

Public Comment

From: Olivo, Nelda <NELDA@pocca.com>
Sent: Thursday, July 25, 2024 2:24 PM
To: PublicComment
Subject: Port of Corpus Christi Authority letter in opposition to a 2025 rate increase
Attachments: 7.25.24 Letter Opposing TWIA Rate Hike 2024_vf.pdf

CAUTION: This email originated from outside of the organization. Do not reply with sensitive information or click links or open attachments unless you recognize the sender and know the content is safe.

Dear TWIA Board of Directors, please see the attached letter from Kent Britton, Chief Executive Officer. The Port of Corpus Christi is opposed to the proposed 2025 rate increase to be considered at your upcoming TWIA Board meeting on August 6, 2024. I'm happy to answer any questions or provide additional information if needed. Thank you.

Nelda Olivo

Director of Government Affairs

Port of Corpus Christi

www.portofcorpuschristi.com



PORTCORPUSCHRISTI

July 25, 2024

Texas Windstorm Insurance Association
Board of Directors
4801 Southwest Parkway
Austin, TX 78735

Dear Board of Directors,

On behalf of the Port of Corpus Christi, I write in opposition to the Texas Windstorm Insurance Association (TWIA) rate increase that will be considered on August 6, 2024. The TWIA Actuarial and Underwriting Committee recommended a 10% increase in residential rates and a 10% increase in commercial rates for 2025. The proposed rate increase, on top of the challenges caused by record inflation, will severely impact the cost of living and economic vitality along the Texas coast. Preserving affordable windstorm coverage is essential to keeping home ownership within reach for our employees and the employees of our industry partners.

Currently, the industries that operate in the Port of Corpus Christi account for over 95,000 direct and indirect jobs across the State and are responsible for \$6 billion in personal income for Texas. The Coastal Bend community has seen over \$65 billion of infrastructure investment over the past decade. Affordable windstorm coverage is important to retain and attract the workforce that powers these industries along the Texas coast as they provide economic value for our state and nation. Coastal policyholders were recently impacted by Hurricane Beryl throughout the Texas Coast; while at the same time, these same communities and businesses are preparing for increased hurricane activity this hurricane season.

The Port of Corpus Christi respectfully requests that the Board of Directors reject the recommendations of the Actuarial and Underwriting Committee and not take any action to raise rates until the Texas Legislature has the opportunity to address the issue during the upcoming legislative session in 2025. Please consider the overall economic impact on coastal policyholders who will bear further financial mandates in addition to having separate wind and hail policies. Thank you for your consideration.

Sincerely,

Kent A. Britton
Chief Executive Officer



Public Comment

From: [REDACTED]
Sent: Thursday, July 25, 2024 4:40 PM
To: PublicComment
Subject: No rate increase

CAUTION: This email originated from outside of the organization. Do not reply with sensitive information or click links or open attachments unless you recognize the sender and know the content is safe.

Sent from my iPhone

Public Comment

From: [REDACTED]
Sent: Thursday, July 25, 2024 9:10 PM
To: PublicComment
Subject: Rate hike

[You don't often get email from [REDACTED] Learn why this is important at <https://aka.ms/LearnAboutSenderIdentification>]

CAUTION: This email originated from outside of the organization. Do not reply with sensitive information or click links or open attachments unless you recognize the sender and know the content is safe.

To whom it may concern

5 to 1 vote says that someone is getting greedy and that the people that are required to have this insurance should be able to afford it !

Not sure what TWIA took in last year and what was paid out but when asking for a 10% rate hike there should be evidence of that need??

Insurances never lose money but just keep raising the rates, without transparency???

Seems unreasonable and I would like an answer please

[REDACTED]

Sent from my iPhone