



WILLIAM & MARY
VIRGINIA COASTAL RESILIENCE
COLLABORATIVE

The Virginia Coastal Resilience Collaborative
Spring 2025 Symposium Summary

*“Insuring Virginia in Times of a Changing
Environment”*

Proceedings from a symposium hosted by the W&M Virginia Coastal
Resilience Collaborative on April 30, 2025, in Williamsburg, Virginia.
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Symposium Overview and Goals

The Virginia Coastal Resilience Collaborative at William & Mary (VCRC) hosted a half-day symposium where stakeholders explored how intensifying disasters are shifting the landscape of insurance in Virginia. Homeowners, businesses and insurance agencies in Virginia and the United States are being forced to revise how best to address rapidly growing risks effectively.

The VCRC's spring symposium entitled "*Insuring Virginia in Times of a Changing Environment*," featured presentations from national- and state-renowned experts from consulting firms, state agencies, and non-governmental organizations (NGOs), concluding with a panel discussion. Dialogue in the panel discussion was centered around flood mitigation strategies, types of insurance, and defining 'adequate' flood insurance coverage for communities in Virginia who are facing escalating shifts in environmental vulnerabilities.

When: Wednesday, April 30th, 2025 from 9:00am-12:30pm

Where: Commonwealth Auditorium, Sadler Center 2nd Floor
College of William & Mary
Williamsburg, VA

Key Issues and Takeaways

Key Issues

- ❖ Declines in insurance availability and affordability in certain states.
- ❖ Defining “adequate coverage” for homeowners and businesses.
- ❖ Sustainable and accessible financing mechanisms for communities.
- ❖ Regulations for insurance companies.
- ❖ Underutilization of flood insurance and protection programs.
- ❖ Complexity and variety of insurance products allows customization but causes customer confusion.
- ❖ Increasing flood insurance costs decrease participation in the National Flood Insurance Program.

Lessons Learned

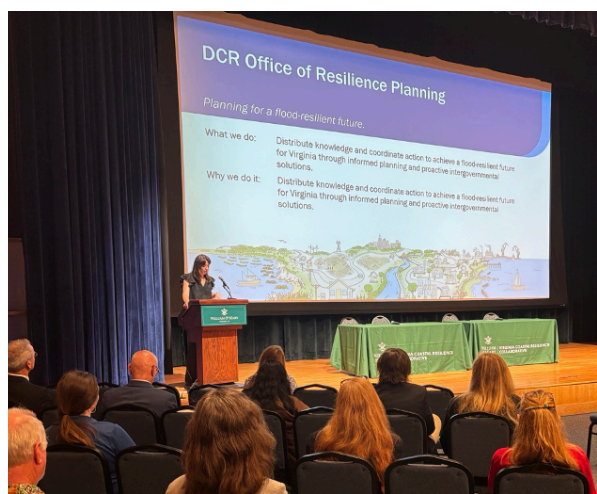
- ❖ As risks rise, insurance costs will also rise, making risk mitigation key to protecting affordability.
- ❖ Sectors that share interests in flood mitigation may not be effectively communicating their sector-specific interests, potentially missing out on synergies that could result in more creative approaches to mitigation and mitigation finance by leveraging a multi-sector, coordinated approach.
- ❖ Virginia might benefit from development of forums that promote cross-sectoral conversations on mitigation needs, approaches, and finance options using a specific topic, such as insurance, as a focal point.
- ❖ Coordination and partnership between insurance agencies, local PDC representatives and state agencies are critical to create effective mitigation strategies and maximize utilisation of available resources.

Presentation Summaries



Bruce Bender, manager of Bender Insurance presented *"Using Insurance to Reduce Risk."* His presentation provided participants with information on The National Flood Insurance Program (NFIP), private flood insurance and community-based/parametric flood insurance programs. He detailed disaster-related gaps in homeowners coverage, providing background on the principles of insurance versus reinsurance, admitted versus non admitted carriers, and independent versus captive insurance agents.

Lastly, he highlighted the federal NFIP provisions and rating methodology, barriers to community participation in flood insurance program discounts and Increased Cost of Compliance (ICC) coverage as a strategy to bring NFIP-insured buildings into compliance. He introduced advances in flood insurance through the single peril policy, the Community Rating System (CRS) and ongoing FEMA insurance initiatives; Direct to Consumer (D2C), new homeowner flood insurance policy form, and various installment/payment plans available.



Carolyn Heaps-Decaro, Resilience Planner from the Virginia Department of Conservation & Recreation (DCR) presented, *"Growing Risk in Virginia."* Carolyn presented the roles and responsibilities of the Office of Resilience Planning (ORP) within the

DCR. She highlighted the ORP's most recent publications, the Virginia Flood Protection Master Plan and the Virginia Coastal Resilience Master Plan. It highlighted Phase II of the Coastal Resilience Master Plan, future flooding planning for high and moderate coastal flooding scenarios, projected impacts of coastal flooding on residential buildings, and resources to support informed decision making by coastal planners. These included the Coastal Resilience Web Explorer, flood resilience open data portal, Virginia Flood Risk Information System and DCR Office of Resilience Planning ArcGIS REST Services Directory.



Jessica Baggarley, Manager of Personal Lines, Bureau of Insurance presented "*Insurance in Virginia: Insuring our Future.*" Jessica introduced the role of the State Corporation Commission (SCC) in creating regulations for the insurance industry and the responsibilities of the Bureau of insurance (BOI), particularly in monitoring insurance companies' solvency. She also highlighted insurance policy rating characteristics and factors controlling insurance premiums for homeowners in Virginia and Virginia's position in the national market.

Lastly, her presentation highlighted The Virginia Life, Accident & Sickness Insurance Guaranty Association and the Virginia Property & Casualty Insurance Guaranty Association established by the Virginia Guaranty Association Act in the Code of Virginia.

Speaker Biographies



Bruce Bender began providing community engagement, outreach services, and flood insurance expertise in 2002. Since then, he has supported FEMA's NFIP programs, including flood insurance, mapping, and floodplain management at federal and local levels. He co-chaired the Association of State Floodplain Managers Flood Insurance

Committee for 20 years. Previously, he worked in the insurance industry for nearly 15 years, managing one of FEMA's largest Write Your Own (WYO) flood insurance programs and an insurance agency. Bruce holds a B.S. in Geology from The College of William and Mary.



Carolyn Heaps-Pecaro, CFM is a Senior Resilience Planner in the Virginia Department of Conservation and Recreation's Office of Resilience Planning. The Office works to distribute knowledge and coordinate action to achieve a flood resilient future for Virginia through informed planning and proactive intergovernmental solutions. Carolyn's role includes supporting the development and implementation of the Virginia

Coastal Resilience Master Plan. She holds a master's in urban and environmental planning from the University of Virginia.



Jessica Baggarley is the manager of the property & casualty personal lines team at the Virginia Bureau of Insurance. The personal lines team is responsible for the review of all insurance forms, rules, and rate filings made by insurers offering property & casualty programs to individuals and families in Virginia.

Jessica has worked with the Bureau for a little over 7 years. Prior to coming to the Bureau, Jessica spent 14 years in the industry working for a large insurer and had the opportunity to wear a number of different hats during that time.

Emily Steinhilber is Director of Climate Resilient Coasts and Watersheds, Virginia for the Environmental Defense Fund. She leads the Virginia program and works on the Atlantic and Gulf coasts to advance policies, programs, and projects built with nature, realign markets, and adapt governance systems so that people and nature adapt and thrive together in the face of climate change. Prior to joining EDF, she led a university-wide initiative at Old Dominion University to advance applied adaptation research and education. She holds a JD and Masters in Environmental Law and Policy from Vermont Law School, and a BA in Economics and History from the University of Virginia. Emily is a member of the Virginia State Bar, based in Virginia Beach, and active within the Hampton Roads community serving on multiple boards and committees.

Organizations Represented at The Symposium

The VCRC's Spring Insurance Forum featured *four speakers* and *thirty attendees* from state and local governments, planning district commissions, NGOs and academic institutions.

Presenters

Bruce Bender, Bender Consulting (Retired)

Carolyn Heaps-Pecaro, Virginia Department of Conservation & Recreation

Jessica Baggarley, Virginia Bureau of Insurance

Emily Steinhilber, Environmental Defense Fund

List of Attendees (By Organization)

City of Richmond

Environmental Defense Fund

Hampton Roads Planning District
Commission

New Virginia Majority

Old Dominion University

Plan RVA

RISE

University of Virginia

Virginia Bureau of Insurance

Virginia Coastal Zone Management,
Department of Environmental
Quality

Virginia Department of

Conservation & Recreation

Virginia Department of Housing &
Community Development

Virginia Institute of Marine Science

Virginia Office of Commonwealth
Resilience (Governor's Office)

Virginia Sea Grant

Virginia Tech

Wetlands Watch

William & Mary

Photo Gallery



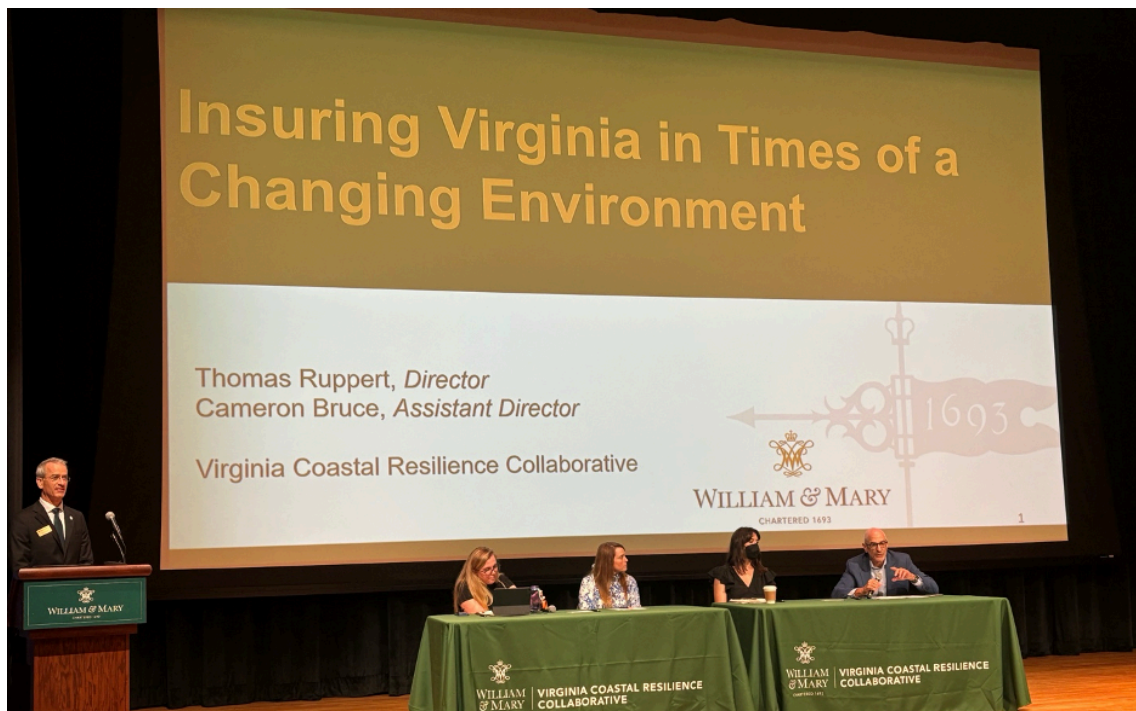
Carolyn Heaps-Pecaro presents 'Growing Risk in Virginia'



Panelists respond to questions addressing the effects of increasing flooding-associated risks on the insurance market.' (panelists left to right; Emily Steinhilber (Environmental Defense Fund) Jessica Baggarley (NAIC), Carolyn Heaps-Pecaro (DCR), Bruce Bender (Bender Consulting).



Jessica Baggarley presents “*Insurance in Virginia: Insuring our Future*”.



Panel discussion moderated by W&M Assistant Provost for Coastal Resilience and VCRC Director, Thomas Ruppert. Panellists respond to questions addressing the effects of increasing flooding-associated risks on the insurance market (left to right: Emily Steinhilber, Jessica, Baggarley, Caroyln Heaps-Pecaro, Bruce Bender).

Appendix



Insuring Virginia in Times of a Changing Environment

- **Welcome & Introduction – 9:00am to 9:10am**
 - Thomas Ruppert, Assistant Provost for Coastal Resilience & Director, Virginia Coastal Resilience Collaborative at William & Mary
- **Using Insurance to Reduce Risk – 9:10am to 10:00am**
 - Bruce Bender, Senior Vice President, Bender Consulting Services
- **Growing Risk in Virginia – 10:00am to 10:25am**
 - Carolyn Heaps-Pecaro, Senior Resilience Planner, VA Department of Conservation & Recreation Office of Resilience Planning
- **Break – 10:25am to 10:45am**
- **Quick Round Presentations – 10:45am to 11:05am**
 - Virginia Insurance: Jessica Baggarley, Manager – Personal Lines, Virginia Bureau of Insurance
 - Changing Insurance: Emily Steinhilber, Director of Climate Resilient Coasts & Watersheds, Environmental Defense Fund
- **Panel Discussion – 11:05am to 12:20pm**
 - Moderator: Thomas Ruppert
 - Panelists: Bruce Bender, Carolyn Heaps-Pecaro, Jessica Baggarley, Emily Steinhilber
- **Adjourn – 12:20pm to 12:30pm**

“Insuring Virginia in Times of a Changing Environment” Symposium Agenda