



Resolution No. 12-10-016
BOC Meeting October 17, 2012

Robert O. Oakes, Jr.
Mayor

Doug Remaley
Mayor Pro Tem

Cliff Ogburn
Town Manager

Town of Nags Head
Post Office Box 99
Nags Head, North Carolina 27959
Telephone 252-441-5508
Fax 252-441-0776
www.nagsheadnc.gov

Anna D. Sadler
Commissioner

M. Renée Cahoon
Commissioner

Susie Walters
Commissioner

**RESOLUTION
OPPOSING A 30% OR ANY INSURANCE RATE INCREASE
FOR ALL 18 EASTERN NC COUNTIES LOCATED IN THE
NC INSURANCE UNDERWRITERS ASSOCIATION BEACH PLAN COVERAGE AREA**

WHEREAS, the North Carolina Rate Bureau, in its capacity as a representative of the insurance industry, has requested a 30% rate increase from the Department of Insurance; and

WHEREAS, many eastern North Carolina counties were hit with double-digit homeowners insurance rate increases when the new rates went into effect on May 1, 2009; and

WHEREAS, homeowners in coastal communities already pay premiums up to five times the rate charged for inland properties, in addition to having separate flood, as well as wind and hail policies; and

WHEREAS, the Town of Nags Head, as well as other coastal towns in North Carolina, is experiencing difficult economic times that are currently gripping our nation; and

WHEREAS, additional increases would once again place an undue and excessive burden on homeowners in coastal communities; and

WHEREAS, loss experience does not justify this 30% rate increase, especially since significant losses were experienced in areas other than the coast of North Carolina.

NOW, THEREFORE BE IT RESOLVED, that the Nags Head Board of Commissioners hereby opposes the 30% or any rate increase requested by the North Carolina Rate Bureau and finds it unjustified and unnecessary.

BE IT FURTHER RESOLVED, that the Nags Head Board of Commissioners encourages Nags Head residents to participate in this governmental process by filing comments and making their position known regarding this issue by submitting written comments to the North Carolina Department of Insurance, Property & Casualty Division, 1201 Mail Service Center, Raleigh, NC 27699 or emailing concerns to 2012homeowners@ncdoi.gov by the October 19, 2012 deadline.

BE IT FURTHER RESOLVED, that the Nags Head Board of Commissioners also requests that the North Carolina Insurance Commissioner conduct a public hearing on the proposed rate increases and further requests the Commissioner to include actual loss history in Eastern North Carolina in the calculation of the rate increases.

This the 17th day of October 2012.


Robert O. Oakes, Jr., Mayor

ATTEST:


Carolyn F. Morris, Town Clerk

