

Seeing an Improved Commercial Insurance Marketplace in California, Farmers® to Resume Offering Key Lines of Business Insurance

Effective August 1, Farmers to resume accepting applications from new California customers for Auto Service & Repair, Habitational, Manufacturing, Real Estate and Wholesale Distribution Businessowner policies

WOODLAND HILLS, Calif., May 14, 2024 /PRNewswire/ -- Farmers Insurance® today announced it will resume accepting new business Commercial Multi-Peril applications for Auto Service & Repair, Habitational, Manufacturing, Real Estate and Wholesale Distribution policies in California, as of August 1, 2024. This action follows the insurer group's recent decision to lift its temporary moratorium on writing new Commercial Automobile insurance policies in the state, effective July 1, 2024.

"As a leading insurer of small businesses, we are excited to be re-opening these key lines of our commercial insurance offerings to new customers in California and help provide business owners with more choices when shopping for coverage options," said Eric Coleman, president of Business Insurance for Farmers®. "Farmers has operated in California for nearly a century, and while challenges remain, we are encouraged by the positive changes taking place in the state's commercial insurance marketplace."

For the past several months, Farmers has been working with the California Department of Insurance (CDI) on plans to re-enter the business insurance market after a temporary pause in offering coverage for a subset of new business insurance policies. Farmers continues to be a leading writer of small business insurance policies, offering coverage for Artisan Contractors, various Retail, Office, Service Industries, and Workers' Compensation insurance in California, all of which remained open for new business applications through its temporary moratoriums.

"We have been consistent in our belief that a fundamental condition for offering coverage is that rates need to reflect the risk exposure we are insuring. Fortunately, through constructive discussions with the CDI, we are now ready to take this step back into the market," added Coleman.

Small business owners are encouraged to contact their local Farmers agency owners for details regarding eligibility and rates. For more information about Farmers, visit www.farmers.com.

About Farmers Insurance

"Farmers Insurance®" and "Farmers®" are tradenames for a group of insurers providing insurance for automobiles, homes, small businesses and a wide range of other insurance and financial services products. For more information about Farmers Insurance, visit Farmers.com or follow Farmers on Twitter @WeAreFarmers, on Instagram @WeAreFarmers and Facebook.com/FarmersInsurance.

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