

CENTRAL US QUAKE SUMMIT

CLOSING THE GAP

AGENDA / MEETING INFORMATION

St. Louis, Missouri

September 28-29, 2021

Location Hyatt at the Arch

TUESDAY, SEPTEMBER 28, 2021

AFTERNOON-ATTENDEE ARRIVAL & RECEPTION

- Welcome Reception - [5:00 - 7:00PM; Location TBD]
Sponsored by: Guy Carpenter and the Association of Bermuda Insurers and Reinsurers (ABIR)

WEDNESDAY, SEPTEMBER 29, 2021

SESSION 1: INTRODUCTION & FRAMING THE EQ PROTECTION GAP

- Welcome from Chlora Lindley-Myers, Director, Missouri Department of Commerce and Insurance - [8:00-8:30AM]
Kathy Fields, FEMA Region 7 Administrator (Acting)
Welcome Message from Missouri Governor Michael L. Parson
- Overview of New Madrid Seismic Zone Hazard, Risk & Exposure - [8:30-9:30AM]
Oliver Boyd, Research Geophysicist, USGS | Serena Sowers, Vice President - Public Sector Solutions, Swiss Re
What is the earthquake risk here, and what's at stake? Who is holding the risk? An overview of the earthquake hazard and potential losses in Missouri and beyond.
- State of EQ Insurance in Missouri - [9:30-10:00AM]
Jo LeDuc, Director, Market Regulation Division, Missouri Department of Commerce and Insurance
An overview of the Missouri earthquake insurance market, including information on the data collection process, trends in market penetration and premiums, and the development of the growing protection gap.
- The EQ Protection Gap & the Impacts to Key Stakeholders - [10:00-10:30AM]
David Maurstad, Deputy Associate Administrator for Federal Insurance and Mitigation (FIMA) | SEMA (TBA) | Jim Wilkinson, Executive Director, Central US Earthquake Consortium (CUSEC)
Who owns the risk? What does recovery look like? Explore disruption risk, current private sector engagement and the impact on local communities.

BREAK [10:30-10:45]

SESSION 2: WHAT'S DRIVING THE PROTECTION GAP & WHAT EFFORTS ARE CURRENTLY UNDERWAY?

- A Wicked Problem: Consumer research helps build the foundation for data driven earthquake insurance communications - [10:45-11:15AM]
Lori Croy, Missouri Department of Commerce and Insurance | Lisa Groshong, NAIC | Brian Houston, University of Missouri
Missouri is the third largest market for earthquake insurance among the states, exceeded only by California and Washington. Yet, few Missourians are aware of the state's major natural hazard risk and even fewer have earthquake insurance. This presents a "wicked problem." The Missouri Department of Commerce and Insurance reached out to the NAIC Center for Insurance Policy & Research to inquire about consumer data on the topic. This led to a collaboration between the NAIC, the Missouri DCI and the University of Missouri's Disaster and Community Crisis Center to research what Missourians do and don't understand about earthquake risks and earthquake insurance. This session will provide the first glimpse of what we learned.



- **Campaign for Change: Working together to educate and bring awareness. - [11:15-11:45AM]**
Carrie Couch, Director, Consumer Affairs Division, Missouri Department of Commerce and Insurance
Consumers are unable to make choices if they don't have the information they need. This session will focus on the multiple roles of the state department of insurance, the insurance industry, insurance agents and others who can help "close the information gap."

LUNCH PROVIDED [11:45AM-1:00PM]

KEYNOTE: AVID I. MAURSTAD, FEMA DEPUTY ASSOCIATE ADMINISTRATOR FOR INSURANCE AND MITIGATION, SENIOR EXECUTIVE OF THE NATIONAL FLOOD INSURANCE PROGRAM

SESSION 3: WHAT'S DRIVING THE PROTECTION GAP & WHAT EFFORTS ARE CURRENTLY UNDERWAY?

- **Private Insurer Perspectives - [1:00-1:45PM]**
Insurance Providers TBD
Industry discussion on challenges from the carrier perspective, capacity, & market dynamics. What would help to address challenges and improve uptake of EQ insurance in the New Madrid Region?
- **Public Policy Considerations: Resilient Regulatory & Policy Practices - [1:45-2:30PM]**
Panel Discussion on Public Policy Considerations of Increasing Consumer Protection against Earthquake Risk
Moderator: John M. Huff, CEO, Association of Bermuda Insurers & Reinsurers (ABIR); Former, Director of Insurance, State of Missouri; Former, NAIC President
What regulatory policy measures can enable private sector engagement, improve uptake, and close the EQ protection gap?

BREAK [2:30-2:45PM]

SESSION 4: INNOVATIVE PUBLIC & PRIVATE SOLUTIONS

- **Private Capital Solutions Panel - [2:45-3:30PM]**
Guy Carpenter | Swiss Re | Munich Re | Others TBD
How can Private capital play a meaningful role? Overview of capability, capacity and potential solutions, including a look at Community-Based Catastrophe Insurance and other innovative partnerships.
- **Multi-State Reality: Growing exposure in the face of a decreasing number of policy holders - how do we close the gap? - [3:30-4:00PM]**
Moderator: Brian Hastings, Alabama EMA Director
Panel: Chlora Lindley-Myers, CUSEC Insurance Commissioners Chairperson (MISSOURI) | Mike Dossett, CUSEC Chairperson | Tina Owens, Deputy Director, CUSEC Insurance Commissioners Working Group Member (Arkansas) | Jim Ridling, CUSEC Insurance Commissioners Working Group Member (Alabama)
Focus of the panel discussion is to have a dialogue between insurance professionals and emergency management regarding the earthquake risk and associated cost of disaster. Discussion of opportunities to look at the future of disaster coverage, discuss the current state of EQ insurance and potential new ideas and collaborations to help close the insurance gap.
- **Innovations Focused on Closing the Protection Gap - [4:00-4:45PM]**
JumpStart | Swiss Re | Harbor | TBD
The panel will highlight some innovative products, structures and partnerships that can play a role in providing immediate disaster relief, supporting recovery, encouraging preparedness, increasing uptake of insurance and filling gaps in insurance protection.

CONCLUSION: INNOVATIVE PUBLIC & PRIVATE SOLUTIONS

- **Wrap Up: Closeout, Summary of Actions & Path Forward - [4:45-5:15PM]**
Chlora Lindley-Myers, Director Missouri Department of Commerce and Insurance
Concluding remarks, summary of actions, identification of champions to carry forward progress and a look at the path forward

