

**Texas February 2021 Winter Storm Survey Data  
Industry Aggregate Results for Texas**

As of April 23, 2021, or 63 Days After the Storm

Based on 84% of the Texas Property Market and 94% of the Texas Auto Market

Line of Insurance	Reported Claims	Paid Claims	Open Claims	Percent Paid	Percent Open	Paid Losses (millions)	Case-Incurred Losses (millions)	Average Paid Loss	Average Reserve per Open Claim	Average Incurred Loss
<b>Residential Property</b>										
Homeowners	278,211	157,592	50,181	56.6%	18.0%	\$ 1,879.2	\$ 2,487.8	\$ 11,925	\$ 12,128	\$ 8,942
Residential Dwelling	23,582	11,820	4,160	50.1%	17.6%	\$ 132.4	\$ 165.6	\$ 11,198	\$ 7,997	\$ 7,023
Renters and Condo Owners	53,209	29,796	2,927	56.0%	5.5%	\$ 91.8	\$ 110.3	\$ 3,082	\$ 6,317	\$ 2,073
<b>Total Residential Property</b>	<b>355,002</b>	<b>199,208</b>	<b>57,268</b>	<b>56.1%</b>	<b>16.1%</b>	<b>\$ 2,103.4</b>	<b>\$ 2,763.8</b>	<b>\$ 10,559</b>	<b>\$ 11,531</b>	<b>\$ 7,785</b>
<b>Commercial Property</b>										
Farmowners; Farm and Ranch	4,982	2,663	1,937	53.5%	38.9%	\$ 31.9	\$ 45.9	\$ 11,961	\$ 7,266	\$ 9,219
Commercial Property, other than BI	9,435	3,589	5,757	38.0%	61.0%	\$ 272.2	\$ 1,281.8	\$ 75,852	\$ 175,371	\$ 135,860
Business Interruption (BI)	3,109	1,207	1,813	38.8%	58.3%	\$ 36.8	\$ 330.3	\$ 30,510	\$ 161,874	\$ 106,241
Businessowners	9,974	4,874	4,534	48.9%	45.5%	\$ 142.7	\$ 284.2	\$ 29,287	\$ 31,191	\$ 28,490
<b>Total Commercial Property</b>	<b>27,500</b>	<b>12,333</b>	<b>14,041</b>	<b>44.8%</b>	<b>51.1%</b>	<b>\$ 483.7</b>	<b>\$ 1,942.2</b>	<b>\$ 39,217</b>	<b>\$ 103,880</b>	<b>\$ 70,627</b>
<b>Automobile</b>										
Personal Automobile	21,316	12,056	5,173	56.6%	24.3%	\$ 53.2	\$ 67.5	\$ 4,414	\$ 2,753	\$ 3,165
Commercial Automobile	883	408	311	46.2%	35.2%	\$ 4.2	\$ 6.8	\$ 10,302	\$ 8,453	\$ 7,737
<b>Total Automobile</b>	<b>22,199</b>	<b>12,464</b>	<b>5,484</b>	<b>56.1%</b>	<b>24.7%</b>	<b>\$ 57.4</b>	<b>\$ 74.3</b>	<b>\$ 4,607</b>	<b>\$ 3,077</b>	<b>\$ 3,347</b>
<b>Total -- All Property and Auto</b>	<b>404,701</b>	<b>224,005</b>	<b>76,793</b>	<b>55.4%</b>	<b>19.0%</b>	<b>\$ 2,644.5</b>	<b>\$ 4,780.3</b>	<b>\$ 11,806</b>	<b>\$ 27,813</b>	<b>\$ 11,812</b>

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### Industry Aggregate Results for Texas

#### Explanation of Terms

#### Data Elements

**Reported claims** are claims reported to the insurer. For this data call, insurers use their own definition of what constitutes a single "claim." In this case, one claim may mean a single policy that generated a claim, a single piece of property that generated a claim, a single coverage on a policy that generated a claim, or some other definition.

**Paid claims** are claims where the insurer has made any payment to the claimant under the policy. For this data call paid claims include claims where the insurer has made partial payment and claims where the insurer has made full payment. For this data call paid claims includes both closed and **open claims**.

**Open claims** are claims that were open as of the reporting date. Some open claims are also **paid claims**. Other open claims are claims where the insurer has not yet made a payment. Open claims may have been previously closed (reopened claims) or may have never been closed.

**Percent paid** is the percentage of reported claims that were paid as of the reporting date.

**Percent open** is the percentage of reported claims that were open as of the reporting date.

**Paid losses** are amounts paid by the insurer to the claimant. Paid losses do not include any expense amounts paid by the insurer to adjust the claim.

**Case-incurred losses** are amounts paid by the insurer to the claimant plus any claim reserves (or case reserves) held by the insurer. Case-incurred losses do not include reserves for incurred but not reported (IBNR) claims or other actuarially established reserves.

**Average paid loss** is a measure of the average amount paid to claimants. For this data call it is calculated as the total paid losses divided by the total number of paid claims. For this data call, average paid claim is a combined average of fully paid claims (claims closed with payment) and claims where insurers have made partial payment (paid claims that are also open claims). The method used to calculate average paid loss is different for this data call when compared to other data calls (Hurricane Harvey, Dallas Tornado) because this data call did not collect information about the number of claims closed with payment. The reason is this is a limited data call intended to provide high-level data with weekly updates. TDI's winter storm Catastrophe Statistical Plan data, which will be available in late Spring, will have information about claims closed with payment and the time it takes insurers to settle claims.

**Average reserve per open claim** is a measure of the average amount insurers expect to pay in the future on claims open as of the reporting date. It is not a measure of the expected ultimate settlement value on open claims because it does not include amounts already paid. For this data call it is calculated as the total case-incurred losses minus total paid losses divided by the total number of open claims.

**Average incurred loss** is a measure of the average claim size. For this data call it is calculated as the total case-incurred losses divided by the total number of reported claims. For this data call, average reported claim is a combined average of paid claims, claims closed without payment, and open claims. The method used to calculate average incurred loss is different for this data call when compared to other data calls (Hurricane Harvey, Dallas Tornado). This data call does not include claims closed without payment because it is a limited data call intended to provide high-level data with weekly updates. TDI's winter storm Catastrophe Statistical Plan data, which will be available in late Spring, will have information about claims closed without payment.

#### Types of Insurance

**Homeowners** insurance is the type of insurance purchased by most homeowners. It provides property coverage to dwelling and contents of an owner-occupied house. It usually also provides coverage for other structures on the property (such as storage buildings, detached garages, etc.), coverage for additional living expenses when the home becomes uninhabitable because of a covered cause of loss, and premises liability coverage for the homeowner. Homeowners policies usually exclude coverage for damage caused by a flood or rising water. For the purposes of this data call, homeowners insurance includes mobile homeowners insurance.

**Residential dwelling** insurance is similar to homeowners insurance except that it does not provide premises liability coverage, and it may provide coverage for fewer perils than a homeowners policy. Dwelling policies can cover fire only; fire and extended coverage; or fire, extended coverage, and other extended coverages.<sup>1</sup> Residential dwelling policies usually exclude coverage for damage caused by a flood or rising waters.

**Renters and condo owners** insurance is the type of insurance purchased by people that live in apartments or own condominiums. It provides coverage for the contents of an apartment or an owner-occupied condominium. It also provides premises liability coverage for the renter or condo owner. These policies may also include coverage for improvements the renter or owner made to the apartment or condo.

**Farmowners** and **farm and ranch** insurance is the type of insurance purchased by many family farmers and ranchers. A farmowner policy is similar to a homeowners policy, except it also provides coverage for farm liability, farm buildings, and farm equipment. A farm and ranch policy is similar to a residential dwelling policy except it also provides coverage for farm buildings and farm equipment.

**Commercial property, other than BI (business interruption)** is commercial property insurance other than businessowners and business interruption. It includes most insurance that provides coverage to commercial buildings and their contents against fire, windstorm, and other perils. Commercial property insurance may be sold alone, or packaged with other policies, such as a premises liability or commercial automobile policy. Commercial property policies usually do not provide coverage for flood or rising waters.

**Business interruption** insurance provides coverage for loss of business income resulting from a covered peril. Business interruption coverage may be purchased separately or purchased as part of a commercial property policy. For the purposes of the data call, insurers reported business interruption coverage separately even if purchased in conjunction with another policy.

**Businessowners** insurance provides property and liability insurance for small businesses. It may provide coverage for buildings, contents, or both, as well as premises liability coverage. It may also provide coverage for business interruption. Generally, businessowners insurance is designed for small to medium-sized businesses.

**Personal automobile** insurance provides liability and physical damage coverage for the personal use of a vehicle. Coverage is provided for bodily injury liability and property damage liability. Policies also usually provide coverage for uninsured and underinsured motorists. Many policies will also provide coverage for no-fault personal injury protection. Policyholders may also purchase coverage for damage to their vehicle resulting from an automobile accident (collision) or perils such as fire, theft, hail, flooding and other causes (comprehensive). Personal automobile includes coverage for private passenger vehicles as well as motorcycles, RVs, and other individually-owned vehicles permitted to drive on the roads.

**Commercial automobile** insurance provides liability and physical damage coverage for the use of a vehicle by businesses. Coverage is provided for bodily injury liability and property damage liability. Policies also usually provide coverage for uninsured and underinsured motorists. Many policies will also provide coverage for no-fault personal injury protection. Businesses may also purchase coverage for damage to their vehicle resulting from an automobile accident (collision) or perils such as fire, theft, hail, flooding and other causes (comprehensive). Commercial automobile also includes coverage for garage keepers, garage dealers, and long-haul trucks.

<sup>1</sup>Extended coverage includes windstorm, hurricane, hail, and miscellaneous other perils such as explosion, riot and civil commotion, smoke, and damage from aircraft and vehicles. Other extended coverage includes water damage and other miscellaneous perils, such as collapse.