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

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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://www.uphelp.org/roadmap-preparedness