

From: [Thomas Falvey](#)
To: [DOI.HOI.2015 \(DOI\)](#)
Subject: FW: Cape Cod Homeowners Insurance
Date: Wednesday, December 02, 2015 1:13:58 PM

From: Thomas Falvey
Sent: Tuesday, December 01, 2015 8:47 PM
To: 'DOI.HOI.2015@state.ma.us'
Cc: 'insreform@aol.com'
Subject: RE: Cape Cod Homeowners Insurance

Commissioner of Insurance

I am a member of the Eastham Part-Time Resident Taxpayers Association writing regarding the out of control home insurance costs that the homeowners on the cape have had to endure and from my perspective for the past 8 years.

I own a home in Eastham, built in 2008 to the newly adopted building codes, taken from as I understand it the Dade County Florida codes. So needless to say this code is very focused on the structural integrity for hurricane protection and I did pay a premium for the extra work required to be in compliance. So I would think these enhancements would be reflected in the premium costs.

I contracted my home insurance with Liberty Mutual Insurance in July 2008 upon completion of my home with the idea I would get a more competitive rate versus the MPIIUA the Fair Plan.

Based on the initial quotes I received I would save approx. \$400/year, so I went with Liberty Mutual.

Here are the annual premium costs per year from 2008 to 2014:

July 2008 to 2009 = \$2018
July 2009 to 2010 = \$2260 = 12% increase
July 2010 to 2011 = \$3019 = 33% increase
July 2012 to 2013 = \$3459 = 14.5% increase
July 2013 to July 2014 = \$3951 = 14.2% increase

I find this incredible, a 96% increase from 2008 to 2014, while inflation is roughly 2-3% per year, and for a home built specifically to the new stringent building codes.

The insurance costs now surpass the property taxes. There is something seriously wrong.

What is the basis for these increases?
Who approved them and Why and Where is the oversight?
What is the purpose of the DOI?
Who are its members?
How are they selected?
What are the requirements and accountability for its members?

I am glad to hear that finally there is a spotlight on this issue to better understand what is really going on and what recourse Cape Cod Homeowners have to get reasonable rates. I have been going to the Cape for the past 40 years, and have built my retirement home. I currently live in New Jersey, and even by Jersey standards these insurance rates are ridiculous!

Please take a serious look into this .

Feel free to contact me and will be glad to discuss any particular points.

Tom Falvey
3 Cara Court
Randolph, NJ 07869
tpfalvey@optonline.net