

DISASTER PREPAREDNESS

A Smart Disaster Preparedness Plan Includes Insurance Protection

Disasters – such as wildfires, flooding, tornadoes and hurricanes – can strike anywhere in the U.S. That is why the Idaho Department of Insurance encourages consumers to review their insurance policies now as a part of their preparation for spring disaster season.

Get Prepared: Review and Update Your Insurance

To begin a review, start with your **home inventory**. Creating an inventory and storing it in a safe location away from home is one of the most basic – and effective – disaster preparedness steps you can take to help protect yourself and your financial future. A home inventory can save you time and headaches when filing a claim following a disaster.

Click [here](#) for a simple to use form and tips for completing your home inventory.

It is important to review your inventory each year. Remember to note the make, model, serial number, purchase price and date of purchase of any new items and keep copies of receipts for major purchases with your inventory. If you've purchased or have been given jewelry and/or art, make sure to have it appraised. And, don't forget to take photos and/or video of the new items. Once you have a complete home inventory, talk with your insurance agent or company to make sure you're not under- or over-insured.

Also, make sure you know whether your policy includes coverage for replacement cost or actual cash value in case of a loss. **Actual cash value (ACV)** is the amount it would take to repair damage to your home or to replace its contents *after* allowing for depreciation. **Replacement cost** is the amount it would take to rebuild or replace your home and its contents with similar quality materials or goods, *without* deducting for depreciation.

Click [here](#) to learn more about how the differences between replacement cost and ACV could cost you thousands of dollars in a claims payout.

Keep copies of your insurance policies, along with your inventory, in a safe location away from your home so that these records can be easily retrieved in the event of a loss. Most families have life, automobile, and homeowners or renter's insurance policies. Some families may also have a flood insurance policy or other types of policies. Before you store the insurance policies, review them to verify that they meet your needs. Make sure you know your policy limits, deductibles, exclusions and policyholder claims notification requirements, before disaster strikes.

Click [here](#) for more specific information about reading and understanding your insurance policy.

Keep a list of contact details for your insurance agent and/or company with your policies. Include office phone numbers, mailing addresses, Web site addresses and all of your policy numbers for quick reference.

Losses due to flooding are not covered under a regular homeowners or renter's insurance policy. If you are in an area where flooding is a concern, talk with your insurance agent or company about a flood policy through the National Flood Insurance Program (NFIP). Remember, there is a 30-day waiting period before a flood policy goes into effect.

Visit www.floodsmart.gov to get more information about flood insurance.

Disaster Preparation Insurance Checklist:

1. Update your home inventory to include photos, appraisals and receipts of any new purchases and stored copies of it in safe, remote locations.
2. Store copies of your insurance policy with contact details for your insurance agent and company with your inventory.
3. Know whether your policy includes replacement cost or actual cash value (ACV) for losses.
4. Decide if you need a separate flood insurance policy.
5. Talk with your agent to make sure you don't have too much or too little homeowners or renter's insurance coverage.

Disaster Strikes: Before and After an Emergency

Mitigation

There are steps you can take to mitigate – or lessen – your exposure to some types of disasters. In a hurricane-prone area, this might mean installing storm shutters, covering windows or checking the siding and roof of your home prior to the storm. In a wildfire area, this might mean clearing brush from the perimeter of your home. In areas where tornadoes frequently occur, this might mean removing damaged or diseased tree limbs hanging over your home.

For more tips on how to minimize the loss exposure of your home before a disaster, contact the Department, www.doi.idaho.gov.

Assessing the Damage

When assessing your home following a disaster, remember to photograph and/or video tape any damage. You should also make repairs necessary to prevent further damage to your property (e.g., cover broken windows, leaking roofs, etc.), but do not make permanent repairs until you have received written approval from your insurance company or their designated representative. Keep receipts for any necessary inspections or repairs you make, because they might be reimbursable under your policy. Until the claim is settled to your satisfaction, keep any damaged personal property for the adjuster to inspect.

Filing a Claim

File your claim as soon as possible. Call your insurance company or agent with your policy number and other relevant information. Keep a detailed list of conversations and correspondence

with your insurance company and/or agent. Include the name of the person you spoke with, their contact information, the date and time of the conversation and notes of what was said. Be sure to cooperate fully with the insurance company and provide all information requested. Providing incorrect or incomplete information might cause an unnecessary delay in processing your claim.

Find more information and tips about assessing the damage to your home and what to expect when filing a claim following a natural disaster [here](#).

Claims Settlements

If there is a disagreement about the claim settlement, ask the company for the specific language in the policy that is in question. Find out if the disagreement is because you and the insurance company interpret your policy differently. If this disagreement results in a claim denial, make sure you obtain a written letter from the company explaining the reason for the denial and the specific policy language in your policy under which the claim is being denied.

If offers made by an insurance company do not meet your expectations, be prepared to negotiate with the company to get a settlement that meets your expectations.

Contact the Department of Insurance

If you have a dispute with your insurer about the amount or terms of a settlement, contact the Department at www.doi.idaho.gov.

Insurance Emergency Checklist:

1. Phone numbers for your insurance agent and company, in case you have to file a claim.
2. Know how to access your home inventory and important papers. Have a personal identification document with a photo to prove your name and address.
3. Know if your policy requires you to file a claim within a certain timeframe.
4. Keep all correspondence and a log of when you speak with your agent or an insurance company representative.
5. Document the damage with photos or videotape.
6. Make temporary repairs and save all receipts.
7. Contact the Department of Insurance if you feel you are being treated unfairly.

More Information

For more information about preparing for disasters before they strike, go to www.InsureUonline.org.