Financial Tug-Of-War Emerges Over California Fire Victims' Settlement

A financial tug-of-war is emerging over the $13.5 billion that the nation's largest utility has agreed to pay to victims of recent California wildfires, as government agencies jockey for more than half the money to cover the costs of their response to the catastrophes, **reports** *Insurance Journal*.

Pacific Gas & Electric had acknowledged that its power lines ignited some of the 2017-2018 fires that caused billions in damages. The company declared bankruptcy nearly a year ago as it faced about $36 billion in claims.

"Those claims were settled as part of the $13.5 billion deal that PG&E reached last month with lawyers representing uninsured and underinsured victims," explains the *Journal*'s **Daisy Nguyen**.

But the settlement leaves open just how much would be used to compensate victims, their lawyers and federal and state agencies for the money they spent on rescue and recovery operations.

Read the *Insurance Journal* report.