# National Wildfire Prevention Day Workshop

Sponsored by the Oakland Firesafe Council, the Piedmont Pines Neighborhood Association and the Montclair Neighborhood Council

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## Making Sure Your Insurance will Cover You In a Disaster

Sue Piper, Chair, United Policyholders

A national consumer advocacy nonprofit helping disaster survivors better navigate their insurance claim



#### **Avoid Post Disaster Challenges**

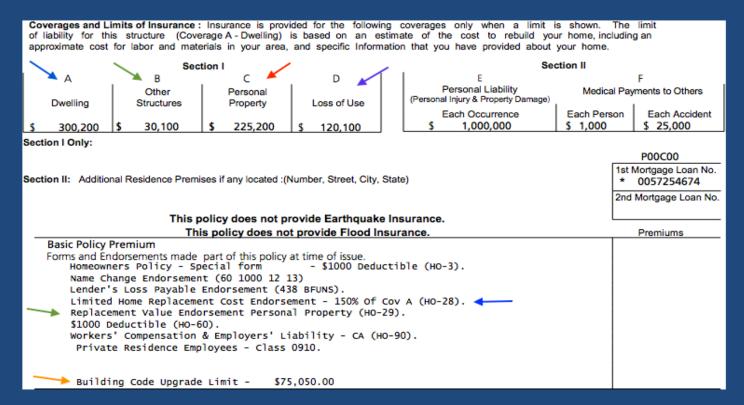
- Underinsurance for home value—replacement
- Underinsurance for contents

## Why Important to have sufficient coverage?

When communities suffer total housing losses, between 60 -70% of homeowners are underinsured:

- 2017 Santa Rosa Fire: 66% underinsured
- 2015 Valley Fire: 65% underinsured
  - 53% reported an average \$103,000 gap
- 2015 Butte Fire: 65% underinsured

#### How to know?



Add A, B, & Extended Coverage values/square footage Equals: Ball park amount your insurance policy will cover

Compare to local construction costs –Locally \$350 to \$500+ per square foot

#### **Insufficient Coverage for Contents**

In recent fires, Insurance companies paying 50% to 75% of contents without requiring an inventory. But is that sufficient coverage?

Only you know what you had...

#### Do an Inventory before the disaster

- Take photos/video of all of your contents room by room
  - Be sure it is date stamped
  - Host in a cloud account—dropbox, etc.
- Later plug in values—
  - Receipts at time of purchase
  - Appraisals
  - Replacement costs—surf sites for Home Depot,
     Amazon, Ikea etc.

Having documentation key to successful negotiation with insurance company

### Add ons to your policy to make you whole

Add a jewelry rider to your home owner's policy

- Typically requires an appraisal
- No questions asked about the value of high end items

Separate Business Policy if you work from home Extended Coverage— provides code upgrades, cost of living increases — you pay more for higher coverage

#### Don't wait!

- Next Insurance Invoice— make an appointment with your agent:
  - Review your policy— ask questions until you understand the entire policy— basis for settlement after a disaster.
  - Review your coverage—make sure you have enough
  - Shop around if you are not satisfied.

#### For more information

Visit United Policyholders' Website:

https://wwwuphelp.org/roadmap-preparedness