

Insurance Commissioner Mike Causey Raised Property Insurance Rates For Fourth Time Without Public Hearing



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With Rate Hike Last Night, Insurance Commissioner Mike Causey Raises Property Insurance Rates For Fourth Time Without Public Hearing

RALEIGH, N.C. — Did anything big happen last night? Here's something you probably missed: Mike Causey raised insurance rates for the sixteenth time without a public hearing. Commissioner Causey dropped this news in a press release at 4:58pm on the night of Donald Trump's conviction in an attempt to obfuscate his efforts to raise rates on North Carolinians.

Last night's hike is Causey's fourth increase to dwelling rates, including a 9.9% increase two years ago, a 7.6% increase in 2020, and a 4.8% increase in 2018 - **a total increase of over 30% across eight years as Commissioner.** Causey's predecessor raised dwelling rates only once throughout his eight years in office.

A public hearing on the rate hike request had been scheduled for July 22, but Causey canceled it. His 2024 challenger, Sen. Natasha Marcus, predicted the cancellation and the hike in a March press release: "Commissioner Causey has a longstanding pattern of promising hearings on property insurance rate increases and then settling privately before the hearings can occur. . . North Carolina consumers beware: 'Rate Hike Mike' Causey is preparing to raise your insurance rates again."

"Mike Causey's idea of 'insurance' is ensuring his friends in the industry get richer," said Natasha Marcus. Causey has collected more than \$250,000 from the insurance industry as of his most recent campaign finance report. "Yesterday's sneaky rate hike is a blatant attempt to deceive the hardworking families and businesses of North Carolina whose wallets are already getting squeezed. Causey has shown, time and time again, that he is more interested in padding the pockets of his wealthy donors than protecting the people he was elected to serve," Sen. Marcus added.

Sen. Marcus is available for media interviews and inquiries regarding the rate hike.

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Natasha Marcus is a three-term State Senator from Mecklenburg County and the Democratic Nominee for North Carolina Commissioner of Insurance. Supporters who would like to learn more about Sen. Marcus can visit her website, NatashaMarcus.com.