

**For Immediate Release**

**January 9, 2024**

**State Senator Natasha Marcus Issues Statement on Shocking Homeowners' Insurance Rate Hike Request: Calls on Current Commissioner of Insurance to Fight for Consumers**

Davidson, NC -- Over the weekend, alarming news broke for homeowners in North Carolina: The NC Rate Bureau announced that it is once again seeking a huge increase in homeowners' insurance rates, this time *as much as 99% higher* for some. Unfortunately for North Carolina homeowners, the person elected to represent them in these situations, the current NC Insurance Commissioner, has shown time and time again that he's not on their side.

State Senator Natasha Marcus offered the following statement:

*"Insurance industry insider Mike Causey has allowed insurance rates to increase an unprecedented number of times during his eight years in office and all indications are that he'll do it again now. Commissioner Causey keeps failing to stand up for the people who elected him by shirking his responsibilities to (1) reject outrageous rate hikes, (2) call for and actually hold public hearings that force insurance companies to justify their requests under oath, and (3) preside over those hearings as the NC statutes provide. These failures earned him the nickname "Rate Hike Mike" during his first term in office, when he forgot his campaign promises to fight rate hikes."*

*"Using his past behavior as an indicator, I predict Commissioner Causey will call for but not actually hold a public hearing and that he will instead end up agreeing to a private settlement on the latest rate hike request. In other words, our current state Insurance Commissioner will allow rates to go up more than necessary, without a public, transparent presentation and cross-examination of the evidence the insurance companies have to justify their rate increase request within each territorial zone. We should not let that happen again."*

**Senator Natasha Marcus is calling on Insurance Commissioner Causey to do his job and fight for the consumers of North Carolina by doing the following:**

- 1) reject this excessive rate increase request from the start;
- 2) schedule and hold a full public hearing on the request to start by July 1 and end by August 1, 2024 (including no games by him to avoid and delay his secret rate hikes until after election day); and
- 3) preside over the public hearing himself, as contemplated by the statutory job description.

Senator Marcus continued, *"Commissioner Causey's predecessors held public hearings and presided over them. Why won't he? Why does he make private settlements to raise rates over and over again? We need an Insurance Commissioner who works for the consumers and fights excessive rates with actual public hearings. We need an Insurance Commissioner who is able to preside over the public hearings and does not rely upon his political appointees to do his job."*

*"In 2024 we need to retire 'Rate Hike Mike.' The people of North Carolina deserve a Commissioner who will fight for them when it comes to matters of insurance."*