

JOHN F. KING Commissioner of Insurance and Safety Fire

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NEWS RELEASE

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FARMERS INSURANCE RESCINDS NONRENEWAL NOTICES
Major Insurer Reverses Course After Commissioner King's Involvement

ATLANTA – Insurance and Safety Fire Commissioner John F. King announced today that Farmers Insurance has rescinded tens of thousands of nonrenewal notices to Georgia consumers initially scheduled to go into effect in August.

"It was brought to our attention this week that Farmers Insurance had alerted their customers that they would be non-renewing any homeowner policies on homes with roofs over 15 years old in blatant violation of Georgia law," said Commissioner King. "My office immediately took action, ordering Farmers to reverse course and rescind these scheduled non-renewals. I am extremely disappointed with the actions of Farmers and am contemplating further disciplinary actions at this time."

Under Georgia law, insurers are only allowed to change their underwriting guidelines for new business and cannot non-renew existing customers under new guidelines. Violations of Georgia insurance law are subject to monetary fines from the Insurance Commissioner's Office, among other penalties.

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The mission of the Office Commissioner of Insurance and Safety Fire is to protect Georgia families by providing access to vital insurance products and safe buildings through fair regulation that creates economic opportunities for all Georgians.