

Article

TDI Reports 670,000 Insurance Claims from Hurricane Harvey

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In January 2018, the Texas Department of Insurance (“TDI”) presented Hurricane Harvey data to the Texas Senate Business and Commerce Committee. After the hurricane, TDI requested monthly reports from the insurance industry, including admitted and surplus lines carriers. About 850 companies covering property and automobiles in Texas responded.

Based on the data TDI received, Hurricane Harvey generated about 670,000 claims, including about 354,000 residential property claims, and 203,000 automobile claims. These numbers exclude claims made under the National Flood Insurance Plan, and Hurricane Harvey was primarily a flooding event. Still, the Houston area generated about 74% of the claims for Hurricane Harvey. As of the reporting date, insurers had paid about \$4.5 billion in claim payments based on Hurricane Harvey, and anticipate making a total of \$15.7 billion in claim payments. Interestingly, Hurricane Ike in 2008 generated about 730,000 claims, at a cost of about \$3.2 billion.

Based on thirteen lines of insurance examined in the report claims on personal and commercial automobile policies, private flood policies, and mobile homeowner policies had some of the highest percentage of claims paid as of the report date. Federal “Write Your Own” flood policies, offshore policies, and business owners policies had some of the lowest percentage of claims paid as of the report date. The largest amount of paid losses, as of the report date, was for personal automobile policies, which was in excess of \$1.8 billion. Federal “Write Your Own” flood policies generated over \$1.1 billion in paid losses as of the date of the report. Offshore policies and business interruption policies rendered the least amount in claim payments as of the date of the report.

The report including TDI’s detailed analysis is available [here](#).

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