

LESSONS LEARNED FROM LOSSES MONTHLY NEWSLETTER – MAY 2020

BE HURRICANE READY



Please remember before the storm.

- Confirm flood policies are in place for buildings where any portion of the building is in Special Flood Hazard Areas A or V.
- Please make sure that your town's Schedule of Locations and Statement of Values in Origami is accurate. Insurance carriers and FEMA will follow up to confirm that damaged locations are "Covered Property" before making loss payments.
- Appoint someone at your municipality to be the point person on a catastrophic event. This person gathers information on all damages and communicates with insurance companies and FEMA.

Please remember after the storm.

- Report the claim to Qual-Lynx as soon as possible.
- Take pictures of all damages to buildings, contents and vehicles.
- Keep keys and vehicle titles of totaled vehicles in one place.
- If you have any damage at all, report the claim to FEMA as soon as possible.
- Keep all receipts and rental agreements.

Example: A municipality did not secure an NFIP Flood Policy on their Municipal Building that was in a Flood Zone. As a result, when Hurricane Irene hit in August of 2011, the first \$500,000 in damages to the building and separately the first \$500,000 in damages to contents was not paid by insurance. They were able to put in a claim with FEMA who did help with approximately 50% of the uninsured loss. The Municipality still had to pay several hundred thousand dollars in damages themselves because they did not secure a Flood Policy.