

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION  
AT RICHMOND, SEPTEMBER 12, 2024

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COMMONWEALTH OF VIRGINIA, *ex rel.*

STATE CORPORATION COMMISSION  
*Ex Parte*: 2024 State of the Market Presentations  
as Directed by the Commission

CASE NO. INS-2024-00088

ORDER DIRECTING PRESENTATIONS

In accordance with Chapter 19 of Title 38.2 of the Code of Virginia ("Code"), the State Corporation Commission ("Commission") reviews and approves rates pertaining to personal motor vehicle and homeowners insurance issued in Virginia. Pursuant to § 38.2-1900 A 5 of the Code, one purpose of the Commission's review is to "[p]rovide rates that are responsive to competitive market conditions and improve the availability of insurance in this Commonwealth".

With that purpose in mind and given the importance of the availability of adequate and affordable personal motor vehicle and homeowners insurance to Virginia consumers, the Bureau of Insurance ("Bureau") is directed to coordinate for the Commission presentations by insurers offering these types of insurance to the Virginia market. These presentations should address: (i) trends affecting rates in Virginia; (ii) how rates in Virginia compare to rates in other states; (iii) the outlook for future rate changes; (iv) steps being taken or anticipated to control or mitigate rate increases; and (v) options that are available to policyholders to lower rates. In addition, as part of the presentations the Bureau shall provide an overview of its role in the rate process and review for personal motor vehicle and homeowners insurance rates, and information regarding the market for these types of insurance in Virginia.

Accordingly, IT IS ORDERED THAT:

(1) On October 24, 2024, commencing at 9:30 a.m., the Commission will convene presentations in this matter in the Commission's courtroom, Second Floor, Tyler Building, 1300 East Main Street, Richmond, Virginia, 23219.

(2) The Bureau shall coordinate for the Commission presentations in this matter. The Bureau shall contact a representative sample of insurers based on type of insurer (i.e., national, domestic, mutual) and percentage of the Virginia insurance market that each insurer represents to present to the Commission on October 24, 2024.

(3) On or before September 24, 2024, the Bureau shall contact those insurers expected to make oral presentations before the Commission on October 24, 2024 and shall detail for each such insurer the format and topics that should be included in the presentation. The Bureau shall provide ongoing guidance as necessary concerning the format and content of oral presentations.

(4) On October 24, 2024, the Bureau shall provide an overview of how it reviews personal motor vehicle and homeowners insurance rates. Additionally, the insurers making presentations as designated in Ordering Paragraph (3) shall attend and make their oral presentations to the Commission.

(4) The Bureau shall provide notice of this order electronically to companies licensed to write personal motor vehicle and homeowners insurance in Virginia, and to any additional interested persons as the Bureau may designate.

(5) This matter is continued.

A COPY of this Order shall be sent electronically by the Clerk of the Commission to:  
C. Meade Browder, Jr., Senior Assistant Attorney General, Office of the Attorney General,  
Division of Consumer Counsel at mbrowder@oag.state.va.us, 202 N. 9th Street, 8th Floor,

Richmond, Virginia 23219-3424; and, a copy hereof shall be delivered to the Commission's Office of General Counsel, to the Bureau of Insurance in care of Deputy Commissioner Zuhairah Tillinghast.

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