

## **Market solution**

Re David Hart's Jan. 16 Other Views column, Cat Fund, Citizens need reform: Travelers not only agrees with the legislation proposed in HB 833, but also believes that private insurers have a responsibility to put forth ideas to address the complex economic and social issues related to hurricane risk.

Through the Travelers Institute, we combine insurance expertise with thought leadership — ideas gathered from federal, state and local officials, including members of Congress, insurance regulators, agents, brokers, consumer groups and other industry leaders — to develop solutions. In the case of hurricane preparedness, the Travelers Coastal Wind Zone Plan, ([www.travelersinstitute.com](http://www.travelersinstitute.com)) proposes a comprehensive set of principles to further address the availability and affordability of coastal windstorm insurance.

By incorporating regulatory stability, rating transparency, a no-subsidy federal reinsurance mechanism for extreme events, and methods to build stronger homes to better withstand severe wind, we are working to raise awareness of this looming fiscal disaster. A long-term solution to the coastal insurance crisis is quite possible, and with continued collaboration among government, community and insurance leaders, we hope to move closer to a private market solution before the next storm hits.

Joan Woodward, executive vice president, public policy, The Travelers Companies, Inc., Hartford, Conn.