

## National Assn of Home Builders supports Multiple Peril Insurance

Group supports multi-peril option

NAHB says business is bad

By Michael Newsom, South Mississippi Sun Herald

The multi-peril insurance proposal before Congress gained a powerful endorsement on Saturday, from the 235,000-member National Association of Homebuilders at the group's national convention in Seattle.

Gulfport builder John Ruble, who sits on both the state and national chapters' executive boards, said the group that calls itself the "voice of America's housing industry" needs a multi-peril option as part of the National Flood Insurance Program to stimulate their business.

"Our business is flat dead because our people can't afford insurance," Ruble said.

The plan, which helps those who live in high-risk areas for natural disasters, for South Mississippians' purposes expands the government's flood insurance to also cover wind damage. Many private insurance groups won't write policies on the Coast, and many aren't rebuilding their homes because of that.

He said among the group's member states are several that, like Mississippi, rely on "wind-pool insurance" which is a government-supported wind insurance of last resort for those who live in areas where private insurers have stopped writing wind coverage.

By Amber Craig, The Mississippi Press

The National Association of Home Builders has thrown its support behind federal legislation that would extend federal flood insurance coverage to include wind-related damage.

On Saturday, the joint executive board of the association unanimously approved a resolution in support of the multiple peril insurance option in the Federal Emergency Management Agency's National Flood Insurance Plan, which currently covers more than 5 million policyholders. The resolution was written by the Gulf Coast branch of the association in Gulfport and was presented by the state association.

H.R. 3121 proposes to "restore the financial solvency" of the federal plan and to provide coverage for damage from windstorms and floods. The House Financial Services Committee passed the bill on July 27, but has not scheduled a full vote on the House floor.

The association's resolution states that recovery efforts have lagged, partly because "thousands of homeowners seeking to rebuild have had their property insurance claims denied by most of the property and causality insurance companies, thus inhibiting their attempts to repair or rebuild their homes."