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FOR IMMEDIATE RELEASE

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Coastal Insurance Claims Payments Near \$5 Billion

Jackson –Commissioner of Insurance George Dale announced that as of today insurance companies have paid out nearly \$5 billion in hurricane related claims for Hurricanes Rita and Katrina in the six coastal counties of Hancock, Harrison, Jackson, George, Stone, and Pearl River. The National Flood Insurance Program (NFIP) alone has now paid over \$2 billion in claims. The approximate total for claims paid in those six counties now stands at \$4,953,798,538.

“We anticipate those numbers to go even higher once mediation conferences begin. And contrary to the rumors that are circulating, mediation is an extremely effective tool for homeowners. I strongly urge anyone with a disputed claim to consider mediation.” said Dale.

Policyholders who filed claims prior to January 6 should have received letters from their insurance companies notifying them of their right to mediation. Companies were required to mail such notices by January 20. Policyholders then had to wait ten days before requesting mediation. That ten day waiting period ends today. Policyholders requesting mediation should contact the Mississippi Mediation Program Administrator, the American Arbitration Association as soon as possible at 1-800-426-8792. Commissioner Dale again reminds policyholders that insurance companies are mandated by the emergency regulation to pay for the costs for the mediation conference and the mediator; there is no cost, other than transportation, to the policyholder.

Some 183,473 claims have been filed in Jackson, Harrison, Hancock, Stone, George, and Pearl River Counties. In Jackson County there have been over 45,000 claims filed and over \$485 million in claims paid. In Hancock County there have been over 24, 000 claims filed and over \$406 million in claims paid. In Harrison County there have been over 74,000 claims filed and over \$1.3 billion in claims paid. These figures are in addition to the over \$2 billion paid in claims by the NFIP and do not include claims paid by surplus lines companies.

Commissioner Dale says his office continues to work everyday with Mississippi consumers on their insurance claims. The call center for the Mississippi Department of Insurance is open from 8:00 am to 5:00 pm for consumers to call for Hurricane Katrina insurance assistance. The numbers are: Locally - 601-359-2453; In State 1-800-562-2957; Out-of-State - 1-866-856-1982.

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