

Protect Yourself, Your Family and Your Property This Hurricane Season

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INSURANCE INFORMATION INSTITUTE

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NEW YORK, June 4, 2010 ? Hurricane season has officially begun and coastal residents should make sure that they are properly prepared, according to the Insurance Information Institute (I.I.I.).

The 2010 hurricane season, which started on June 1 and runs through November 30, is expected to be an ?active to extremely active? one, according to the National Oceanic and Atmospheric Administration (NOAA). NOAA?s Climate Prediction Center, a division of the National Weather Service, has projected a 70 percent probability of 14 to 23 named storms this year, with eight to 14 of them becoming hurricanes?defined as storms with top winds of 74 miles per hour (mph), or higher. Three to seven of the hurricanes could be major ones, with winds of at least 111 mph, according to NOAA. In its prediction, NOAA cites as factors a warming of the Atlantic Ocean?s water and a weakening of the wind shear, which can tear apart storms, because El Niño has dissipated in the eastern Pacific Ocean.

The average number of named storms each year is 11, including six hurricanes, with two of them becoming major storms. No hurricanes made landfall in the U.S. last year.

?Coastal residents from Maine to Texas should take steps now to ensure they have the right type and amount of insurance coverage to help them recover from a major storm,? said Jeanne Salvatore, senior vice president and consumer spokesperson for the I.I.I.

To prepare for a hurricane and other disasters, the I.I.I. suggests following these five tips:

1. [Buy Enough Insurance](#)

- **Get enough insurance to rebuild your home and to replace all of your personal belongings.** If you have made a major alteration or improvement to your home, or you have made significant purchases, notify your insurance agent so that the increased value is reflected in your policy.
- **Find out how much coverage you have for Additional Living Expenses (ALE).** Additional living expenses coverage pays for the added costs of living away from home, such as hotel bills and restaurant meals, while your house is being repaired or rebuilt. If you rent out part of your home, ALE also replaces lost income for the time you are not able to collect rent. Many policies provide coverage for 20 percent of the amount of insurance you have on your house and may be for a specified time period. Additional coverage is generally available for an extra premium.

2. Get the Right Type of Policy

- **Ask about flood insurance.** Flood damage is not covered under standard home insurance policies. Flood insurance for homeowners and renters is available through the federal government's National Flood Insurance Program, which is serviced by private carriers, and from a few specialty insurers. Excess flood insurance is also available from some private insurance companies if you need coverage over and above the \$250,000 for property and \$100,000 on contents that the NFIP provides.
- **Look into getting a guaranteed or extended replacement policy for the structure of your home.** Extended replacement cost coverage pays a certain amount above the policy limit to repair or replace a damaged home—generally 20 to 25 percent. A guaranteed replacement cost policy pays to rebuild your home regardless of cost. Both policies are designed to protect you in the event that after a major disaster the high demand for building contractors and materials forces up the normal cost of reconstruction.
- **Ask about replacement cost coverage for your belongings.** When insuring your possessions, you have two coverage choices. One is actual cash value, which replaces your belongings less depreciation. The other is replacement cost coverage, which replaces your property at today's value—without a deduction for depreciation. A replacement cost policy costs about 10 percent more, but provides more extensive coverage.

3. Create a Home Inventory

Maintain an up-to-date inventory of all of your personal property. A home inventory will help you purchase enough insurance to replace your possessions and can help speed the claims process and substantiate losses for income tax purposes. To make this task simple, the I.I.I. offers free, Web-based software and information on how to create and store your inventory at KnowYourStuff.org.

4. Hurricane-Proof Your Home

- Install storm shutters to protect your windows or use plywood panels, which can be nailed to window frames when a storm approaches.
- Make sure exterior doors have at least three hinges and a dead bolt lock that is at least one-inch long. Sliding glass doors should be made of tempered glass and covered with shutters or plywood.
- Replace old garage doors and tracks with a door that is approved for both wind pressure and impact protection. Wind coming into your house through an opening this large can cause serious problems in the rest of your home, especially for your roof.

For more information on steps to take to protect your home, go to the Institute for Business & Home Safety.

5. 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. If

you have pets, be sure to identify shelters where animals will be welcome before a storm is imminent. In order to be able to evacuate quickly, have the following ready to go:

- Medicines, prescriptions, comfort items and a change of clothes
- Emergency supplies such as flashlights, radio, batteries and water
- Computer hard drive, back-up drives and/or laptop
- Copy of home inventory
- Photographs
- Insurance policies; birth and marriage certificates; wills; deeds; financial information such as account numbers, recent tax returns, stocks, bonds and other negotiable certificates; drivers licenses and other personal identification

The I.I.I. is a nonprofit, communications organization supported by the insurance industry.

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