



**INSURANCE  
INFORMATION  
INSTITUTE**

**National Association of Latino Elected and Appointed  
Officials Education Fund (NALEO)  
Policy Institute on Emergency Planning and  
Preparedness**

**Identifying the Hazards and Mitigation Planning  
El Paso, Texas  
April 21, 2017**

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# Presentation Overview

## Insuring Against a Disaster

- ▲ What is the Insurance Information Institute
- ▲ What do Policymakers and their Constituents Need to Know about Insurance and Disasters
- ▲ Key Questions to Ask Prior to a Disaster
- ▲ Public Perceptions about Insurance Coverage
- ▲ Key Disaster Resources
- ▲ Questions



# I.I.I. Mission Statement

Simple and succinct; and should stay that way...

Improving public understanding  
of insurance...

...what it does and how it works

# “Surround Sound” Approach to Disaster Communications





# What Policymakers Need to Know

Disaster Happen. It is Not if a Disaster Will Strike  
It is When!

# Catastrophes in the United States – Some Basic Facts

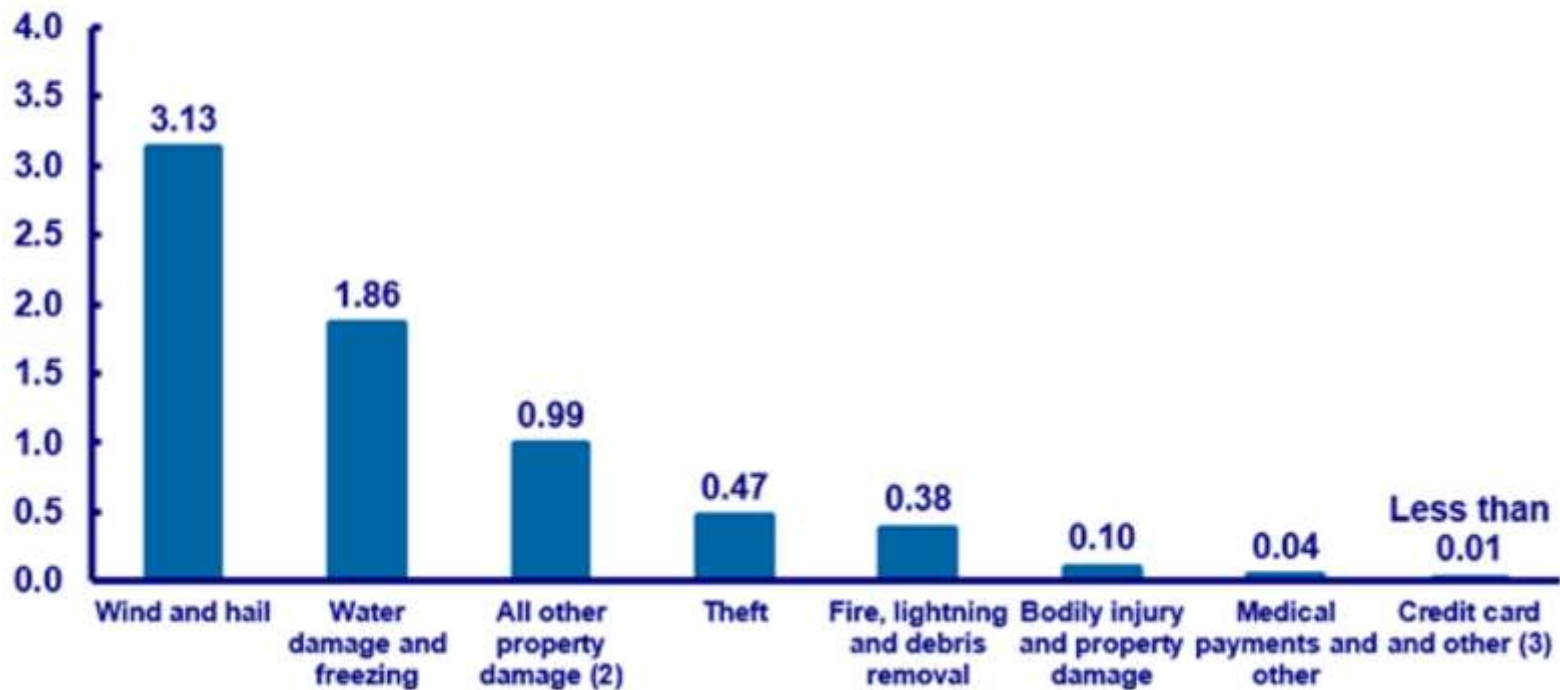
- ▲ The term “catastrophe” in the property insurance industry denotes a natural or man-made disaster that is expected to reach a certain dollar amount. Currently, set at \$25 million.
- ▲ Disaster losses along the coast are likely to escalate in the coming years, in part, because of huge increases in development.
- ▲ Catastrophe losses will double every decade or so due to growing residential and commercial density and more expensive buildings.
- ▲ The 2010 census showed that 39 percent of the population is concentrated in less than 10 percent of the nation’s land area excluding Alaska.
- ▲ Using 2010 U.S. census, in 2013, the National Oceanic and Atmospheric Administration (NOAA) said an additional 11 million people will be living along the coast by 2020, bringing the total to nearly 134 million.



# Wind Damage is the Biggest Cause of Loss

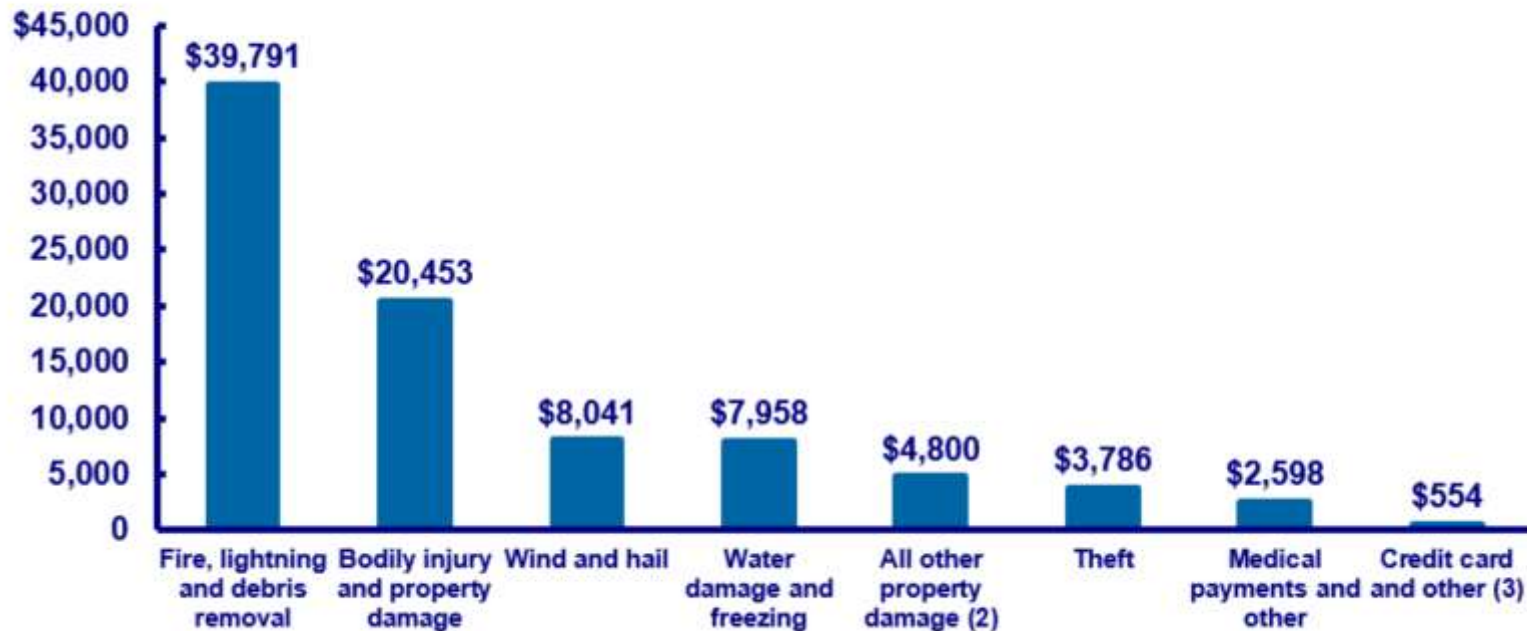
## Homeowners Losses Ranked By Claims Frequency, 2010-2014 (1)

*(Weighted average, 2010-2014)*



# Fire Losses are the Most Expensive

*(Weighted average, 2010-2014)*





# 2017 Atlantic Hurricane Season

## A Demographic Perfect Storm

- ▲ Massive influx of new coastal residents who have never experienced a major storm.
- ▲ Combined with an existing population that has been lulled into complacency by the lack of a hurricane over the last several years.
- ▲ Resulting in large numbers of coastal residents from Maine to Texas who are unprepared for the 2017 hurricane season.

## I.I.I.'s Goal

- ▲ Educate coastal residents about what they need to do now to financially protect themselves with the right amount and type of insurance.



\* NOAA's National Coastal Population Report

# What do Policymakers Need to Know About Disasters

## Five Key Messages

1. Residents need to financially protect themselves from the disasters where they live.
2. They need to get the right amount and type of insurance, including flood and earthquake.
3. Have an up-to-date home inventory
4. Should know where to go and what to take if they need to evacuate.
5. And, should take steps to make their home disaster-resistant.

# Insuring Against a Disaster

## What is Covered and What is Not!

- ▲ Standard home, renters and business insurance policies clearly list the disasters that are covered and the disasters that are not. The two biggest disasters that are not covered are floods and earthquakes.
- ▲ Flooding is the most common and costly natural disaster in the United States, causing billions in economic losses each year. Most U.S. natural disasters declared by the president involve flooding.
- ▲ Flooding is available from the National Flood Insurance Program (NFIP) and a few private insurance companies. Excess flood insurance is available from private insurance.
- ▲ Earthquake insurance is available from private insurance companies and in California from the California Earthquake Authority (CEA)



# Flood Insurance

## *The Basics*

- ▲ Flood insurance covers direct physical losses by flood and losses resulting from flood-related erosion caused by heavy or prolonged rain, coastal storm surge, snow melt, blocked storm drainage systems, levee dam failure or other similar causes.
- ▲ Homes are covered for up to \$250,000 on a replacement cost basis and the contents for up to \$100,000 on an actual cash value basis. (Excess flood insurance is available in all risk zones from some private insurers for NFIP policyholders who want additional coverage or where the homeowner's community does not participate in the NFIP.)
- ▲ Coverage for the contents of basements is limited. Coverage limits for commercial property are \$500,000 for the structure and another \$500,000 for its contents.



# Flood Insurance Background

- ▲ Congress created the NFIP in 1968 in response to the rising cost of taxpayer-funded disaster relief for flood victims and the increasing amount of damage caused by floods. The NFIP makes federally backed flood insurance available in communities that agree to adopt and enforce floodplain management ordinances to reduce future flood damage.
- ▲ The NFIP provides coverage for up to \$250,000 for the structure of the home on a replacement cost basis and up to \$100,000 for personal possessions on an actual cash value basis.
- ▲ Private flood insurance is available for those who need additional insurance protection, known as excess coverage, over and above the basic policy or for people whose communities do not participate in the NFIP. Some insurers have introduced special policies for high-value properties.





# Percentage of Homeowners with Flood insurance

## Far too Few People Purchase Flood Insurance

- ▲ A 2016 poll by the Insurance Information Institute found that 12 percent of American homeowners had a flood insurance policy, lower than the 14 percent who had the coverage in 2015.
- ▲ The percentage of homeowners with flood insurance was highest in the South, at 14 percent.
- ▲ Thirteen percent of homeowners in the Northeast had a flood insurance policy,
- ▲ 10 percent of homeowners in the West had a flood insurance policy,
- ▲ while 8 percent of homeowners in the Midwest had flood insurance.



# Need to Get the Right Amount of Insurance

## Important to Get the Right Amount of Insurance

- Need enough insurance rebuild your home.
- Replace all of your personal possessions.
- Have sufficient ALE or additional living expense coverage in case you are unable to live in your home due to an insured catastrophe such as a fire or hurricane.
- Liability protection in the event of a lawsuit.

## I.I.I. Web Content Explaining Coverage In Standard Home Ins.

### What Is Covered by Standard Homeowners Insurance?

Save Money and Trouble by Knowing the Ins and Outs of Your Homeowners Policy



Most standard homeowners insurance policies include four essential types of coverage:

1. Coverage for the structure of your home
2. Coverage for your personal belongings
3. Liability protection
4. Additional living expenses if you are temporarily unable to live in your home because of an insured disaster

# Role of Deductibles is Extremely Important to Understand

**INSURANCE INFORMATION INSTITUTE**  
Improving public understanding of insurance—what it does and how it works.

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## Understanding Your Insurance Deductible

Understanding the role deductibles play when insuring a car or a home is an important part of getting the most out of your insurance policy.

A deductible is basically the amount “deducted” from an insured loss. Deductibles have been an essential part of the insurance contract for many years and represent a sharing of the risk between the insurance company and the policyholder. When repairing your home or replacing personal possessions, the amount of the deductible would come out of your own pocket.

A deductible can be either a specific dollar amount or a percentage of the total amount of insurance on a policy. Generally speaking, the larger the deductible, the less a consumer pays in premiums for an insurance policy. Deductible amounts can be found on the declarations (or front) page of standard homeowners and auto insurance policies.

Here is how it works: if you have a \$500 “dollar deductible,” that \$500 would be deducted from your claim. So, if your insurance company has determined that you have an insured loss worth \$10,000 you would receive a claims check for \$9,500.

Percentage deductibles are calculated differently. They are based on a

### I.I.I. SPOTLIGHT



#### Louisiana Flooding

Rainfalls totaling more than 30" in some parts of Louisiana have resulted in the worst flooding the ...

### I.I.I. VIDEO



#### Protecting Your Home From An Earthquake

Earthquakes are a real threat to your home, possessions, and safety. Learn simple ways to improve th ...

### PRESENTATIONS



#### Insurance Industry Employment Trends: 1990-2016 (June 2016)

The U.S. Labor Department's Bureau of Labor Statistics (BLS) just published data as of June 20 ...

# 19 States and the District of Columbia have Hurricane Deductibles

- ▲ There are two kinds of deductibles: hurricane deductibles, which apply to damage solely from hurricanes, and windstorm or wind/hail deductibles, which apply to any kind of wind damage.
- ▲ Percentage deductibles typically vary from 1 percent of a home's insured value to 5 percent. The amount that the homeowner will pay depends on the home's insured value and the "trigger" which determines under what circumstances the deductible applies.
- ▲ In some states, policyholders have the option of paying a higher premium in return for a traditional dollar deductible, depending on how close to the shore they live.
- ▲ Alabama, Connecticut, Delaware, Florida, Georgia, Hawaii, Louisiana, Maine, Maryland, Massachusetts, Mississippi, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Texas, Virginia and Washington DC have deductibles



# Vehicles are Covered for Wide Variety of Disasters Under Optional “Comprehensive” Coverage

70 Percent of Insured Drivers Purchase this Coverage

## COMPREHENSIVE COVERAGE

Damage caused by fire, falling objects, missiles, explosion, earthquake, windstorm, hail, flood, vandalism, riot or contact with animals (birds, deer etc.).

Sold with deductible.

\* optional





# Public Understanding About Insurance

Misperceptions about Insurance are rampant

# Consumer Understanding of Home and Flood Insurance

## Good News and Bad News

### Key Findings

Two broad conclusions can be drawn from the I.I.I.'s survey. First, **the majority of homeowners do understand the basics of their homeowners policy.** They recognize that they will be covered if their house is damaged by a fire, if property is stolen

from their home or if someone is injured on their property (Fig. 1).

But second, **homeowners have gaps in their knowledge of their coverage.** For example, many policyholders do not recognize that most flood damage is not covered by their basic homeowners insurance.

Fig. 1

#### Homeowners Understand the Basics

Percentage of homeowners who knew key perils are covered



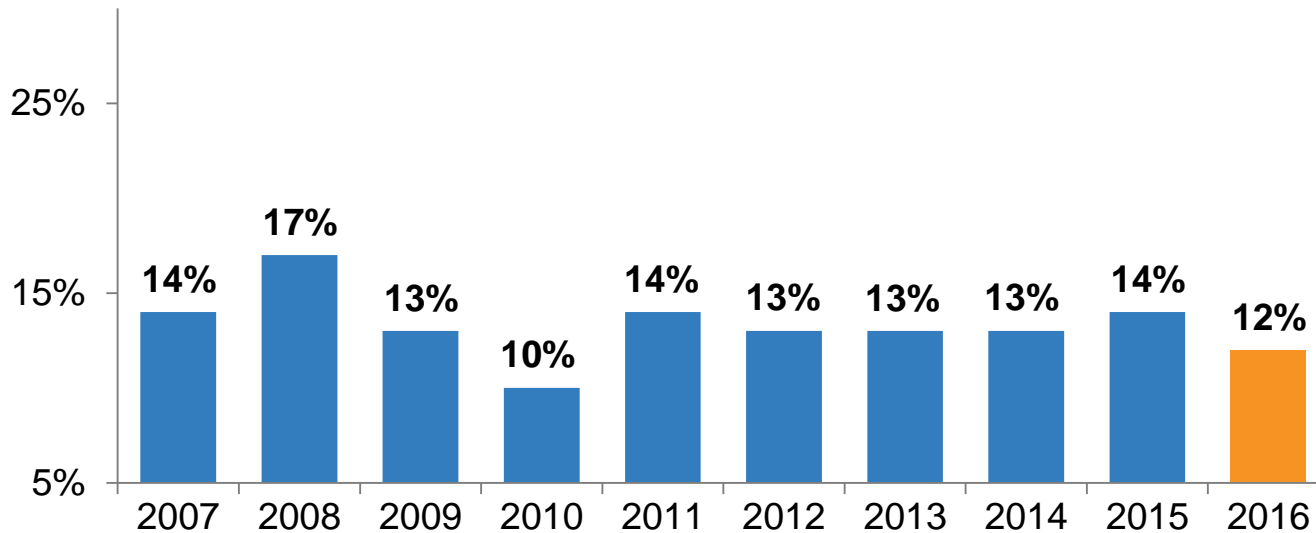
#### Misunderstanding of Flood Damage Coverage



*Most homeowners understand the basics In a home insurance policy, but don't understand Water damage and flooding*

# I.I.I. Poll: Flood Insurance

Percentage of Homeowners Who Have Flood Insurance,  
2007–2016

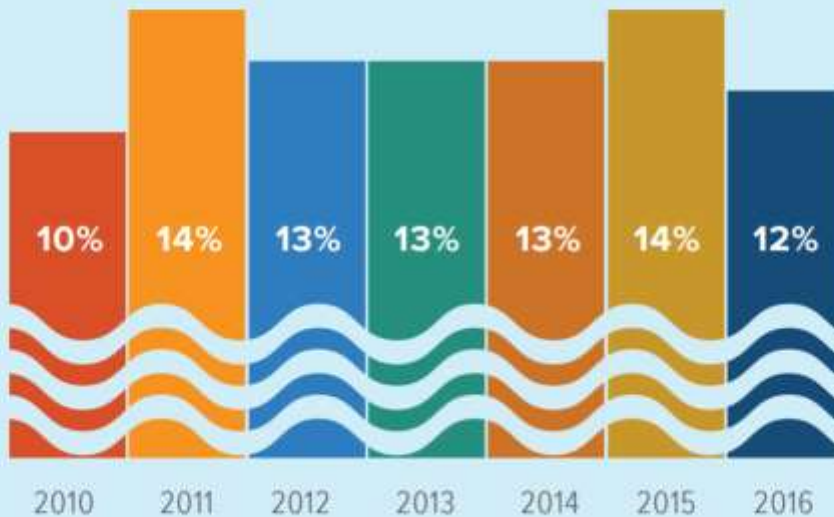


The Take-up Rate Continues a Slow Decline.

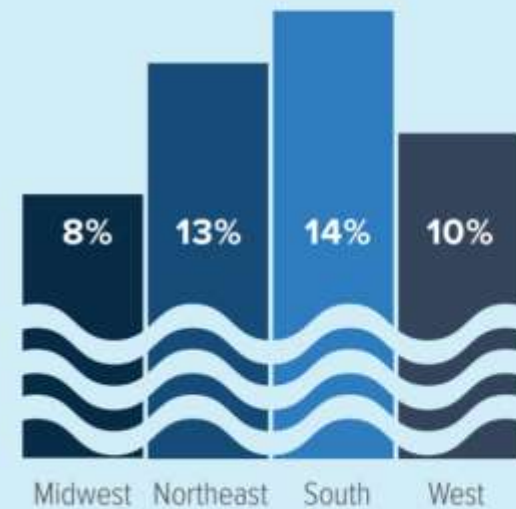


# Flood Insurance by Year and By Region

**Homeowners With Flood Insurance**



**Homeowners With Flood Insurance by Region (2016)**



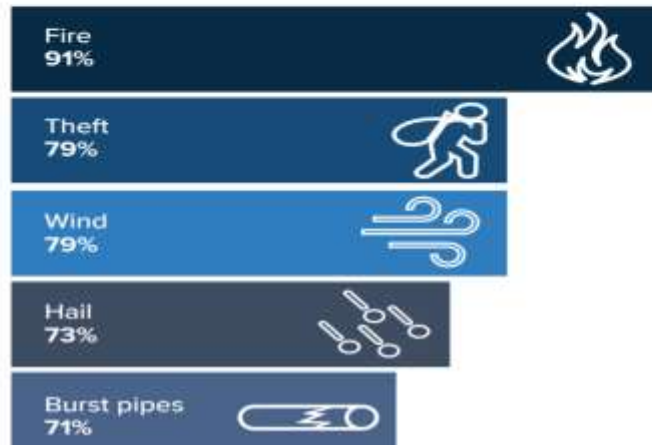
# Homeowners Understand the Basics

## Know the basics

Most homeowners understand the key provisions of a standard homeowners insurance policy. A majority of homeowners recognize that their policy will provide coverage for damage caused by fire, wind and hail. Most also know that items stolen from their house are covered (Fig. 7).

Fig. 7

### Recognizing Covered Perils





# Most Know that there is ALE Coverage in a Home Insurance Policy

## No ALE in Flood Insurance Policy – Another Source of Confusion

4/19/2017

### Additional Living Expenses (ALE) Coverage

48%

Homeowners  
who recognize  
that their policy  
provides ALE  
coverage

27%

Homeowners  
who don't think  
they have  
coverage



*Standard homeowners insurance does include ALE coverage.*

# Public is confused by flood insurance Coverage

## Misperceptions Abound

### Misperceptions About Flood Coverage

43%

Homeowners who think that standard homeowners insurance covers damage caused by flooding from heavy rain



28%

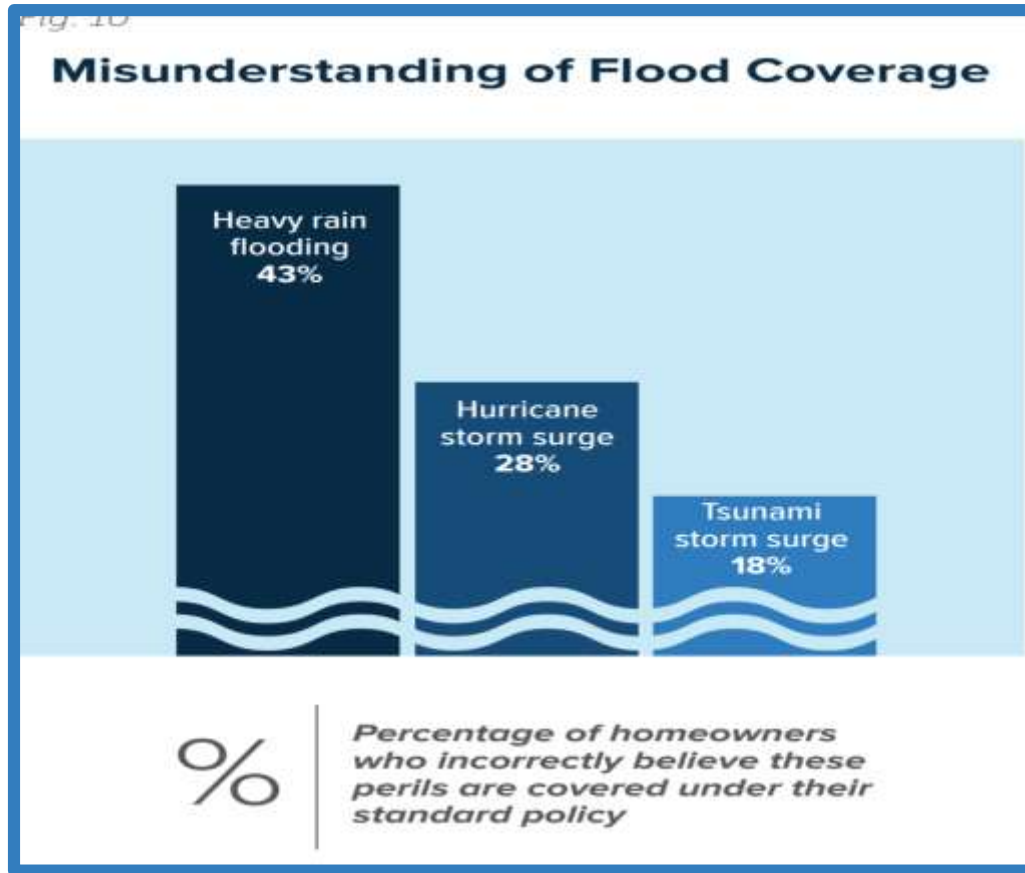
Homeowners who think hurricane storm surge flood damage is covered



*Most flood damage is NOT covered by standard homeowners insurance.*

# Misconceptions Regarding Flood Coverage

## Troubling Results



# Reason for Confusion

## What can be done?

- ▲ Confusion about flood coverage may arise from the fact that some types of water and storm-related damage are covered by a standard homeowners policy.
- ▲ For example, most homeowners insurance includes coverage for damage caused by wind-driven rain, burst pipes and water leaking into your house because of a roofline ice dam.
- ▲ The insurance industry has an opportunity to serve its customers and improve consumer understanding of its products and services by increasing educational outreach to homeowners.
- ▲ Consumer advocates, public policy experts, the media can also help close the knowledge gap by bringing attention to the need for homeowners to learn more about their insurance coverage and seek professional guidance when they purchase insurance



# Disaster-Related Resources

And Insurance Coverage Information

# Great Resources – I.I.I. Website

[www.iii.org](http://www.iii.org)

The screenshot shows the I.I.I. website homepage. At the top is the I.I.I. logo and tagline: "INSURANCE INFORMATION INSTITUTE Improving public understanding of insurance—what it does and how it works." Below this is a navigation bar with links: Topics, Members, Press, Publications, Services, En Español, Tools, and a CONNECT button with social media icons. The main content area features a large image of a hurricane with the headline "I.I.I. SPOTLIGHT Hurricane Season Insurance Checklist". To the right of this is a "PRESENTATIONS" section titled "Insurance Industry Employment Trends: 1990-2017 (February 2017)" dated April 10, 2017. Below the presentations is a "HURRICANE PREPAREDNESS—NATIONAL HURRICANE CONFERENCE #NHC2017" section with bullet points: "Preparing For A Hurricane", "Preparing An Effective Evacuation Plan", and "Making Your Home More Hurricane Resistant". Further down is a "DISTRACTED DRIVING AND ROAD SAFETY" section with bullet points: "Distracted Driving", "Shopping For A Safe Car", and "Safety Tips For Teen Drivers". On the left side, there is a "FACTS+STATISTICS" section with a "Wildfires" article stating that according to the National Interagency Fire Center, there were 13,458 wildfires from January 1 to March 31, 2017, compared to 8,216 in the same period in 2016. At the bottom left is a "2017 Insurance Fact Book" section with the text "Own the insurance industry's leading independent reference resource" and a "BUY NOW" button. At the bottom right is a "I.I.I. BLOG / TERMS & CONDITIONS" section with a post titled "Insurers Invest in Artificial Intelligence". Below that is a "I.I.I. DIGITAL / SOFTWARE & MOBILE" section with a "KNOW YOUR STUFF" button and the text "Know Your Stuff Create, manage, access a home inventory from any device or computer!". At the very bottom is a "I.I.I. UPDATES" section with a photo of a man and the text "Op-Ed: Why The ProPublica Auto Insurance Report".

- ❖ Consumer Articles
- ❖ Tips for Business owners
- ❖ Educational Videos
- ❖ Infographics
- ❖ Apps
- ❖ Research
- ❖ Statistics

# I.I.I.'s Spanish Language Resources

## Consumer News Releases Translated into Spanish

### Articles

The screenshot shows the I.I.I. website in Spanish. The header includes the I.I.I. logo and the tagline 'improving public understanding of insurance—what it does and how it works.' Navigation tabs include 'Temas', 'Miembros', 'Prensa', 'Publicaciones', 'Servicios', 'En Español', and 'Tools'. A search bar is present. The main content area is titled 'Información Sobre los Seguros en Español' and features several articles under the 'BUSINESS INSURANCE' section, including '¿Tiene su negocio un plan de emergencia contra desastres?', 'Seguro de interrupción de negocios: ¿Para qué lo necesita su negocio?', and 'Aspectos básicos de los seguros para negocios y empresas'. There is also a 'FINANCIAL PLANNING' section with articles like '¿Qué es una anualidad?' and '¿Cómo y dónde se adquiere una anualidad?'. A sidebar on the left lists various insurance topics like 'Auto Insurance', 'Homeowners and Renters Insurance', 'Life Insurance', etc. A red button at the bottom left says 'Take the MYSTERY out of'.

### News Releases

The screenshot shows the I.I.I. website in Spanish, specifically the 'Comunicados de Prensa' (Press Releases) section. The header includes the I.I.I. logo and the tagline 'improving public understanding of insurance—what it does and how it works.' Navigation tabs include 'Temas', 'Miembros', 'Prensa', 'Publicaciones', 'Servicios', 'En Español', and 'Tools'. A search bar is present. The main content area is titled 'Comunicados de Prensa' and features a 'PRESS RELEASE ARCHIVE' with a list of releases from 2011 to 2016. The most recent release is 'Revisión de inundaciones y los seguros necesarios en caso de tormentas severas son los temas que más preguntan los residentes hispanos de Houston', dated August 4, 2016. Other releases include 'Aviso a los medios: Univision 45 presenta línea telefónica de ayuda este miércoles 3 de agosto para responder preguntas de seguros y preparación contra desastres' and 'Seis consejos para tomar el control del volante al conducir seguro de auto'. A sidebar on the left lists various insurance topics like 'Auto Insurance', 'Homeowners and Renters Insurance', 'Life Insurance', etc. A red button at the bottom left says 'Take the MYSTERY out of'.



# Auto, Home and Business Insurance is Highly Competitive

## Comparison Shopping Encouraged

 EN ESPAÑOL  PRINT  EMAIL       19

### How to Save Money on Your Homeowners Insurance

The price you pay for your homeowners insurance can vary by hundreds of dollars, depending on the size of your house and the insurance company you buy your policy from. Here are some ways to save money.

#### **Shop Around**

Prices vary from company to company, so it pays to shop around. Get at least three price quotes. You can call companies directly or access information on the Internet. Your [state insurance department](#) may also provide comparisons of prices charged by major insurers.

Check the financial health of insurance companies by using ratings from [independent rating agencies](#) and consulting consumer magazines.

Get quotes from different types of insurance companies. Some sell through their own agents. These agencies have the same name as the insurance company. Some sell through independent agents who offer

# Specific Details to Determine How Much to Purchase

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## How much homeowners insurance do I need?

You need enough insurance to cover the following:

1. The structure of your home.
2. Your personal possessions.
3. The cost of additional living expenses if your home is damaged and you have to live elsewhere during repairs.
4. Your liability to others.

### The structure

You need enough insurance to cover the cost of rebuilding your home at current construction costs. Don't include the cost of the land. And don't base your rebuilding costs on the price you paid for your home. The cost of rebuilding could be more or less than the price you paid or could sell it for today.


Some banks require you to buy homeowners insurance to cover the amount of your mortgage. If the limit of your insurance policy is based on your mortgage, make sure it's enough to cover the cost of rebuilding. (If your mortgage is paid off, don't cancel your homeowners policy. Homeowners insurance protects your investment in your home.)

For a quick estimate of the amount of insurance you need, multiply the total square footage of your home by local building costs per square foot. To find out construction costs in your community, call your local real estate agent, builders association or insurance agent.

Factors that will determine the cost of rebuilding your home:

- Local construction costs


### I.I.I. SPOTLIGHT



#### Louisiana Flooding

Rainfalls totaling more than 30" in some parts of Louisiana have resulted in the worst flooding the ...

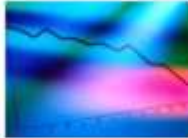
### I.I.I. VIDEO



#### Protecting Your Home From An Earthquake

Earthquakes are a real threat to your home, possessions, and safety. Learn simple ways to improve th...


### PRESENTATIONS



#### Insurance Industry Employment Trends: 1990-2016 (June 2016)

The U.S. Labor Department's Bureau of Labor Statistics (BLS) just published data as of June 20...

### I.I.I. BLOG / TERMS & CONDITIONS



#### Louisiana Flooding Underscores Insurance Need

# I.I.I. Offers Free Apps to Plan for a Disaster and Conduct a Home Inventory, Articles too!

## Free Apps

### Apps and Software

#### Know Your Plan™ Mobile App



Know Your Plan™ is the award-winning app that helps you, your family, and even your pets prepare to safely get out of harm's way before trouble starts. Use preloaded checklists to discover key mitigation and preparation steps, or create your own lists from scratch. Either method lets you set due dates, chart progress, and include notes, contact lists and other information—and share your checklists with family and friends.

Download the Know Your Plan app for iPhone or Android.

#### Know Your Stuff® - Home Inventory Mobile App



Disasters can happen anytime, but with the Know Your Stuff® Home Inventory app, you'll always have an up-to-date record of your belongings. Know Your Stuff® is a snap to use. Just take photos of your belongings and fill in a few key details. Your data automatically syncs with free cloud storage, giving you secure access whenever you want.

Download the Know Your Stuff® app for iPhone or Android.

#### Know Your Stuff® - Home Inventory Software



## Easy to Understand Articles and Brochures, too!

EN ESPAÑOL PRINT EMAIL f t in g+ p + 52

### How to Create a Home Inventory

Would you be able to remember all the possessions you have accumulated over the years if they were destroyed by a fire or other disaster?

Having an up-to-date home inventory will help you get your insurance claim settled faster, verify losses for your income tax return and help you purchase the correct amount of insurance.

Start by making a list of your possessions, describing each item and noting where you bought it and its make and model. Clip to your list any sales receipts, purchase contracts, and appraisals you have. For clothing, count the items you own by category (pants, coats, shoes, for example), making notes about those that are especially valuable. For major appliances and electronic equipment, record the serial numbers, which are usually found on the back or bottom.

#### • Don't be put off!

If you are just setting up a household, starting an inventory list can be relatively simple. If you've been living in the same house for many years, however, the task of creating a list can be daunting. Still, it's better to have an incomplete inventory than nothing at all. Start with

# Know Your Stuff® - Home Inventory App



The landing page features a blue header with navigation links: FEATURES, GETTING STARTED, SUPPORT, SIGN IN, and a SIGN UP button. The main content area has a blue background with illustrations of a lamp, a sofa, and a bookshelf, each with a price tag. The sofa's tag shows '\$2645.44'. Below the illustrations, the text reads 'Do You Know Your Stuff®?' followed by 'A home inventory can save time, money and peace of mind, and help you get the most value from your insurance.' A lock icon is positioned below this text. The section 'If You Have a Loss' states 'Know Your Stuff® can export a list of your belongings to help you quickly file an insurance claim.' Below this are three columns: 'Keep Your Coverage Up to Date' (with a lamp icon), 'Get the Most Out of Your Policy' (with a pie chart icon), and 'Anytime, Anywhere' (with a laptop and phone icon). Each column contains descriptive text. At the bottom is a 'SEE ALL FEATURES' button.

FEATURES GETTING STARTED SUPPORT SIGN IN SIGN UP

**Do You Know Your Stuff®?**  
A home inventory can save time, money and peace of mind, and help you get the most value from your insurance.

**If You Have a Loss**  
Know Your Stuff® can export a list of your belongings to help you quickly file an insurance claim.

**Keep Your Coverage Up to Date**  
As you acquire belongings, document them so you know you're fully covered in the event of an emergency.

**Get the Most Out of Your Policy**  
Your insurance policy may make assumptions about the value of your things. Get an understanding of the true value of your things by documenting them with Know Your Stuff®.

**Anytime, Anywhere**  
Know Your Stuff® stays in sync across your devices. Use the fully featured and intuitive app on your web browser, iPhone, iPad, Android phones and tablets.

SEE ALL FEATURES

- A home inventory can save time, and money. It is an important way to be prepared in the event of a loss or disaster.
- The I.I.I.'s **Know Your Stuff®** home inventory app for desktop and mobile ensures your inventory is available anywhere, any time, and from any device
- Available at: [www.knowyourstuff.org](http://www.knowyourstuff.org)



# “The I’s on Insurance” Video Series



Animated video series covering Homeowners, Auto, Small Business and Life Insurance.

**Goal:** To engage and encourage viewers to reach out to their agent, broker, or company representative to discuss insurance coverage.



# Hurricane Season Insurance Checklist

## Detailed Tips

EN ESPAÑOL PRINT EMAIL f t in g+ p+ 54

### Hurricane Season Insurance Checklist

HOMEOWNERS INSURANCE REVIEW



You probably make a checklist for performing home repairs, a shopping list before hitting the grocery store, or perhaps a to-do list for work assignments—but do you have a checklist for reviewing your insurance coverage? The start of hurricane season is right around the corner (June 1 – November 30). So now's the time to check your homeowners or renters insurance—and this handy list will make it easy to be sure you're well-prepared in case a storm comes your way.

#### HOMEOWNERS COVERAGE

☐ Check your policy limit; is it enough to rebuild your home?

## In Spanish, too!

IN ENGLISH PRINT EMAIL f t in g+ p+ 0

### Listado De Coberturas De Seguro Útiles Contra Huracanes

La Revisión Del Seguro De Propietarios De Viviendas

APRIL 10, 2015



La gran mayoría de las personas hacen listas para acordarse de las cosas importantes, cuando tienen reparaciones pendientes que hacer en la casa, de las actividades a cumplir en el día laboral o de las cosas que van a comprar en el supermercado, pero es probable que no tengan un listado de qué cosas necesitan revisar de sus pólizas de seguros. Por eso, ahora que se acerca la temporada de huracanes

# Tips to Help Business Survive A Disaster

I.I.I. & Insurance Institute for Business and Home Safety Partner

## Protect Property

**DON'T LET A STORM BLOW AWAY YOUR PROFITS**

**Is Your Business Ready for Peak Hurricane Season?**

**Protect Your Building and Operations**

- CREATE BUSINESS CONTINUITY PLAN**  
Be sure your business continuity plan is up-to-date, or use IHS's new CFS-220 Plan for Business Toolkit to create one.
- KNOW YOUR RISKS**  
Know the natural disaster risks in your area by using IHS' online ZIP Code tool.

**Protect Your Financial Security**

- MAKE AN INVENTORY**  
Create a business inventory that lists all business equipment, supplies, merchandise and commercial vehicles in case you have to make a claim.
- CHECK PROPERTY COVERAGE**  
Insure against physical damage with Replacement Cost coverage to rebuild and Tenant Coverage if you rent.

## Protect Financial Security

**UPDATE CONTACT INFO**  
Make sure you have current contact information for your employees, key customers, suppliers and vendors.

**CONSIDER LOSS OF INCOME COVERAGE**  
Insure against loss of income by opting for Business Income and Extra Expense coverage to cover losses due to closure.

**INSPECT AND REPAIR DAMAGE**  
Inspect your buildings and complete any needed maintenance to ensure they can stand up to severe weather.

**PREPARE FOR INTERRUPTIONS**  
Insure against business disruptions by adding on Contingent Business Interruption, Supply Chain Interruption and Utility Interruption coverage.

**GET PREPARED**  
Take steps to physically protect your building, equipment, inventory, records and employees when a storm is forecast for your area.

**CONSIDER FLOOD INSURANCE**  
Don't forget about flood insurance. Commercial Flood coverage is available from the National Flood Insurance Program (NFIP) and some private insurers.

More information available at [DisasterSafety.org/business-protection-and-flood/insurance-topics/business-insurance](http://DisasterSafety.org/business-protection-and-flood/insurance-topics/business-insurance)

**I.I.I. INSURANCE INFORMATION INSTITUTE**



# California Earthquake Authority

Provides Detailed Information on Earthquake Insurance



**I.I.I. Website has white papers, facts and stats, consumer articles and educational videos on earthquake risk, insurance and preparedness for a national audience**

# FloodSmart.gov – “Go To” Place for Information on Risk of Flooding and Cost of a Policy

Important to also understand limitations of the Policy – No Additional Living Expenses and Limited Coverage for Basements.

The screenshot shows the FloodSmart.gov website. At the top right, it says "Call toll free: 1-888-379-9531 or have us call you". Below this is a search bar with the text "Search FloodSmart.gov". The left sidebar contains a navigation menu with the following items: HOME, FLOOD RISKS, UNDERSTANDING FLOOD MAPS, RESIDENTIAL COVERAGE, COMMERCIAL COVERAGE, POLICYHOLDER RESOURCES, PARTNER RESOURCES, INSURANCE AGENT RESOURCES, PREPARATION & RECOVERY, ABOUT THE NFIP, and COMMUNITY RATING SYSTEM. Under COMMUNITY RATING SYSTEM, there is a list of links: > Agent Locator, > File Your Claim, > Frequently Asked Questions, > Flood Facts, > Media Resources, > Toolkits, and > Email Updates. The main content area features a large banner with the headline "A Single Storm Can Ruin Your Financial Future." and a sub-headline "It doesn't matter if the storm season is active or quiet! It only takes one tropical storm or hurricane to cause thousands of dollars in flood damage." Below the banner is a blue button that says "LEARN MORE ABOUT HURRICANES". Below the banner are four links: Hurricane Season, Get the FEMA App, Protect What Matters, and About Flood Maps. Below these links is a section titled "One-Step Flood Risk Profile" with the headline "WHAT'S MY FLOOD RISK" and the sub-headline "Learn your risk, estimate your premiums and find an agent that serves your area." Below this section are two input fields: "Address\*" and "City\*". To the right of the input fields is a small image of a man sitting at a desk with a laptop.

**FloodSmart.gov**  
The official site of the NFIP

Call toll free: 1-888-379-9531 or have us call you

Search FloodSmart.gov

**HOME**

**FLOOD RISKS**

**UNDERSTANDING FLOOD MAPS**

**RESIDENTIAL COVERAGE**

**COMMERCIAL COVERAGE**

**POLICYHOLDER RESOURCES**

**PARTNER RESOURCES**

**INSURANCE AGENT RESOURCES**

**PREPARATION & RECOVERY**

**ABOUT THE NFIP**

**COMMUNITY RATING SYSTEM**

- > Agent Locator
- > File Your Claim
- > Frequently Asked Questions
- > Flood Facts
- > Media Resources
- > Toolkits
- > Email Updates

**LATEST NEWS**

**A Single Storm Can Ruin Your Financial Future.**

It doesn't matter if the storm season is active or quiet! It only takes one tropical storm or hurricane to cause thousands of dollars in flood damage.

**LEARN MORE ABOUT HURRICANES**

**Hurricane Season** **Get the FEMA App** **Protect What Matters** **About Flood Maps**

**One-Step Flood Risk Profile**

**WHAT'S MY FLOOD RISK**

Learn your risk, estimate your premiums and find an agent that serves your area.

Address\* City\*

# Thank You!

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