

DOI Updates Damage Estimates for Lili and Isidore

Update of October 16th Release

October 16, 2002 - Acting Commissioner of Insurance Robert Wooley says that based on current industry loss data, the Department of Insurance estimates that Tropical Storm Isidore caused \$70 million in insured damages in Louisiana and Hurricane Lili caused about \$260 million, for a combined \$330 million in insured losses with 137,000 claims filed for the two storms. Wooley says these damage estimates for Lili and Isidore include flood insurance claims.

"Insurance companies have offered these estimates based on damages received up until now," says Wooley. "These figures should be a good indicator of the final totals because consumers generally file most claims within two to three weeks after a storm hits," he adds.

A breakout of storm figures shows that Isidore caused around \$40 million in homeowners claims, \$20 million in private passenger auto damage and \$10 million in damage in all other lines, including commercial property claims. Lili generated about \$210 million in homeowners claims, \$20 million in private passenger auto, and \$30 million in all other lines including commercial property.

Wooley says members of the Department's Property and Casualty Division staff are available to take phone calls regarding storm damage from 8 a.m. to 4:30 p.m. daily. He also said that teams of staff members have gone out to work with FEMA disaster sites in stricken areas as needed.

Consumers with insurance-related questions or concerns should contact the Louisiana Department of Insurance at 1-800-259-5300 or 225-342-1258.

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