



Klein Statement on State Farm Insurance Pulling Out of Florida Market

Washington, D.C. - Congressman Ron Klein (FL-22) today released the following statement on the announcement by State Farm Insurance, Florida's largest private insurer, that it will no longer renew policies for Florida homeowners. State Farm currently insures approximately 1.2 million homes and condos in Florida.

"I am gravely concerned about the impact of State Farm's decision on Florida homeowners in this difficult economic climate," Klein said. "Every year, more and more homeowners find themselves without coverage or subject to dramatic rate increases. It is clear our insurance system is beyond broken. The urgent need for reform is clearer today than ever. I will continue fighting aggressively to see the Homeowners' Defense Act passed by both houses of Congress, and I will not rest until it is signed into law by the President of the United States."

Congressman Klein is the author of the Homeowners' Defense Act, (H.R. 3355) which passed the U.S. House with a bipartisan majority in November of 2007. Klein's legislation makes insurance more available and affordable for homeowners nationwide by creating a national risk catastrophe insurance pool to spread the risk of natural disasters, such as hurricanes, tornadoes, earthquakes and wildfires, across state lines and reduce costs for homeowners.

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