MediaRoom

Recognizing an Improved Insurance Marketplace in California, Farmers Insurance® to Expand Its Coverage Options in the State

Farmers® Offerings for Condominium, Renters, and Umbrella to Reopen for New Customers, Along with Foremost® Landlord and Vacant Policies, in Phased Rollout

WOODLAND HILLS, Calif., Dec. 11, 2024 /PRNewswire/ -- Farmers Insurance® today announced it will resume offering coverage for multiple lines of insurance in California to new customers, including condominium, renters, umbrella, landlord, vacant and manufactured home, in a phased reintroduction beginning December 14, 2024. Many of the reopened coverage offerings had been temporarily paused for more than a year.

In addition, Farmers®, one of the few insurance carriers that did not halt offering new homeowners insurance coverage in the state, will increase the number of homeowners policies it will accept from new customers to 9,500 per month, from its previous commitment of 7,000 monthly.

"Farmers Insurance has decided to take these steps to increase coverage availability for California consumers because we recognize that the state's insurance marketplace has indeed improved," said Behram Dinshaw, president of personal lines for Farmers Insurance. "In addition, with the impending implementation of Commissioner Ricardo Lara's Sustainable Insurance Strategy in the coming year, we want to be well-positioned to provide even more coverage options to residents in the state."

New customers will be required to meet all applicable underwriting guidelines to be considered for coverage. The reopened coverage options will be made available to consumers in a phased manner, as follows:

- Farmers Condominium insurance (both, owner-occupied and those rented to others), will reopen for new customers effective December 14, 2024;
- Farmers Renters insurance will reopen for new customers effective December 14, 2024;
- Farmers Personal Umbrella insurance will reopen for new customers effective December 24, 2024;
- Foremost Manufactured Home Landlord insurance will reopen for new customers effective March 1, 2025; and
- Foremost Dwelling Fire Landlord and Dwelling Fire Vacant insurance will reopen for new customers effective March 15, 2025.

Earlier this year, based on its assessment of an improved commercial insurance market, Farmers resumed accepting new Business Insurance applications from customers seeking coverage for various industries, including: Auto Service & Repair; Habitational; Manufacturing; Real Estate; and Wholesale Distribution. On July 1, 2024, it also lifted its temporary moratorium on new commercial automobile insurance policies in California.

Additionally, Foremost reopened its owner-occupied Manufactured Home program in September of this year and its Manufactured Home FAIR Plan Companion Endorsement offering in July.

Consumers with questions are encouraged to connect with their local Farmers agency owner.

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.

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