



Media contacts: **Nicole Hubik**, Pierpont Communications

nhubik@piercom.com 512.448.4950

Independent Insurance Agents of Texas Reveals Survey on 2009 Hurricane Response

AUSTIN, TX – April 23, 2009 – Insurance companies responding to hurricanes Dolly and Ike were given generally good marks by independent agents along the Texas coast in a recent member survey by the Independent Insurance Agents of Texas (IIAT), but agents were quick to point out communication flaws and delays that angered customers. Nearly 100 agents responded to the survey evaluating 60 companies adjusting claims in Texas' coastal counties. The questions dealt with claims response time, communications, coverage interpretations and adjuster force.

“As the liaison between insurance carriers and coastal policyholders, independent agents are often the first-hand responders to insurance needs during a disaster. After a volatile hurricane season, it’s important our agents assess the claims-handling performance of top carriers and make improvements for next year,” said Garry Kaufmann, IIAT president and president of Galveston Insurance Associates.

Agents were specifically asked to rank insurers based on (1) interpretation of policy provisions and calculation of claims amounts; (2) timely response to policyholders after a notice of loss was submitted; (3) response to follow-up contacts (4) ability to advance additional living expense amounts for clients without delay; and (5) helpful communications with the agent and client.

According to the survey, the top three performers were Chubb, Zurich and Travelers insurance companies. Companies that set up mobile claims units in the area also received high marks, while small regional property companies received the lowest grades.

Overall, agents reported that most companies interpreted coverage and valuation correctly and responded in a timely manner to first notices of loss. On average, adjusters contacted customers within 4-7 days, though many companies were faster. Toll-free numbers were especially helpful in managing claims, and most companies avoided putting customers on hold for long periods.

Coastal independent insurance agents also noted several challenges working with out-of-state adjusters who seemed poorly trained in adjusting procedures and Texas policies. This stalled their ability to help clients receive claims appropriately and on time. Also, agents were concerned with the lack of consistency in the payment of Additional Living Expenses, especially due to the loss of utilities in the area. Some suggested the industry find a uniform way to cover evacuation costs under a property policy.

In conclusion, one agent concisely put what many agents expressed as the key to successful storm claims-handling: talk with agents frequently to gain feedback and adjust forces in the field; have a catastrophe response plan in place for your own company; establish good relations with better independent adjustment firms before the storm; and establish a help-desk for follow-up calls on active claims.

More information on IIAT and its members can be found online at www.iiat.org.

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About IIAT

The Independent Insurance Agents of Texas (IIAT) is the nation's largest state association of Trusted Choice® agencies. IIAT represents approximately 1,800 agencies and more than 15,000 agents and insurance professionals. Trusted Choice® independent agents represent multiple insurance companies. Since they are not employees of any single insurance company, they are advocates for insurance consumers helping them comparison shop for cost-effective and customized coverage. IIAT is also affiliated with the Independent Insurance Agents & Brokers of America and works with legislative, regulatory and judicial bodies in Texas on behalf of independent insurance agents across the state. More information on IIAT can be found online at iiat.org.

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1115 San Jacinto, Suite 100, Austin, Texas 78701 | 800.880.7428 | 512.476.6281 | iiat.org