



FOR IMMEDIATE RELEASE:

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EDITOR'S NOTE FOR TV NEWS ROOM PRODUCERS: Video news release including b-roll footage and interviews will be available via satellite at 2:45 pm (CT) today. Coordinates attached below.

Insurance Officials Highlight Coastal Challenges at Regional Forum

NEW ORLEANS (June 16, 2008)— As states along the nation's coast enter the third week of the 2008 Atlantic hurricane season, insurance officials from across the region gathered at the Insurability of the Coast forum in New Orleans today to discuss challenges and potential solutions for addressing the growing insurance crisis.

"Today's forum brings a regional focus to one of the most critical issues facing Louisiana and many other states along the coast—the availability and affordability of property insurance," said Louisiana Department of Insurance Commissioner Jim Donelon at a morning press conference. "It is no secret that the 2005 hurricane season had a dramatic impact on our insurance markets and caused rates across the coastal region to rise. Recognizing this, we must continue working together to rebuild our coast and find other ways to mitigate risks from future storms," he continued.

Commissioner Donelon was joined by insurance officials from several other coastal states including Commissioner Mike Chaney from the Mississippi Insurance Department, Commissioner Kevin McCarty of Florida, Deputy Commissioner Bill Kenny from the West Virginia Office of Insurance, Deputy Commissioner David Parsons from the Alabama Insurance Department, and Hector Cora Cadiz, Executive Aide to the Puerto Rico Insurance Commissioner.

"The bottom line is this—insurance affordability and availability and the sustainability of our coast are key to the long term recovery and future growth of our region," said Commissioner Chaney. "These issues must be addressed, and that's the reason we are here today," he continued.

Commissioner McCarty said, "This forum is a great opportunity for policymakers from the Gulf region to discuss the problems with insurance availability and seek solutions to maximize personal responsibility and private market participation. And if we ultimately rely on a federal backstop for a natural disaster, we want to be responsible stewards of taxpayer money."

Hosted by the America's WETLAND Foundation, Louisiana Sea Grant College Program, the Louisiana State University (LSU) Agricultural Center, and the Louisiana Department of Insurance, the forum provides an opportunity for officials, policy makers and community leaders to address a variety of topics including: flood insurance, reinsurance, public and private providers, floodplain mapping, comprehensive planning for natural hazards, and the Stafford Disaster Relief and Emergency Assistance Act.

"As we continue pursuing our long-term goal of restoring the coast and creating a safer more sustainable environment that better protects our people, our culture and our national assets, we must also address the growing insurance crisis," said R. King Milling, chair of the America's WETLAND Foundation and vice-chairman of Whitney National Bank.

"The issues discussed at this forum will inform the Foundation's America's Energy Coast initiative as we bring leaders of the energy industry, national environmental groups and policy makers to the table to produce a coastal sustainability accord for the energy producing Gulf states of Texas, Louisiana, Mississippi and Alabama. Because hurricanes and natural disasters know no boundaries, we must all work together to ensure protection across the region."

The one-day forum entitled, Insurability of the Coast, is the fourth in a series of Presidents' Forums on Meeting Coastal Challenges.

"Without insurance, people are unlikely to financially and emotionally invest in our recovering communities—thus we are here today with partners from all over the region to learn what we can do to ensure the insurability of our coast," said LSU President Emeritus Dr. William Jenkins.

The America's WETLAND Foundation developed a comprehensive public education campaign to build public support for wetland restoration. The Campaign was launched to raise public awareness of the impact of Louisiana's wetland loss on the state, nation and world. The initiative is supported by a growing coalition of world, national and state conservation and environmental organizations and has drawn private support from businesses that see wetlands protection as a key to economic growth. For more information on the Foundation, visit www.americaswetland.com.

Video from the conference will be available online at www.laseagrant.org/forum/june08.htm later this week.

VIDEO NEWS RELEASE SATELLITE COORDINATES

Date:	Monday, June 16, 2008
Time:	2:45pm-3:00pm Central
Satellite:	Galaxy 26 (C-band analog) (former IA 6)
Transponder:	C-14 (fourteen)
Downlink Freq:	3980 mhz. Horizontal
Audio:	6.2 - 6.8
Trouble:	225-336-2268

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