

# At least \$9bn in insurance claims from California fires

December 13 2018

---



Flames from the Camp Fire burn near a home atop a ridge near Big Bend, California

Insurance claims from the recent devastating California wildfires that killed at least 89 people and destroyed 19,000 homes and businesses

have reached at least \$9 billion, the state's insurance commissioner said Wednesday.

"The devastating wildfires of 2018 were the deadliest and costliest wildfire catastrophes in California's history," said California Insurance Commissioner Dave Jones.

"The tragic deaths ... and over \$9 billion in insured losses to date are shocking numbers—behind the insured loss numbers are thousands of people who've been traumatized by unfathomable loss."

He said the figures released in connection with the three wildfires—the Camp Fire, The Woolsey Fire and the Hill Fire— are preliminary.

State and federal authorities announced on Tuesday that it will cost at least \$3 billion to clear debris from the blazes.

Most of the insurance payouts—some \$7 billion—concern the Camp Fire in Northern California, which wiped out the town of Paradise and killed 86 people, making it the deadliest wildfire in recent California history.

Three other people died in the Woolsey Fire, which destroyed hundreds of homes and businesses in Southern California, including the homes of several celebrities in Malibu.

The third blaze, the Hill Fire, also in Southern California, scorched thousands of acres in the Santa Rosa Valley.

Insurance claims for those fires are expected to top \$2 billion.

Nancy Kincaid, spokeswoman for the California Department of Insurance, said claims could very well exceed the record-breaking \$10.4

billion paid out last year following deadly wildfires that ripped through the state's wine country.

"These are the first numbers we've recorded so far ... and it's possible that very quickly last year's record will be broken," she told AFP.

© 2018 AFP

Citation: At least \$9bn in insurance claims from California fires (2018, December 13) retrieved 28 April 2024 from <https://phys.org/news/2018-12-9bn-california.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.