

***Insurance Times:*** NH rejects PIA bid for homeowners MAP

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CONCORD, N.H.—In response to the Professional Insurance Agents of New Hampshire Inc.'s suggestion that a market assistance plan be formed to help counter the rising cost of homeowners and commercial property coverage, the New Hampshire Insurance Department said it was not ready to intercede, maintaining the problem is more about price than availability.

Jeffrey Foy, legislative chairman and president-elect of PIANH, said PIA is disappointed.

“The New Hampshire homeowner's market, in particular, is one bad winter away from a complete market crisis, therefore the Insurance Department needs to prepare as if the market will get worse and not just wait until it does,” said Foy.

The plan would have been a market of last resort for those who could not get coverage in the voluntary market and or for whom the surplus lines market was cost prohibitive.