

I.I.I. and IBHS Offer Most Important Preparedness Strategies For Hurricane Season

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NEW YORK, May 22, 2014 – Forecasters from Colorado State University (CSU) predict a mild 2014 Atlantic hurricane season, but those who live in *hurricane* prone areas of the country should not assume they will not be hit by a storm, say the Insurance Information Institute (I.I.I.) and the Institute for Business & Home Safety (IBHS).

“Predictions of a mild hurricane season can easily lull people into thinking they don’t need to prepare for hurricane season,” said Dr. Robert Hartwig, president of the I.I.I. and an economist. “But the fact is that 10 of the 12 most costly hurricanes in U.S. history occurred over the past decade, resulting in millions of claims and \$135 billion in insured damages. By getting the right type and amount of insurance and taking steps to prevent potential damage to your home or business now, you can save money and heartache down the road,” he noted.

“Mild seasons have produced some of the most severe hurricanes,” added Dr. Phil Klotzbach, Research Scientist in the Department of Atmospheric Science at Colorado State University, who cited hurricanes Andrew (1992), Betsy (1965), Agnes (1972), Alicia (1983) and Bob (1991) as examples.

“It only takes one hurricane to devastate an entire community,” said Julie Rochman, president and CEO, IBHS. “The evidence is clear that communities in which homeowners have prepared for hurricanes have a higher level of community resilience, which means lower disaster recovery costs overall, reduced government post-disaster aid, and most importantly fewer lives lost.”

The I.I.I. recommends three steps to prepare this hurricane season.

1. Get the Right Policies

- **Buy Flood Insurance.** Most of the natural disasters in U.S. history involve flooding, and standard homeowners policies do not cover flood damage. Coverage is available through the federal government and some private insurers. Only a flood insurance policy can protect you from the flooding that a hurricane may cause, but there is a **30-day waiting period before coverage begins**. Excess flood insurance is also available from some private insurance companies if you need more coverage than the \$250,000 for property and \$100,000 on contents that the NFIP provides.
- **Don’t Skimp on Law or Ordinance Coverage.** Did you know that after experiencing a loss, rebuilding your home to meet current codes or demolishing what is left of it might increase your costs

up to 50 percent? That's because damaged homes must be repaired or rebuilt to comply with the current building code—not the code that was in effect when the home was originally constructed. Law and Ordinance insurance covers you in that situation.

- **Get Replacement Cost Coverage For Your Belongings.** When insuring your possessions, you have two coverage choices. *Actual cash value*, which replaces your possessions minus depreciation and *replacement cost coverage*, which replaces your property in today's dollars without a deduction for depreciation. The price of replacement cost coverage is about 10 percent more, but provides more extensive coverage.
- **Know Your Hurricane Deductible.** A standard homeowners insurance policy deductible is usually either \$500 or \$1,000. Hurricane deductibles are calculated as a percentage of the insured value of a house. That percentage, and details about a policy's hurricane deductible, is generally listed on the first page of the policy, known as the Declarations page. Hurricane deductibles apply solely to damage caused by hurricanes, and typically vary from 1 percent to 5 percent of the insured value of a home.

2. Create a Home Inventory

A home inventory will help ensure that you have purchased enough insurance to replace your personal possessions. It can also speed the claims process and substantiate losses for income tax purposes. A detailed home inventory is also helpful should you need to apply for disaster aid.

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3. Prepare an Evacuation Plan

Plan ahead and practice so that your evacuation is safe, smooth and fast. In an emergency you may have only a few minutes to gather your important papers and leave your home, possibly for good. The Know Your Plan app developed by the I.I.I. and IBHS can help you prepare an effective plan ahead of time.

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When preparing your home for hurricane season, the main goal is to keep wind and water out. IBHS has five important recommendations.

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1. Inspect Your Roof and Make Necessary Repairs

Your roof is your home's first line of defense against Mother Nature. Damage to your roof is the greatest risk your home faces when a hurricane strikes. Look for warning signs such as wear on your shingles, gaps or signs of missing sealant and leaks. When repairing or re-roofing, use the guidance provided in *Roofing the Right Way* with your contractor to ensure you have the strongest possible roof.

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2. Install a Sump Pump

A sump pump with a battery backup system can help keep water out of your basement. To be effective, the sump pump needs to be away from the basement walls and have positive drainage away from the building. Sump pumps should be tested at least once a year, preferably in the early spring, prior to the wet season.

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3. Prevent Leaks

Aging and weather can lead to gaps around the penetrations entering your home and around windows and doors allowing water in, which can result in costly damage. Over time, gaps can form around pipes for water faucets, gas, and air conditioning, as well as where television cables enter the walls, behind electrical outlets, junction boxes, circuit breaker boxes, electric and water meters, and under window sills. Applying the appropriate caulking to these areas will keep water out.

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4. Protect Windows and Doors

After ensuring that your roof is as resistant as possible to wind and water, one of the most effective ways to prepare for hurricanes is to protect the openings in your home by installing hurricane shutters.

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5. Keep Trees Trimmed

Weak and low-hanging branches can easily be damaged by high winds and can become flying missiles that

strike anything in the surrounding area. Heavy rains also can weaken tree roots, causing large trees to topple over. Be sure to keep your trees properly trimmed, and consult an arborist for detailed instruction if you have questions about protecting your trees in hurricane-prone areas.

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“The roof, windows and doors are the components of your home most vulnerable to damage during hurricanes,” said IBHS CEO Rochman. “Wind and water damage can lead to costly repairs, and possibly destroy your property. Fortunately, there are many cost-effective things you can do now to reduce the risk of hurricane-related damage.”

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About the Insurance Institute for Business & Home Safety (IBHS)

IBHS is an independent, nonprofit, scientific research and communications organization supported by the property insurance industry. The organization works to reduce the social and economic effects of natural disasters and other risks on residential and commercial property by conducting building science research and advocating improved construction, maintenance and preparedness practices. Visit www.DisasterSafety.org for more information about creating resilient communities and the FORTIFIED Home program.

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The I.I.I.’s free mobile apps can help you create a disaster plan, learn about selecting the right insurance for your needs and budget, and create and maintain a home inventory. Learn more about our suite of appshere.

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