

Dave Jones ([00:06](#)):

For many Americans, the single biggest financial asset you have is your home. If you don't have insurance or you can't afford enough insurance and that home is destroyed, then you're left with basically nothing. Insurance is the climate crisis canary in the coal mine and the canary is just about dead.

Dr. Leah Stokes ([00:29](#)):

I'm Dr. Leah Stokes.

Dr. Katharine Wilkinson ([00:31](#)):

And I'm Dr. Katharine Wilkinson, and this is A Matter of Degrees. Let's be honest. Most people hope to never have to deal with insurance companies or really even think about insurance.

Dr. Leah Stokes ([01:03](#)):

But when disaster strikes, insurance can become the most important thing in the world for people. And climate change means that disaster is striking a lot more often.

Dr. Katharine Wilkinson ([01:14](#)):

So we called Dave Jones to try to figure out what the future of insurance looks like under the new reality of the climate crisis and how we might navigate a path forward.

Dr. Leah Stokes ([01:24](#)):

He was California's insurance commissioner from 2011 to 2018, and now he directs the Climate Risk Initiative at UC Berkeley's Center for Law, Energy and the Environment.

Dr. Katharine Wilkinson ([01:36](#)):

We got in touch with Dave as wildfires raged across Southern California. They're no longer burning, but the damage is breathtaking. 29 people lost their lives. Over 150,000 people were displaced, and over 57,000 acres were burned.

Dave Jones ([01:58](#)):

It's a horrible tragedy and people were killed, people were injured. People lost the most important possession in their entire life. They lost all of their worldly possessions, all of their history in a moment.

Dr. Katharine Wilkinson ([02:12](#)):

Now people who lost everything have to rebuild and they're looking to their insurance companies to help them out.

Dave Jones ([02:19](#)):

So most people have private insurance, but some people didn't. Some people either because the price was too high or it was too challenging for them to find insurance, they don't have it, and FEMA is not going to help them rebuild their home. FEMA will give you 30, \$40,000 at most. Those people are really in desperate straits because they have nothing to enable them to rebuild the home. Then there's folks who are underinsured. So those people are also going to face a challenge. They have insurance, but it's not going to be enough to completely repair their home.

Dr. Leah Stokes ([02:54](#)):

For example, we'll give you a million dollars, but to actually rebuild their home will take 2 million, especially because everybody else is trying to do it at the same time and there's no contractors and everything's going through the roof. They don't have enough money to actually do it.

Dave Jones ([03:08](#)):

That's right. It's a very long and challenging process to go through the claims process and to rebuild your home. You can also then be contending with shortages in material and shortages in contractors because some 16,000 structures burn down at least, and all of them at roughly the same time are trying to find contractors and laborers and material to rebuild. So it's a very painful process.

Dr. Katharine Wilkinson ([03:40](#)):

An area the size of DC and Manhattan combined burned down in Southern California. Insurance companies don't want to cover all of those damages, so they're likely not going to help people rebuild entirely, and that's for people who have insurance plans

Dr. Leah Stokes ([04:00](#)):

In LA, many people who lost their homes had been recently dropped by their insurance providers. That means they had no insurance at all in a lot of cases.

Dr. Katharine Wilkinson ([04:10](#)):

So what happens then? What options do people have?

Dr. Leah Stokes ([04:14](#)):

I asked Dave the same questions. So people who live in California might've heard about the fair plan, right? This is this sort of insurance plan of last resort when people are getting dropped by their insurance companies.

Dave Jones ([04:35](#)):

Basically the rationale is that because states allow insurance companies to pick and choose who they're going to insure,

([04:44](#)):

States wanted to make sure that the insurance companies just weren't shoving people and businesses into the void without insurance. So they said, if you're writing insurance in this state, then you're going to be required to participate in this association called the fair plan, and it will write insurance for the things that you won't write insurance for. Some 35 states have them. They're not taxpayer funded, they're not government agencies, they're private associations. It's a way of keeping the private insurance skin in the game. They can't just cherry pick the good risks and make money in those.

([05:15](#)):

They're going to also have to participate in making sure that the fair plan has the ability to pay claims. Now, there are exceptions. Last year they obtained an order from the Department of Insurance that changes the rule in California so that instead of the insurers being on the hook, if the fair plan runs out of money, all policy holders are, and that is a big change.

Dr. Katharine Wilkinson ([05:38](#)):

Whoa, whoa, whoa. Dave is saying that right now, if insurance companies just don't want to ensure some people, then they get passed on to this FAIR plan, right, Leah?

Dr. Leah Stokes (05:51):

The FAIR plan is basically an option for people of last resort. It is a pool of that the insurance companies need to set aside to make sure that they can cover claims for folks who aren't on their standard plans.

Dr. Katharine Wilkinson (06:06):

But if the FAIR plan runs out of money, which it seems like it will, given how climate change is multiplying damages, then other homeowners have to pick up the tab. Is that right? Even if they weren't the ones impacted by the disaster?

Dr. Leah Stokes (06:22):

Yeah, that's right. It's not going to be the companies on the hook, which was the whole point of the FAIR plan. It's going to be everyday people and the scale of what we're talking about is truly massive. In early February, the state of California estimated that the fair plan would need to raise \$1 billion just to stay solvent after these payouts from these LA fires, and half of that money around \$500 million. That's going to come from homeowners just everyday people in California.

Dr. Katharine Wilkinson (06:57):

And in this case, we've got a situation where people in Sacramento could end up paying for the damage of the LA fires or some other climate disaster that happens hundreds of miles away. But the insurance companies whose job it is to be there after these exact disasters, they don't want to and they don't have to. Is that right?

Dr. Leah Stokes (07:18):

Yeah. They just get to keep their own profits and push the costs onto everyday people. And climate change is really breaking the insurance system, leaving regular people on the hook. But Dave had some ideas about who else we could hold responsible. If every policy holder is going to be paying for the FAIR plan, if it runs out of money, which it is going to do after these fires in LA, how do you feel about, is that right? Is that how we should be paying for these disasters?

Dave Jones (07:53):

I think that there's another important industry that's a major contributor to climate change that's not being asked to pay

Dr. Leah Stokes (08:03):

Really,

Dave Jones (08:04):

And that's the oil and gas industry.

Dr. Leah Stokes (08:06):

I'm shocked to hear you say that, Dave.

Dave Jones (08:08):

They're not at the table and they need to be at the table. So just to lay this out for your listeners, I mean I think first it's important to understand that in the sixties and seventies the major oil companies had scientists internally sending communications up to the executives of the company and the board

indicating that emissions from the fossil fuel companies were contributing to global temperature rise. And that global temperature rise was going to change the climate and that climate change was going to result in more severe and catastrophic weather related events. And so the oil and gas companies knew, and yet instead of disclosing that to the public and working with local, state and federal policymakers to do something about that, they lied about it.

(09:00):

So they bear a substantial amount of the responsibility for what's happened because of those lies that's set back the effort to do something about climate change and continues to set back efforts, do it. And at the same time, their emissions have continued to grow leading to more severe and extreme weather related events, which are also not only killing more people and injuring more people, but making it increasingly difficult for insurers to keep writing insurance and helps explain why they're raising rates and why they're declining to write insurance. So the oil and gas industry ought to be at the table trying to address this issue too. They're not.

Dr. Katharine Wilkinson (09:44):

Dave's really picking up on a key theme that we have brought to our listeners again and again on this show, which is about accountability. There needs to be accountability for fossil fuel deception, misinformation, and culpability in the situation that we're in.

Dr. Leah Stokes (10:02):

And they understood with breathtaking accuracy where we were headed, they knew what was going to happen, but their reaction to the truth was, hey, how about we lie about it? Because if we can slow down the transition away from fossil fuels, that's profitable for us, that makes us money.

Dave Jones (10:22):

There's some ways in which we could bring them to the table. I mean, one is that states like California and local governments like the county of Alameda have brought lawsuits against the major oil and gas companies to seek damages for their contribution to damages that the state and the city have incurred in terms of infrastructure and payouts associated with recovery and those sorts of things, right?

(10:51):

But individuals and businesses ought to be able to sue as well. And so one of the ideas I've surfaced is that there ought to be a private right of action for individuals and businesses so that they can bring lawsuits against the oil and gas companies for their contribution to these catastrophic events. Another idea is insurance companies ought to be bringing lawsuits too, right? Insurance companies are paying out billions of dollars for all of these different catastrophic events and they have something called the right of subrogation, which is a fancy word for they can stand in the shoes of their policy holders and bring lawsuits against those that harm their policy holders. And they've done exactly that in the utility context. Insurance companies have brought lawsuits against utilities for starting fires that cause the insurance companies to pay out money, and they've gotten billions and they've brought lawsuits against big opioid and big tobacco health insurers have for payouts they've made to provide health coverage and medical care for individuals that they're covering through their health insurance policies who have become addicted to opioids or have suffered from utilization of cigarettes.

Dr. Katharine Wilkinson (12:03):

To be honest, I don't have the cash to let's say, bring a lawsuit against Chevron, but I would be delighted if my insurance company wanted to sue Chevron on my behalf. I think that would be totally great.

Dave Jones ([12:20](#)):

What's interesting is that notwithstanding having the right to sue, not one insurance company has brought a lawsuit against the major oil and gas companies, even though there's a well trod path to doing so that might cause your listeners to wonder why is that?

Dr. Leah Stokes ([12:38](#)):

I have a guess. Dave can, I guess

Dave Jones ([12:40](#)):

You might have a guess. You might have a guess. You know where I'm going.

Dr. Leah Stokes ([12:44](#)):

Do they perhaps have, I don't know, trillions of dollars of investments in the fossil fuel industry directly?

Dave Jones ([12:51](#)):

You hit the nail on the head. So when I was insurance commissioner in 2016, I started asking insurance companies, to what extent are you invested in oil, gas, coal and utilities? And I was asking that question as a financial regulator concerned that insurance companies ought to be paying attention to their investments in fossil fuels because as we transition out of fossil fuels, fossil fuels might not be worth as much and I want insurance companies as a financial regulator to be invested in things that retain value. So there's money there at the end of the day to pay claims.

([13:22](#)):

So it wasn't as an environmentalist, it wasn't as someone worried about climate, it was just as a financial regulator started asking these questions. Well come to find out that they have half a trillion dollars invested in fossil fuels. Like State Farm for example, has \$30 billion invested in fossil fuels. Allstate, I think around 12 billion. These are the same companies that are telling Californians, look, because of the rising risk associated with wildfire and other climatic events, we can't write insurance for you anymore. Well then I think the question that needs to be posed back to them is, how does it possibly make sense for us to allow you to invest in the fossil fuel industry? The very industry whose emissions are posing an existential threat to your ability to keep writing insurance makes no sense.

Dr. Katharine Wilkinson ([14:10](#)):

So this is a really important point that we actually took up in an episode. I dunno, Leah, back in 2021, insurance companies hold a lot of money. All that money that we are paying in on our plans year to year, month to month, they invest it somewhere and a lot of those investments turn out to be in fossil fuels.

Dr. Leah Stokes ([14:33](#)):

You might know that banks, for example, are investing a lot of money in fossil fuels, banks like Chase, but it's also insurance companies. And I find that so mind boggling because it's like these are the people who are supposed to be managing risk and their idea of the best thing to do is put that money in fossil fuels.

Dr. Katharine Wilkinson ([14:53](#)):

And it really makes you wonder if these people understand the word risk. It's deeply ironic that insurance companies are investing their money in the very companies undermining their business models. Insurance

companies cannot make money if they are constantly paying out claims to people affected by climate related disasters. So we've got to ask what's being done about it.

Dave Jones ([15:22](#)):

Unfortunately, they're not voluntarily moving out of those investments and they're also not bringing lawsuits against the fossil fuel industry. This is a place where state legislatures and state governors need to stand up in the insurance industry and say, enough is enough. We're going to require you to transition out of these investments. We're going to require you to transition out of writing insurance for this industry. We're going to demand that you actually bring subrogation claims against oil and gas industry so that your only response isn't just to stop writing insurance, but you also participate in holding accountable the fossil fuel industry whose emissions are the major driver of this crisis.

Dr. Leah Stokes ([16:00](#)):

It's so mind boggling to me. Dave, why do you think these companies invest so much in fossil fuels? It's so counterintuitive that you're trying to reduce risk and yet you're investing in these very risky industries that then increase risk for your primary line of business.

Dave Jones ([16:18](#)):

It's a short-term focus. Instead of looking at the longer term, oil and gas investments are providing positive returns, although there was a time when coal provided a positive return too, and then suddenly, no pun intended, dropped like a stone in terms of value and returns. So just because something is the case now doesn't mean it's going to be the case for when I was insurance commissioner, I asked the companies to divest from coal and that resulted in about 4 billion in coal divestment. Sadly, no other financial regulator has asked companies to transition out of investments like this since.

Dr. Leah Stokes ([16:55](#)):

And then the other idea that you kind of mentioned is that you could get this done at the state legislature, right? So you could say pass a law that would say, Hey, insurance companies, you got to divest. Is that how that would work, Dave?

Dave Jones ([17:06](#)):

That's right. There's no federal regulation of insurance, but that means that states can pass laws that govern insurance markets and insurance companies in their state. And one of the laws they had to pass is a requirement that insurance companies transition out of their investments in fossil fuels and others that they transition out of their writing of insurance for fossil fuels. And a third is pushing them to actually bring lawsuits, subrogation claims against the all majors.

Dr. Leah Stokes ([17:38](#)):

So it would be like rather than an individual who owned a home in the Palisades suing a fossil fuel company, the insurance company would do it. And then you're also arguing that there could be a law passed that would just allow that individual homeowner to directly do it too if they wanted to. I think there are some wealthy people whose houses burned down, for example, who might want to bring some lawsuits.

Dr. Katharine Wilkinson ([18:00](#)):

In a moment where I can imagine you are feeling so deeply lonely. You are feeling so deeply up against the systems that should be supporting you, but in the aftermath of losing your home really are not. It

would be amazing to be able to band together with your neighbors, with your community and actually leverage the force of the law to get some justice.

Dr. Leah Stokes ([18:25](#)):

The fact is we don't have this private right of action available right now and without it, we as individuals experiencing the impacts of climate change really don't have a legal mechanism to hold fossil fuel companies accountable. But Dave told me that there are pieces of legislation on the table in California right now that are trying to fix that.

Dave Jones ([18:49](#)):

Now the really exciting news is that Scott Wiener, who's a state senator from San Francisco is introduced to Bill Senate Bill 222, which picks up on these ideas. It creates a private right of action for individuals and businesses against the oil and gas companies. It creates a direct cause of action for insurance companies against the oil and gas companies, and it places a duty on the fair plan to begin to bring these lawsuits to. So we have an exciting opportunity to advance that policy. In California. Of course, the oil and gas companies have already come out heavily against it, so it's going to be a big fight. But your listeners should know that a bill has been introduced and that Scott Wiener is the author of that bill.

Dr. Leah Stokes ([19:33](#)):

That's great news. And in some sense it's about making the FAIR plan more fair, isn't it? Right? It's like, how come I have to pay for these damages in LA as just a person who has a home in California?

Dave Jones ([19:46](#)):

That's right. It is fundamentally, it's about making polluters pay. I think it is important as we've been discussing to focus on the underlying cause of the insurance crisis, which is climate change and our failure to transition from fossil fuels and other greenhouse gas emitting industries. Now, having said that, there are some things that insurers could do on top of what we've described that would make things better. There is a body of things one can do to harden your home against a wildfire. You can use roofing materials that are more impervious to fire, shatter resistant glass, so when the heat comes doesn't shatter the glass. Defensible space is another clearing vegetation within a certain perimeter around the home. These things work, they make a real difference. They're not a guarantee that your home won't burn down. But in the Campfire, which was a horrific, horrific firestorm, some 86 people killed an entire community wiped out Paradise.

Dr. Leah Stokes ([20:41](#)):

This is Paradise.

Dave Jones ([20:42](#)):

In 2018, those homes that actually had been built to a higher building code, 50% more of them survived in that fire inferno than those that did not. So home hardening and defensible space are not a guarantee that your home's going to survive, but it's going to increase the likelihood that it will. And then there are nature-based investments that we are making like forest treatment using prescribed fire and thinning, not clear cutting to reduce the vegetation and fuel in forest. Here's the kicker though, and what so many people are frustrated and rightly so about they can do all these things and yet the insurance company gives them no credit in terms of writing or renewing the insurance. The models, the computer models, the insurance companies use are technically able to account for mitigation. The insurers just don't do it. California has through regulation required that insurers provide a little discount. If you do home hardening in defensible space, a little discount's great, but you don't get to the discount if they won't write

you the insurance. So here's another place where the state legislature and governor need to stand up the insurance industry and say, enough's enough. We're spending billions on mitigation. Homeowners are spending hundreds of millions on mitigation, and yet you don't account for it in your decision making about renewing or writing insurance. That's outrageous.

Dr. Leah Stokes ([22:13](#)):

Clearly these are issues that are really being pushed on everyday people. Why is it up to every human being to say, Hey, I made these changes at my home and now I need to go tell my insurance provider that I did that. And there should be systems that make it easier for people to do the right thing and to get incentives, get a lower premium just for doing that.

Dave Jones ([22:32](#)):

That's right, but it's even worse than that. You can tell the insurance company you did it and they still don't care because their models don't account for it. So again, I can't tell you the number of homeowners I've talked to who said, Hey, I spent \$10,000 on the list of things that the insurers told me I need to do to harden my home and I'm doing defensible space and they just dropped me.

Dr. Katharine Wilkinson ([22:55](#)):

It just all feels so incredibly unfair.

Dr. Leah Stokes ([22:58](#)):

It is. As somebody who lives in California, this has happened to me. It's happened to so many people. Insurance companies are trying to drop so many people and they really don't care or spend any time trying to figure out if folks have made decisions to make their homes safer. In the case of a wildfire, for example.

Dr. Katharine Wilkinson ([23:17](#)):

And of course we're still in pretty early days of the climate crisis, so as this whole situation worsens, this is going to become a bigger and bigger problem, devastating disasters like these recent fires in LA or hurricane Helene in my neck of the woods. These are going to happen more frequently and people are going to need more help to rebuild. Right now, insurance companies are basically allowed to just walk away from some people because they are too high risk, and the cruel irony is that those high risk people are the most in need of insurance,

Dr. Leah Stokes ([23:52](#)):

And that's the theme that we keep hearing again and again in what Dave is saying here, that consumers are being screwed over. They have very little protection. Their efforts are not being recognized by insurance companies. They're getting dropped and then at the end of the day, they're stuck with the bill. They have to somehow pay for the damages from climate change rather than fossil fuel companies. This is nuts.

Dr. Katharine Wilkinson ([24:15](#)):

And how can we expect people to have, let's say, planned for the realities of climate change when they've been living in a world of misinformation and disinformation and downright denial of what is happening? People haven't even had the information at hand to be able to make choices that could put them in a position to be more responsive to the situation. So it's just layer upon layer of basically screwing the American public.

Dr. Leah Stokes (24:45):

Dave had some good ideas about how we could turn this situation around how consumers could be protected again, which was the point of insurance in the first place. Let's say you had a lot of power to change things. What would be your wishlist? Let's just recap some of these things. So one of them would be to have individuals and insurance companies be able to hold fossil fuel companies accountable for their lives and deception and burning all this pollution which increase climate change. So what is the status of doing that as an idea?

Dave Jones (25:22):

State's attorneys general, including our attorney general Rob Bonta and counties and cities have brought these lawsuits and the lawsuits have been moving ahead for the last two years. Then we have Senate Bill 222, which creates in California private right of action for individuals and businesses to bring lawsuits against oil and gas companies creates a direct cause of action for insurers to bring lawsuits against oil and gas companies. And so I think that's something that we need to enact act.

(25:56):

Then the third thing would be for the state of California and other states to enact legislation requiring insurance companies to transition out of their investments in fossil fuels and transition out of writing insurance for fossil fuels. The fourth thing would be the state of California and other states adopting laws that require the insurance company's models to take into account investments in adaptation or mitigation that work and reduce risk so that people have a fighting chance of actually getting insurance written when they do these things. Fundamentally though, it all comes back to climate change and what is the major driver of climate change. And so in addition to those things that I've just described, we've got to redouble our efforts to reduce our utilization of fossil fuels and other greenhouse gas emitting industries because that ultimately is what it's going to take to get us to a future that is insurable.

(26:51):

Right now, we're marching steadily towards an uninsurable future and in many parts of this country we're already there and it's only going to get worse. And it's not just Florida, not just Louisiana, not just California, but 18 states including states in the Midwest and New England and the interior South are in various ways seeing insurance companies stop writing insurance, stop renewing insurance and raising rates. It's landing everywhere. And not only is it causing things that historically have killed us and injured us and damaged our property to get worse, but it's creating new things basically to kill us, injure us and cause our properties to get damaged and cause insurers to be unable to write insurance. There's not a future where we can outrun climate change by just raising insurance prices and deregulating insurance. I mean, that's Florida, right? They've done that. Prices are four times the national average, and yet the major national insurers are not writing insurance in Florida. Why? Because the risk of severe hurricanes has risen to such a point that they know they can't make money there, and that is our future. We're not where Florida is just yet, but that's where we're all going if we don't address the underlying driver, which is climate change.

Dr. Leah Stokes (28:05):

So before we close, Dave, let's think about the future. We got two futures here, right? There's the future where let's say we don't do all the brilliant ideas. You've come up with what does the world look like?

Dave Jones (28:16):

So that's going to fall hardest, of course on low and moderate income people, so younger people who are trying to get into the housing market for the first time won't be able to get into the housing market. People that might be in the housing market, but they're holding the housing market is tenuous, will lose their grip

because they can't afford insurance. It's not a good future. And then when the inevitable happens and the wildfire occurs, or the hurricane or the tornado or the hail or pick your peril, right? Then people won't have the insurance. They need to recover from that and then that has economic consequences as well. It's a very bad future and it's not one we want.

Dr. Leah Stokes ([28:53](#)):

So people might be like, oh, insurance climate change, niche issue. Maybe it affects those people in California, but you're basically saying, nah, systemic risk, large scale consequences, people won't be able to buy homes.

Dave Jones ([29:10](#)):

We've talked about a number of things that could be done to try to forestall that future. At a minimum, if those things are done, it will help bend the curve with regard to temperature rise and make our future far more sustainable and make it more likely that insurance will be affordable and available and that all these other bad things that have talked about are less likely to occur. And we're really at a fork in the road at this point.

Dr. Leah Stokes ([29:37](#)):

So the world will look a lot better, shockingly, if we take on the climate crisis and we get insurance companies to help us to help hold fossil fuel companies accountable that makes the world fairer and allows people to afford their homes and their insurance, and we can have a system that protects people.

Dave Jones ([29:58](#)):

What people need to do is to make the connection. It's one thing to be mad at the insurance company. Ultimately what's happening is the background risk and the magnitude losses are going up because of climate change. And if you just focus on the symptoms, which is the insurance price and the insurance availability, you lose sight of what fundamentally is causing this problem and what we need to do to solve the problem.

Dr. Leah Stokes ([30:21](#)):

It is fossil fuel companies who lied about how pollution would lead to climate change for decades, who knew this insurance crisis was going to come, right? These things were knowable and people who made money off of the problem, that really is the underlying cause of this issue, and those are the companies that need to be held accountable. At the top of the episode, Dave called insurance, the canary in the coal mine when it comes to the climate crisis, and I think he's right, the failures of the insurance system, it's going to give us a sneak peek of what our future could look like.

Dr. Katharine Wilkinson ([30:59](#)):

Hearing Dave lay all this out, I start to feel this visceral reaction. You can feel the insecurity that this situation is creating for more and more people and also for our economy and our society overall.

Dr. Leah Stokes ([31:16](#)):

The system that we have right now is transferring more and more of the risks and the harms from climate change directly onto everyday people, directly onto consumers.

Dr. Katharine Wilkinson ([31:27](#)):

The services that in the past we relied on to recover from these events, to rebuild our homes and our communities, that is all being thrown into question as catastrophic climate events happen more and more frequently, more intensely and to more people.

Dr. Leah Stokes ([31:42](#)):

And there was one thing that really stayed with me after this conversation with Dave, which is that this dynamic around insurance could mean that everyday Americans, everyday people will not be able to own their homes to the same extent because they won't be able to insure them and as a result they can't get mortgages. That just stunned me when I think about what that means for inequality in this country.

Dr. Katharine Wilkinson ([32:09](#)):

Leah, I think about for all of its shortcomings, the idea of the American dream, the idea really of freedom and how much that is intertwined with the ability to have a home, a place to live, to have your family, to make memories, to have some financial stability for the future.

Dr. Leah Stokes ([32:32](#)):

A home is the largest financial asset that most families have, and in many ways it's the foundation of economic and social mobility in this country.

Dr. Katharine Wilkinson ([32:42](#)):

To own a home without taking on wild amounts of risk, certainly untenable for most people, you have to be able to insure it. And as Dave said, you can't get a mortgage without insurance, so you can't buy a house without insurance.

Dr. Leah Stokes ([32:57](#)):

This is just one way that climate change is ripping the rug out from underneath everyday people.

Dr. Katharine Wilkinson ([33:04](#)):

And of course, the climate challenges for insurance don't end at property and home insurance. You can think about crop insurance for farmers, the implications for health insurance from just heat related illness alone. Think about life insurance. As climate driven shifts take more lives, you really start to see what a mess the insurance industry is in. And thus, what a mess, frankly, we're all in.

Dr. Leah Stokes ([33:30](#)):

But as Dave said, it doesn't have to be this way. There is an alternative future, a better future. It starts with folks talking about their experiences getting dropped from their insurance, not getting recognized for their efforts to harden their home or not getting enough money to rebuild because that will build the public support necessary to pass these transformative laws like SB 222, which Dave talked about.

Dr. Katharine Wilkinson ([34:01](#)):

And in parallel, we've got to hold the fossil fuel industry accountable for all the damage they've caused. It is possible for us to have an insurable future, one where people, our homes, our communities, are protected from the climate crisis. And when these inevitable impacts hit, we have a chance to rebuild our lives.

Dr. Leah Stokes ([34:38](#)):

A Matter of Degrees is co-hosted by me, Dr. Leah Stokes,

Dr. Katharine Wilkinson ([34:42](#)):

And me, Dr. Katharine Wilkinson.

Dr. Leah Stokes ([34:45](#)):

We are a production made in partnership with the 2035 Initiative at UC Santa Barbara and The All We Can Save Project.

Dr. Katharine Wilkinson ([34:53](#)):

Thanks to our funders and supporters who make this show possible, including the 11th hour project.

Dr. Leah Stokes ([35:00](#)):

If you're taking the show, please hop on Apple Podcasts or Spotify and give us a five star rating or leave us a review.

Dr. Katharine Wilkinson ([35:09](#)):

Script writing, fact checking, communication and production support are by Lucas Boyd, Quinn Lewis, Christin Palmstrom, and Anusha Singh. Sameer Sengupta is our editor and sound designer.

Dr. Leah Stokes ([35:22](#)):

Rose Wong designed our show art. Sean Marquand composed our theme song. Additional Music came from Blue Dot Sessions. You can find us online at degreespod.com and on YouTube.

Dr. Katharine Wilkinson ([35:33](#)):

And stay tuned for more stories for the climate curious.

([35:43](#)):

Bring on the lawsuit extravaganza.

Dr. Leah Stokes ([35:47](#)):

What.