

# MEDIA ADVISORY: The I.I.I. Provides Facts, Statistics On Hurricanes And Financial Strength Of U.S. Insurers

Insurance Industry Claim Paying Capacity Is  
Strong As It Faces Impact Of Hurricane Matthew

October 7, 2016

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**NEW YORK, October 7, 2016** — The insurance industry has the financial strength to pay claims caused by Hurricane Matthew, according to the [Insurance Information Institute](#) (I.I.I.)

Wind damage to cars, homes and business is covered under auto, home and business insurance policies. Flooding, however, is *not* covered under most standard property insurance policies. Separate flood coverage is available from FEMA's [National Flood Insurance Program](#) (NFIP) and a few private insurance companies.

The U.S. P/C insurance industry's cumulative policyholders' surplus—the amount of money remaining after the industry's liabilities are subtracted from its assets—stood at \$680.6 billion, a record high, as of June 30, 2016, according to a [report issued this week](#) by ISO and Property Casualty Insurers (PCI) Association of America. This is despite insurers having already paid out \$14.5 billion in natural disaster caused claims in the first half of 2016. Dr. Steven Weisbart, the I.I.I.'s senior vice president and chief economist, [offered a commentary](#) on the report.

Natural catastrophes that impacted U.S. P/C insurers in the first-half of 2016 included wildfires in California and hail storms in Texas. Hurricane Matthew has the potential to be the most consequential insurance event of the year in the United States.

For reporters writing about the impact of Hurricane Matthew, following are some of the I.I.I.'s resources:

- [Catastrophes and Insurance Issues](#)
- [Financial and Market Conditions](#)
- [Flood Insurance](#)
- [Hurricane Fact Files by State](#)
- [Hurricane Fact and Statistics](#)

To speak with a subject matter expert about the industry's financial strength, contact Michael Barry, the I.I.I.'s vice president, Media Relations, at either 212-346-5542 or 917-923-8245. His email address is [michaelb@iii.org](mailto:michaelb@iii.org).

*The I.I.I. has a full library of educational videos on its [You Tube Channel](#). Information about*

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