

Quality Claims Management Supports New California Insurance Company Regulations

New California Regulations Designed to Protect Homeowners from Being Underinsured

July 6, 2011 - San Diego, CA - [Quality Claims Management](http://www.qualityclaims.com) (<http://www.qualityclaims.com>) announces its enthusiastic support for the new insurance regulations recently announced by California State Insurance Commissioner Dave Jones.

"These new regulations will impact the public and the insurance industry in a positive way; since it will educate agents, brokers and insurers on how to determine replacement cost value," according to Ronald R. Reitz, CPPA, President of Quality Claims Management and First Vice President of the National Association of Public Insurance Adjusters (www.NAPIA.com). "Many policyholders have been underinsured for years and not known it, often until it is too late. These new regulations will help to reduce the underinsurance issues we have historically experienced."

Underinsurance simply means you do not have sufficient insurance to rebuild or replace your home or business if you suffer a substantial loss.

According to the California State Department of Insurance, by creating a more consistent, comprehensive and accurate replacement cost calculation, these new regulations should significantly curb the common problem of underinsurance that many homeowners face.

In addition, the new regulations establish comprehensive training standards for the agents and brokers who sell homeowner's insurance, establish standards for the real estate appraisers who estimate replacement cost for insurance purposes, require the application of certain standards when estimating replacement and construction costs, and establish specific record keeping requirements. This is a big change for insurance companies, as little or no standards previously existed.

"These regulations will go a long way toward ensuring that consumers who are victims of a disaster, such as a wildfire, are able to get the financial relief to rebuild their homes and their lives, while also doing much to ensure that homeowners are not underinsured," said Commissioner Jones. "It's devastating enough to lose your house to a disaster, but not to receive adequate funds to replace it just adds insult to injury."

Here is a copy of the [new regulations](#).

About Quality Claims Management Corporation

Quality Claims provides hazard claim recovery services to investors, mortgage servicers, [homeowners](#) and businesses. All claims are adjusted by licensed insurance professionals for an equitable settlement and accelerated resolution timelines. Quality Claims is nationally licensed as Public Insurance Adjusters or Insurance Consultants and complies with Department of Insurance

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