



Addressing the insurance crisis with data and transparency, California Department of Insurance creates “Wildfire Catastrophe Models Explained” webinar series.

The California Department of Insurance is working to address the state’s insurance availability crisis through implementing comprehensive reforms known as the Sustainable Insurance Strategy. Our goal is to improve insurance options statewide for homes and businesses. A critical part of making insurance available is improving data about the future impact of wildfires on insurance rates through the use of “wildfire catastrophe models.”

The Department’s Model Advisor is charged with investigating the integrity of models and compliance with new regulations that require wildfire models to incorporate best available scientific information on wildfire safety efforts by property owners, fire departments, local, state and federal government, and by utilities.

To support our transparent regulatory review, the Department created “Wildfire Catastrophe Models Explained” -- a public webinar series to learn more about the inner workings of models and how they can benefit rate-setting and wildfire safety.

This webinar series will address questions including:

- What is a catastrophe model?
- How is science used in the development of these models?
- What data does a wildfire model utilize to estimate future costs from wildfires?
- How do models account for how wildfires have changed because of climate change?
- How do models evaluate and support wildfire safety efforts?

Each session will include an introduction from the Model Advisor and will explore one model currently being investigated by the Department along with members of the public. **The first session in this series will focus on the Verisk Wildfire Model for the United States.**

Title: Wildfire Catastrophe Models Explained: The Verisk Wildfire Model for the United States

Date: Friday May 9th | 10 – 11 a.m. Pacific Time

Registration:

https://us06web.zoom.us/webinar/register/WN_4BV6LB4uRiGfQ93o0ciWKA

Who:

Dr. Kara Voss, Model Advisor, California Department of Insurance

Dr. Julia Borman, Assistant Vice President of Regulatory and Rating Agency Client Services, Verisk

If you have any questions you'd like addressed during the presentation please submit them to the model advisor (CDIModelAdvisor@insurance.ca.gov) by **May 5th**.

In these sessions, catastrophe model developers will provide an overview of the capabilities of their models and how scientific data and advanced modeling tools are used to assess wildfire risk.

Whether you're a homeowner, business owner, policy maker, or member of the public interested in understanding how models estimate future wildfire losses, this webinar offers an opportunity to hear from experts about the capability of their models, and how they can support safer, more resilient communities by leveraging science, encouraging mitigation, and expanding access to insurance coverage.

Thank you for your interest.



Led by Insurance Commissioner Ricardo Lara, the California Department of Insurance is the consumer protection agency for the nation's largest insurance marketplace and safeguards all of the state's consumers by fairly regulating the insurance industry.

Under the Commissioner's direction, the Department uses its authority to protect Californians from insurance rates that are excessive, inadequate, or unfairly discriminatory, oversee insurer solvency to pay claims, set standards for agents and broker licensing, perform market conduct reviews of insurance companies, resolve consumer complaints, and investigate and prosecute insurance fraud.

Consumers are urged to call 1-800-927-4357 with any questions or contact us at www.insurance.ca.gov via webform or online chat. Non-media inquiries should be directed to the Consumer Hotline at 800-927-4357. Teletypewriter (TTY), please dial 800-482-4833.