



March 20, 2023

The Honorable Luz Rivas
California State Assembly
State Capitol Swing Space, Room 4250
Sacramento, CA 95814

RE: AB 970 (L. Rivas) -- SUPPORT

Dear Assemblymember Rivas:

On behalf of the **Independent Insurance Agents and Brokers of California (IIABCal)**, we are pleased to inform you of our support for your measure, AB 970, relative to the Climate and Sustainability Insurance and Risk Reduction Program.

IIABCal is a statewide trade association representing independent insurance agents and brokers in California who offer both personal and commercial insurance products and services to the insurance-buying public.

AB 970 would require the Department of Insurance to establish and administer the Climate and Sustainability Insurance and Risk Reduction Program, with the intent of achieving certain goals, including developing proof of concepts that expand insurance options, especially in vulnerable and disadvantaged communities where climate risks are currently uninsured or underinsured. The bill would also establish 6 climate insurance pilot projects in local jurisdictions to reduce physical risks from flooding and extreme heat and to reduce the protection gap in communities with high risks and low insurance uptake.

If successful, such programs should reduce the risk of loss in communities where there is low insurance uptake currently. IIABCal believes expanding insurance availability and affordability is good for every community, particularly when current homeowners' insurance rates are going up (or are unattainable) due to the increased risk of wildfires and flooding due to climate change.

For these reasons, we support AB 970. Please do not hesitate to contact us should you have any questions or would like additional information.

Thank you.

Sincerely,

Handwritten signature of Jill Epstein in black ink.

Jill Epstein, CEO

IIABCal

Handwritten signature of John A. Norwood in black ink.

John A. Norwood, Partner

Norwood Associates, LLC

cc: Claire Wendt, Consultant, Assembly Insurance Committee

Bill Lewis, Consultant, Assembly Republican Caucus