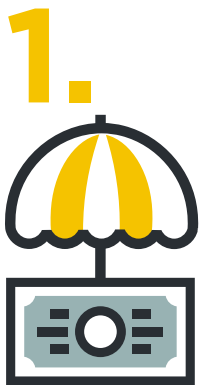




# GETTING THE RIGHT INSURANCE

Those with insurance recover better and faster than those without. Getting the right **insurance coverage is the best way to financially protect yourself and your family** from future disaster events. Take time to learn about your coverage and make any necessary changes to ensure that your home and your belongings are properly insured.



## GET THE RIGHT INSURANCE COVERAGE

Homeowners and renters insurance **do not cover flooding**, so you must purchase flood insurance separately.

- Ask your insurance agent about National Flood Insurance Program policies or visit [www.floodsmart.gov/flood-insurance/buy](http://www.floodsmart.gov/flood-insurance/buy)
- Ask your insurance agent about **private flood insurance** options
- Check out ways to get insurance premium discounts at [www.smarthomeamerica.org/fortified/discounts-and-incentives](http://www.smarthomeamerica.org/fortified/discounts-and-incentives)
- Use the **“Ask Your Insurance Agent” questions** on the next page and review all of your insurance policies with your agent

## DID YOU KNOW?

THE AVERAGE FEMA DISASTER ASSISTANCE IS LESS THAN \$5,000 PER HOUSEHOLD AFTER FLOODING DISASTERS, BUT THE AVERAGE FLOOD INSURANCE PAYOUT IS \$69,000. WHICH WOULD YOU CHOOSE?¹



# 2.



## SAVE FOR ALL YOUR DEDUCTIBLES

Deductibles are the amount of money you are responsible for **paying out of pocket** toward an insured loss.

- Add up the deductibles** for all of your insurance policies (homeowners/renters, flood, auto, etc.)
- Create a plan** to set these funds aside

## DID YOU KNOW

**OUTSIDE THE MANDATORY FLOOD INSURANCE ZONE, PREMIUMS CAN BE LESS THAN \$400 ANNUALLY OR ABOUT \$1 OR LESS A DAY.<sup>2</sup>**

# 3.



## MAKE A HOME INVENTORY

This will serve as useful evidence of the **pre-disaster value** of your personal property.

- Take pictures and videos** of all rooms and storage areas in your home
- Make a list** of high value items and include copies of receipts if available
- Check with your insurance company on available **apps or online tools** or use United Policyholders' free Home Inventory tool at **www.uphelp.org**

## TAKE ACTION

**IF A STORM IS APPROACHING, LAY SANDBAGS NEAR DOORWAYS AND MOVE VALUABLES OFF THE GROUND FLOOR. JUST ONE INCH OF WATER IN A HOME'S FIRST FLOOR CAN CAUSE \$25,000 IN PROPERTY DAMAGE.<sup>3</sup>**



1. Disaster Assistance vs. Flood Insurance: Do You Know the Difference? (fema.gov)  
2. <https://www.fema.gov/data-visualization-floods-data-visualization>  
3. What Determines Flood Risk and Flood Rates (floodsmart.gov)

# QUESTIONS TO ASK YOUR INSURANCE AGENT

## DISASTERS (INSURANCE AGENTS MIGHT REFER TO THEM AS PERILS):

- What disasters are **covered and excluded** in my policy?
- Do I have flood insurance to cover the risk of flood damage to **my home and possessions**?
- Do I have the **right coverage** for the other hazards I face, such as windstorms?
- If I have one, have I met my **coinsurance percentage minimum**? (Coinsurance is the amount you must pay toward a covered claim after the deductible is satisfied)
- Am I insured for **Replacement Cost instead of Actual Cash Value (ACV)**? (ACV covers only item value minus depreciation, which is not enough to replace with a similar new item)

## PROPERTY COVERAGE:

- Does my policy cover **home structure AND contents**?
- Does my policy cover **detached structures** (garages, sheds)?
- Does my policy cover **special items** (antiques, jewelry, etc.)?

## VALUES:

- Are the values listed for my home and contents **up to date**?
- Are my current coverage limits and deductibles **in line with my needs**? If not, what adjustments can I make?

## FILING A CLAIM:

- What **forms** do I need to complete? Is there an **app** I can use?
- What **information and documentation** will I need about my losses?
- How soon after an incident do I need to **file the claim**?
- What do I need to know about **making temporary repairs**?
- What do I need to know about **working with contractors** to repair damage to insured property?



# QUESTIONS TO ASK YOURSELF

## DO I HAVE ENOUGH COVERAGE AND SAVINGS:

- If I need to rebuild to newer **building code requirements**?
- If I need to **live somewhere else** for an extended period of time while my home is being repaired?
- To **protect my assets** in the event of a lawsuit?

## COMMON HOMEOWNER POLICY EXCLUSIONS:

- Flood • Earthquake • Pipes freezing  
Drain/sewer backup • Natural wear and tear  
Collapse • Water seepage • Pest damage
- Purchase **separate flood and earthquake policies** depending on your risks
  - Keep up with **regular inspections and maintenance** to prevent large structural issues that may not be covered (See SBP's "Protecting your Home" guide)
  - Most policies cover "sudden and accidental" discharge of water from a plumbing source, but **not the replacement of the pipe** itself

## QUICK TIP

FOR MORE CONSUMER RESOURCES ON INSURANCE ISSUES, SBP RECOMMENDS VISITING UNITED POLICYHOLDERS' WEBSITE AT [WWW.UPHELP.ORG](http://WWW.UPHELP.ORG).

