

New California insurance regulations will make it easier to get policies, bu not cheaper

nsuranc	e companies in California must offer coverage in wildfire-prone areas under new regulation - CBS San Francisco
	Insurance companies in California will have to offer coverage to homeowners in wildfire-prone areas under a new state regulation that was announced Monday.
	The new regulation aims to give residents access to more insurance options after <u>companies pulled coverage</u> from various areas.
	Insurance companies will be legally required to write policies in those areas "equivalent to no less than 85% of their statewide market share." Coverage won't increase to that threshold immediately. Instead, companies will be given a requirement of a 5% increase every two years.
	"Californians deserve a reliable insurance market that doesn't retreat from communities most vulnerable to wildfires

The regulation is the latest in Lara's <u>Sustainable Insurance Strategy</u>. Lara previously announced that companies

and climate change," said California Insurance Commissioner Ricardo Lara.

Jose Fabian is a web producer for CBS Bay Area where he reports on local crime, politics and breaking news. He studied political science and journalism at Sacramento State and was born and raised in Northern California.

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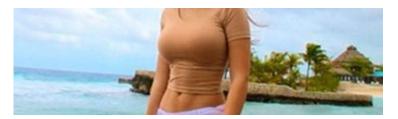
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