



LOUISIANA HOMEOWNERSHIP THINK TANK

**Insurance Presentation
October 3, 2024**

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Louisiana is facing an unprecedented insurance crisis. The lack of affordable insurance options is an issue for us all, threatening not just new construction projects but the preservation of existing homeowners and affordable multi-family properties. Solutions to this crisis requires a collective effort that includes both an investment in resilient building and ensuring the correlating savings are afforded to properties with these risk-reducing investments.



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The lack of affordable insurance options is an issue for us all, not just homeowners and landlords, but schools, houses of worship, businesses...cutting across all economic strata. Solving this issue requires a collective effort that is multi-pronged with the cornerstone of these efforts being an investment in resilient building for new construction and retrofitting existing structures.



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- ♦ We must strengthen building standards to ensure properties can withstand the “100-year storms” that occur annually.
- ♦ Governmental resources are required to support the investment in risk-mitigating features like Fortified roofs, storm water management infrastructure, etc.
- ♦ In turn, our regulators must ensure that the correlating savings are afforded to properties with these risk-reducing investments.
- ♦ Provide assistance to fill gaps caused by significantly increased premiums.



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Alternative Insurance Structures:

- **Captives** - A type of self-insurance where a company creates a subsidiary insurer to provide insurance coverage for itself. It may also provide insurance to other companies that join the captive as members.
- **Mutuals** - An insurance company is one that is owned by its policyholders, not by outside investors.
- **Climate endorsements** - Extra funding for resilience investments at the time of rebuilding
- **Microinsurance** - a type of low-cost insurance designed for low-income individuals and families in developing nations. This type of insurance offers a lower amount of coverage for a much smaller premium than traditional policies do.



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New Isle De Jean Charles

Terrebonne Parish

**Type: Single-family
Homeownership
(Affordable)**

Number of units: 27 units

Phases: – 2

Built to Fortified Gold and EnergyStar Standards

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Learn more about Jericho Road:

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