

CITY OF DIAMONDHEAD RESOLUTION OF SUPPORT OF THE CLARITY LAW

WHEREAS, in Mississippi's three coastal counties, property insurance premiums have escalated at an unprecedented rate since 2005, thousands of residents have experienced canceled policies by property insurance companies, and the economic health of the coastal counties and even the state of Mississippi has been negatively impacted, and

WHEREAS, on the Mississippi Gulf Coast, high property insurance premiums have been an impediment to what should have been a robust housing market and contributed to ongoing depressed economic growth, and

WHEREAS, wind insurance premiums in Mississippi coastal counties seem to have been based upon unrealistic hurricane models since Katrina in 2005 which has resulted in higher property damage risk, and

WHEREAS, there needs to be an equitable model developed to ensure losses justify the rates homeowners and businesses in the Mississippi coastal counties are being charged, and

WHEREAS, accurate data reporting from insurance companies by zip code and county is the preferred model to establish rates and is essential to protect property owners and businesses from being overcharged, and

WHEREAS, in order to assure transparency in the insurance industry in Mississippi, legislation should be enacted to require insurance companies to report premium claims data by zip code and county, and

WHEREAS, the states of Alabama and Louisiana have already passed similar legislation, and

WHEREAS, coastal legislators, counties, municipalities, property owners, businesses and the Mississippi Affordable Wind Insurance Coalition, support a bill identical to Mississippi House Bill 753 passed in the 2014 session of the state legislature, and

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Diamondhead, Mississippi, encourage the Governor, Lt. Governor, the Mississippi Insurance Commissioner, Mississippi State Senators and Legislators and the Mississippi and the Mississippi Senate and House Insurance Committees to support the passage and full implementation of a Clarity Law in Mississippi.

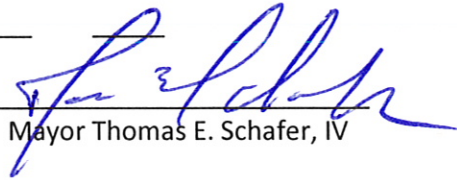
BE IT FURTHER RESOLVED, that the Mayor and Council of the City of Diamondhead, Mississippi encourage other municipalities and counties to communicate their support of an insurance Clarity Law by passing similar resolutions thereof

The above and foregoing resolution, after having been first reduced to writing, was introduced by Councilmember Knobloch, seconded by Councilmember Lafontaine and the question being put to a vote, the result was as follows:

	Aye	Nay	Absent
Councilmember Lopez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Lafontaine	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Sislow	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Councilmember Rech	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Councilmember Knobloch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Schafer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

seal

APPROVED:



Mayor Thomas E. Schafer, IV

ATTEST:



Kristin Ventura, City Clerk

THIS IS TO CERTIFY THAT THE FOREGOING RESOLUTION WAS ADOPTED BY THE CITY OF DIAMONDHEAD, MISSISSIPPI, ON THE 2nd DAY OF November, 2014.





Clerk