

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury's Federal Insurance Office Releases Natural Catastrophe Report

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*New Report Examines the State of the U.S. Market for Natural Disaster Insurance*

**WASHINGTON** — The U.S. Department of the Treasury's Federal Insurance Office (FIO) today released a report on the current state of the market for natural catastrophe insurance in the United States. The Report is called for by the Biggert-Waters Flood Insurance Reform Act of 2012 (Biggert-Waters Act).

The Report reviews the current state of the U.S. market for natural disaster insurance and offers a high level overview of natural catastrophes, insurance, and mitigation. In particular, the Report provides an overview of the insurance-related implications of natural catastrophes, including a discussion of insurance products that protect homeowners and communities. Specific insurance products covering damages caused by natural catastrophes are also discussed in the context of state-operated insurance programs, flood and earthquake insurance, and public efforts in support of mitigation.

FIO, which was established within Treasury as part of the Dodd-Frank Act, monitors all aspects of the insurance sector, including identifying issues that could contribute to systemic risk in the insurance industry or the U.S. financial system. FIO also assesses the availability and affordability of insurance to traditionally underserved populations, advises the Secretary of the Treasury on major domestic insurance policy issues, and represents the United States on prudential aspects of international insurance matters.

The Report is available [here](#) .

For more information on FIO, please visit [www.treasury.gov/initiatives/fio](http://www.treasury.gov/initiatives/fio).

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