



**ASSEMBLY STANDING COMMITTEE ON INSURANCE  
ASSEMBLY STANDING COMMITTEE ON ENVIRONMENTAL CONSERVATION**

**NOTICE OF PUBLIC HEARING**

**SUBJECT:** Examining the impact of extreme weather events on the resiliency of the property and casualty insurance market in New York State

**PURPOSE:** To examine the resiliency of the New York State property and casualty insurance market amid frequent natural disasters driven by climate change

Wednesday  
November 29, 2023  
10:00 AM  
Assembly Hearing Room  
250 Broadway, 19<sup>th</sup> Floor  
New York, New York 10007

**ORAL TESTIMONY BY INVITATION ONLY**

Climate change has exacerbated the severity and frequency of hurricanes and floods that have struck New York State in recent years. These increasingly devastating weather events have caused billions of dollars in property damage and significant loss of life in New York. Notably, in October 2012, Hurricane Sandy caused billions of dollars of damages in New York City, its suburbs, and Long Island. Further, Hurricane Ida damaged over 33,000 buildings after sweeping through New York City in September 2021. These and other extraordinary events have the potential to have a profound impact on the New York State insurance market by jeopardizing the solvency of insurers while also making the policies they issue unaffordable for many people in disaster-prone regions of the state.

The Committees are interested in receiving testimony on the impact that these types of weather events have had on the New York property and casualty insurance market, including premium rates, policy cancellations and renewals, and explore what steps the Legislature can take to ensure a robust and affordable property and casualty insurance market in New York State going forward.

Persons invited to present pertinent testimony to the Committees at the above hearing should complete and return the enclosed reply form as soon as possible. It is important that the reply form be fully completed and returned so that persons may be notified in the event of emergency postponement or cancellation.

Oral testimony will be limited to **five** minutes' duration. In preparing the order of witnesses, the Committees will attempt to accommodate individual requests to speak at particular times in view of special circumstances. These requests should be made on the attached reply form or communicated to Committee staff as early as possible.

Ten copies of any prepared testimony should be submitted at the hearing registration desk. The Committees would appreciate advance receipt of prepared statements.

Attendees and participants at any legislative public hearing should be aware that these proceedings are video recorded. Their likenesses may be included in any video coverage shown on television or the internet.

In order to meet the needs of those who may have a disability, the Assembly and Senate, in accordance with their policies of non-discrimination on the basis of disability, as well as the 1990 Americans with Disabilities Act (ADA), have made their facilities and services available to all individuals with disabilities. For individuals with disabilities, accommodations will be provided, upon reasonable request, to afford such individuals access and admission to Assembly and Senate facilities and activities.

**David I. Weprin**  
**Member of Assembly**  
**Chair, Committee on Insurance**

**Deborah J. Glick**  
**Member of Assembly**  
**Chair, Committee on Environmental  
Conservation**

**PUBLIC HEARING REPLY FORM:**

Persons invited to present testimony at the public hearing to examine the impact of extreme weather events on the resiliency of the property and casualty insurance market in New York State being conducted on November 29, 2023 are requested to complete this reply form as soon as possible and return to:

Marc Thurston  
Analyst  
Assembly Program and Counsel  
Room 520 - Capitol  
Albany, New York 12248  
Email: thurstonm@nyassembly.gov  
Phone: (518) 455-4928

I have been invited to make a public statement at the hearing. My statement will be limited to **five** minutes, and I will answer any questions which may arise. I will provide ten copies of my prepared statement.

I will address my remarks to the following subjects:

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I do not plan to attend the above hearing.

I would like to be added to the Committee mailing list for notices and reports.

I would like to be removed from the Committee mailing list.

I will require assistance and/or handicapped accessibility information. **Please specify the type of assistance required:**

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NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

ORGANIZATION: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_