**

**The private market is subject to pay up to \$1 billion annually in assessments to help pay TWIA losses.**



For more information on windstorm insurance, visit [insurancecouncil.org](http://insurancecouncil.org).