

The I.I.I. Explains How to Financially Protect Your Home Against a Disaster

In Time for Peak Hurricane Season, Five Tips on How to Have the Right Type and Amount of Insurance Coverage

July 28, 2014

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NEW YORK, July 28, 2014 — Before peak hurricane season take the time to review your homeowners or renters insurance policy and make sure you have the right amount and type of coverage, recommends the [Insurance Information Institute](#).

“The time to review your home or renters policy is *before* you have a loss,” says [Jeanne M. Salvatore](#), senior vice president and chief communications officer at the I.I.I. “You don’t want to find out after you file a claim that you could have purchased more insurance.”

The I.I.I. offers the following five tips to properly insure your home:

1. Review Your Insurance—Before You Have a Loss!

- Read the Declarations “Dec” (front) page of your policy, as it provides a useful summary. Review all policy documents and contact your insurance professional with any questions.

2. Understand Which Disasters Are Covered—and Which Are Not

- Hurricanes, windstorms and tornadoes are covered by standard homeowners and renters policies.
- Floods and earthquakes are not covered—you must buy separate policies for these disasters. Coverage for flooding and storm surge is available from the [National Flood Insurance Program](#) and from a few private insurance companies. There is a 30-day waiting period for flood insurance to go into effect, so buy it now if you need it.
- More information about flood insurance: [Does My Homeowners Insurance Cover Flooding?](#)

3. Have Enough Insurance

- Get enough insurance to rebuild your home and replace your personal possessions.
- Know the difference between replacement cost and actual cash value coverage; understand your additional living expense coverage; and consider getting law and ordinance insurance so you can rebuild to current building codes: [What Is Covered by a Standard Homeowners Policy?](#); [How Much Homeowners Insurance Do I Need?](#)
- Have an up-to-date home inventory to ensure your personal belongings are properly covered and to help file a claim. [How to Create a Home Inventory](#)
- If you are a renter and don’t have a renters insurance policy, now is the time to get one: [What You Need to Know About Renters Insurance](#)

4. Understand Your Deductibles

- A deductible is the amount you pay out of pocket for a loss before the insurance coverage kicks in. Know the difference between a standard dollar deductible and wind or hurricane deductibles, and when they would be applied. This information is available on the Dec page.
- More information on deductibles: [Understanding Your Insurance Deductible](#)

5. Consider Special Coverages

- You may want to get coverage for sewer backup if you live in an area with an aging infrastructure: [Sewer Backup Coverage](#)
- Consider a floater or endorsement for expensive jewelry, artwork, musical instruments or collectibles: [Coverage for Jewelry and Other Valuables](#)

RELATED LINKS

- Video: [The I's on Insurance: Your Homeowners Coverage](#)

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<http://www.thenewsmarket.com/if-disaster-strikes-tomorrow--are-you-financially-prepared-today/s/1b8cf15b-6cdc-41b4-bef4-44e2db576f6e>

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