

Preparedness Tips For Hurricane Season

Hurricane Season is upon us once again and now is the time for emergency planning. There is nothing more important than to provide for the safety of your loved ones and to protect your property. Many public resources are available that can be helpful to you in your emergency planning. The attached article from the Property Casualty Insurers Association offers excellent advice for home and business emergency preparation as does the Louisiana Department of Insurance website, www.ldi.state.la.us

Louisiana Citizens Property Insurance Corporation (LCPIC) strives to provide excellent service to our policyholders. We encourage you to take advantage of these resources and wish you all a safe and “quiet” hurricane season.

PCI Offers Preparedness Tips For Hurricane Season

CHICAGO—As we enter the 2011 hurricane season, insurers are helping residents in hurricane-prone states make preparations for the threat of devastating storms. The Property Casualty Insurers Association of America (PCI) recommends that homeowners, businesses and public policymakers take the necessary steps to ensure that everyone is prepared for the potentially devastating effects of a major storm.

“Preparing for hurricane season is something everyone along the Gulf and east coasts should take seriously,” said Christopher Hackett, PCI’s director, personal lines policy. “The insurance industry is well prepared and committed to helping families and communities prepare for and recover from these devastating events.”

The National Oceanic and Atmospheric Administration (NOAA) and the Colorado State University Tropical Meteorology Project, among other leading storm forecasters, project above-average storm activity this hurricane season, which starts June 1st. NOAA estimates 12 to 18 named storms, of which six to 10 could become hurricanes, with three to six of those classified as major. CSU researchers estimate 16 named storms and nine hurricanes, of which five could be major. NOAA reports an average hurricane season has 11 named storms.

“To prevent the loss of life and minimize property damage, it is vital that coastal residents create a family disaster plan, maintain an emergency supply kit, and stay informed about approaching storms,” said Hackett. “Now is the time to review your insurance policy with your insurer and make sure that you have the right coverage.”

In addition, the storm-proofing of structures is one of the most effective ways to reduce the costs of homeowners insurance. Taking proactive steps to strengthen structures not only protects our families and assets, it also strengthens our property insurance market, on both the state and federal levels, by reducing risk exposure.

“While the hurricane risk is greatest in Florida, the impact a major storm could have almost anywhere along the Gulf and East coasts is significant,” Hackett said. “Additionally, hurricanes and tropical storms spawn tornadoes and heavy rainfall that often results in flooding. Damage from these types of events occurs every storm season and can be significant. We encourage consumers to reduce their exposure to loss and make certain that they have adequate insurance coverage, including a separate flood insurance policy.”

Insurance Tips for Hurricane Season

Homeowners can take simple steps to protect their property and assets from becoming a casualty of a storm. PCI has developed the following tips that will help consumers reduce exposure to losses and make certain that they have adequate insurance coverage to recover from the economic damage a catastrophic event.

1. ***Review your insurance policy to avoid any surprises.*** Review your property insurance policy, especially the “declarations” page, which summarizes the coverage you have purchased. The standard homeowners insurance policy does not cover all losses. Based on your circumstances, you may need to purchase endorsements or additional policies. Depending upon where you live, a homeowner may need to have the standard homeowners policy, a personal-articles policy, a flood policy, an excess flood coverage and a wind and hail policy to ensure your property is adequately covered.

2. **Talk with your agent/insurer to make sure you have the right policies with adequate limits.** Your agent or insurance company can assist you in determining the type of policies you should have and the correct limits of coverage. Check whether your policy pays replacement cost, or actual cash value for a covered loss. Actual cash value takes depreciation into account. As a result, the compensation you receive may be much lower than the retail price of a new item. The cost of rebuilding is generally going to be higher than the price you paid for the home. In some areas, new building codes will increase the cost of rebuilding. These factors should be considered in the decision regarding how much insurance to buy. If you have increased the value of your property, be sure to increase the protection for your property.
3. **Get flood insurance.** It is a good idea for people to buy flood insurance. Inland flooding can occur as far as 500 miles from the site of a hurricane. Flooding is not covered in standard homeowners insurance policies. It may be purchased through insurance agents from the National Flood Insurance Program (NFIP), which is administered by the Federal Emergency Management Administration. Homeowners should also be aware that contents or additional living expenses coverage is not automatically included. There is also a 30-day waiting period to get flood insurance, so it is important to act before floodwaters start to rise.
4. **Make sure you know the amount of your deductible.** The deductible is the amount of loss that the homeowner must pay. It may be based on the value of your home or a fixed dollar amount. In many hurricane-prone areas, insurance deductibles may range from one to five percent of your home's value. The higher the deductible, the lower your premium will be.
5. **Purchase insurance well in advance of a storm.** Most insurers will not offer insurance after a hurricane watch or warning has been issued. Generally this moratorium on new coverage will be in effect for 48 hours after the watch or warning has been canceled. The NFIP also has a 30-day waiting period before the policy is effective.
6. **Inventory household items now to speed up claims processing after the storm.** Inventory your household items, and photograph or videotape them for further documentation. Keep this information and your insurance policies in a safe place, such as a safety deposit box.
7. **Store important documents where they will stay safe and dry.** Keep the name, address and claims-reporting telephone number of your insurer and agent in a safe and easily accessible place. Property owners should keep a copy of their insurance policies and other important papers with them in a watertight package.
8. **Develop an emergency plan before the emergency.** Every family should have an emergency plan. Emergency planners suggest that you discuss the type of hazards that could affect your family and consider your home's vulnerability to storm surge, flooding and wind. Determine escape routes from your home and establish a meeting place. Stock non-perishable emergency supplies and a disaster supply kit with enough food and water for three to seven days. When severe weather is approaching your area, listen carefully to local authorities and take the necessary precautions to protect yourself, your family, and your property. If you are given an order to evacuate because of threatening weather conditions, do so. Contact a friend or family member and let them know where you can be reached. Remember to shut off your water and electricity and to lock up your home.
9. **Perform routine home maintenance now to avoid major repairs later.** Mitigation is a critical component in reducing the amount of damage that may occur when a hurricane or tropical storm makes landfall. Adding storm shutters and other retrofitting can help protect a home from strong winds. In addition, a well maintained home will help ensure that roofing, windows and doors are secure. Structural problems and weaknesses can also be identified and corrected before major damage occurs.
10. **Don't make your house a target for debris.** Protect your property by covering all windows with plywood or shutters, moving vehicles into the garage when possible and placing grills and patio furniture indoors. Make sure watercrafts are stored in a secure area, like a garage or covered boat dock. A typical homeowners policy will cover property damage in limited instances for small watercraft, and separate boat policies will provide broader, more extensive property and liability protection for larger, faster boats, yachts and jet skis.

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