

# California FAIR Plan Association

Victoria Roach  
February 28, 2025



CALIFORNIA  
**FAIR PLAN**  
PROPERTY INSURANCE

# Where I Come From

- 30+ years in the insurance industry
  - Underwriting
  - Product Management
  - Human Resources
  - Technology
- 5 years at California FAIR Plan
  - President since February 2022
- Married with 2 children and 2 dogs
- Hobbies: Reading, cooking/baking, family time



# About the FAIR Plan



# California's Insurer of Last Resort

Provides basic property coverage **regardless of a property's fire risk**, ensuring all Californians have access to the peace of mind they deserve.

Intended as a **temporary insurance safety net** for those unable to procure insurance in the voluntary market.





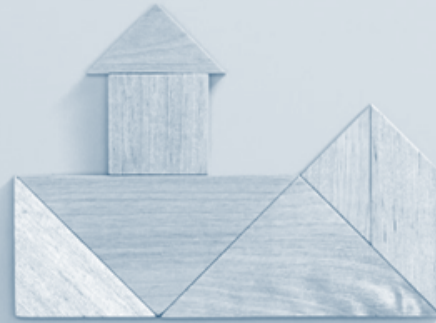
# How We Work



Created by statute, but not funded by or part of the government



Private and not-for-profit



Backed by all property-casualty insurers licensed to write and writing in CA



Part of the residual market



One of over 30 similar organizations in states across the US

# What Makes Us Different:

## We do not have agents.

Registered brokers conduct business with, not on behalf of, the FAIR Plan.

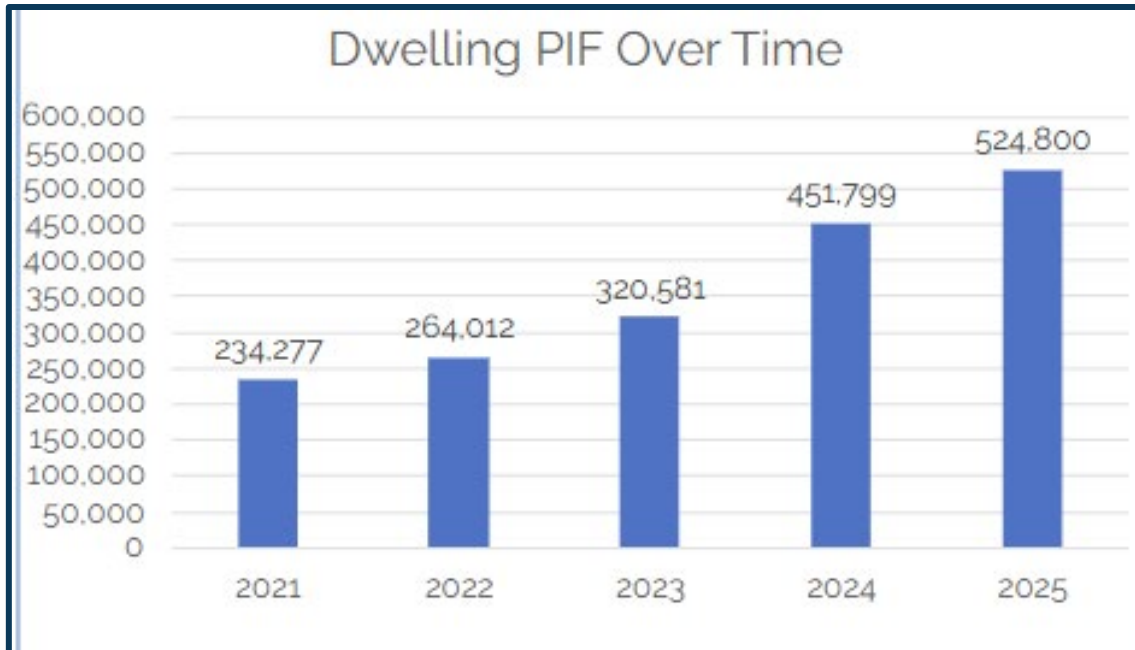
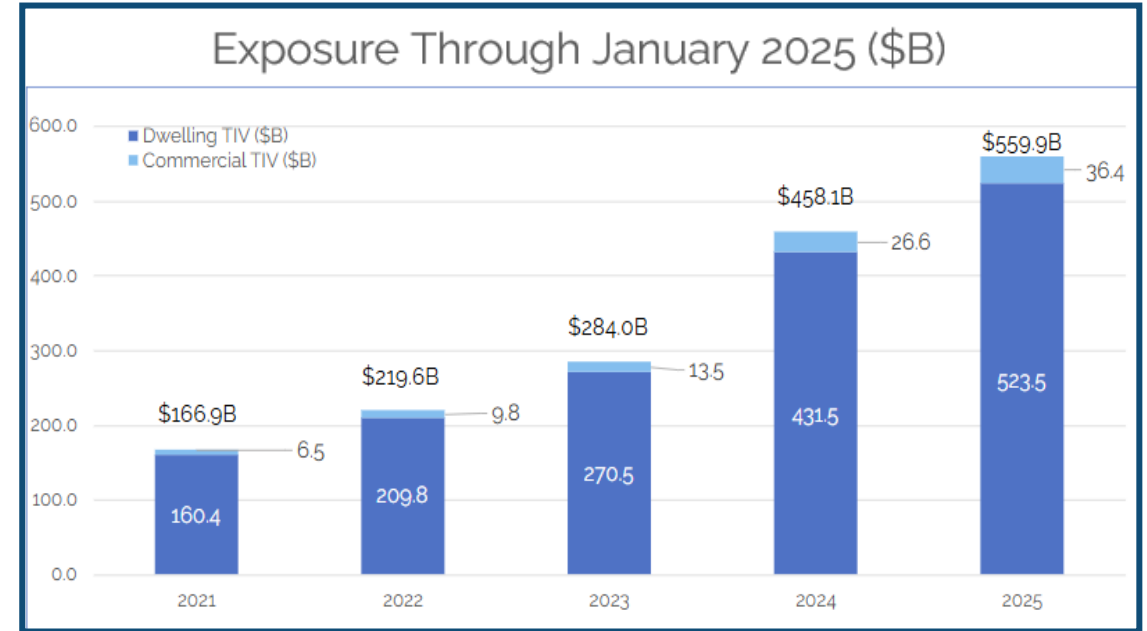
We do not market, and we do not endeavor to increase – or keep – our market share.

We encourage insureds and brokers to regularly seek insurance in the standard market.



# Where We Are Today

Policies in force through January 2025



# Where We Are Going

- Industry assessment (approved)
- Pending capital stack options
  - Line of Credit;
  - iBank bonds
- HO-3 pending litigation
- Class Action lawsuit

- Pending legislation:
  - The California Safe Homes
  - The Business Insurance Protection
  - Eliminate "The List" Act
  - The California Community Fire Hardening Commission Act
  - The California Wildfire Public Model Act
  - The Savings Accounts for Mitigation and Catastrophes Act
  - Additional non-voting FAIR Plan Board members





# How We Will Get There

- Education
- Transparency
- Communication
- Leadership Development
- Continued Process Improvement
- Technology
- “People first, employees second”



Thank you.

Questions?



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