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NEW “California Catastrophe Reinsurance Partnership” Proposal Aims to Protect Homeowners, Reduce Market Instability, and Expand Insurance Availability

Sean Lee Announces California Catastrophe Reinsurance Partnership to Protect Homeowners and Stabilize Insurance Market

IRVINE, Calif. — May 26, 2026 — Dr. Sean Lee, candidate for California Insurance Commissioner, today announced a proposal to establish the California Catastrophe Reinsurance Partnership (CCRP), a new statewide initiative designed to strengthen California’s insurance market, improve long-term wildfire resilience, and help protect homeowners facing rising insurance costs and shrinking coverage availability.

With many Californians experiencing premium increases, policy non-renewals, and growing dependence on the FAIR Plan, Lee said California must pursue innovative and practical solutions to restore stability and consumer confidence in the insurance system.

“California families are increasingly worried not only about wildfires themselves, but also whether they will be able to keep affordable insurance coverage,” said Dr. Sean Lee. “The California Catastrophe Reinsurance Partnership is intended to help stabilize catastrophe risk, support market availability, and encourage long-term sustainability for both consumers and insurers.”

The proposed CCRP framework would explore a public-private catastrophe reinsurance partnership focused on improving California’s ability to manage large-scale wildfire and climate-related insurance exposure.

According to Lee, the initiative would seek to:

- Improve long-term stability within California’s insurance market
- Reduce pressure on the FAIR Plan system
- Encourage insurers to continue serving California communities
- Expand access to affordable homeowner insurance coverage

- Support modern catastrophe modeling and data-driven risk management
- Increase transparency and public confidence in insurance regulation

Lee emphasized that California's insurance crisis requires collaboration among regulators, insurers, reinsurers, technology experts, and consumer advocates.

"California cannot continue reacting to insurance emergencies one wildfire season at a time," Lee said. "We need forward-looking solutions that combine innovation, responsible risk management, and strong consumer protection."

A scientist and insurance entrepreneur, Lee previously served as President & CEO of Antai Global Inc. He holds a Ph.D. in Physical Oceanography from Texas A&M; University and previously conducted ocean and climate modeling research involving JPL/NASA through Caltech.

Lee stated that the CCRP proposal is intended to begin a broader statewide discussion on modernizing California's insurance infrastructure in response to increasing wildfire exposure and climate-related risk.

"Our goal should be to protect homeowners, strengthen market confidence, and build a more resilient insurance system for the future of California," Lee added.

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