



TOWN OF KILL DEVIL HILLS

Land Where Flight Began

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FOR IMMEDIATE RELEASE

Insurance Rate Hike Denied by N.C. Insurance Commissioner: Public Hearing May Be Next

Following a proposed insurance rate increase from the N.C. Rate Bureau, the Kill Devil Hills Board of Commissioners joined other communities and individuals across North Carolina in their opposition during the public comment period, noting the proposal that could have increased rates as much as 25 percent for Eastern N.C. homeowners and up to 40 percent for tenant and condominium policies.

After reviewing more than 9,000 comments, N.C. Insurance Commissioner Mike Causey denied the Rate Bureau's proposed increase. However, unless the Department of Insurance and N.C. Rate Bureau negotiate a settlement, a hearing is required by State statute. The hearing date has been set for 10:00 a.m. on July 23, 2018, in the Second Floor Hearing Room, Albemarle Building, 325 North Salisbury Street, Raleigh. Once a hearing is held, the Insurance Commissioner would issue an order within 45 days. For the full release, please visit <http://www.ncdoi.com/media/news2/year/2018/010518a.asp>

The Kill Devil Hills Board of Commissioners expresses its appreciation to all members of the public who shared their voices and protected Eastern North Carolina residents from such an unjustified increase. Updates on this issue, including the next public comment period (when it is set) and other information can be found on the Town's website at <http://www.kdhnc.com/438/News> or on its Facebook page at www.facebook.com/townofkdh.

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