

EMERGENCY PREPAREDNESS 101: FINANCE AND INSURANCE

THREE STEPS TO FINANCIAL PREPAREDNESS

1. Critical Information Collection

Take time to gather all financial information, critical personal and household information. Store it either in a fireproof safe, safe deposit box, or in cloud storage online so that it is available when needed following a disaster.

(This may include birth records, drivers license copy, mortgage records, rental agreements, financial accounts, tax information, lists of medications and insurance policies)

2. Cash and Savings

Keep a small amount of cash in a safe place at home for emergencies. Systems may be down so this will provide peace of mind immediately following a disaster. Also, take the time to build up an emergency savings account. Initial goal should be \$1000 in savings. This would help with immediate family needs during an emergency.

3. Insurance Coverage

Obtain property and medical insurance if you do not currently have it. Review your property insurance policy on an annual basis with your agent to make sure that your insurance coverage is adequate for any rebuilding needs following a disaster.

Many people find out they are underinsured following a devastating loss. A few quick steps will ensure this won't happen to you.

Look on the next page for more insurance tips.



4872 Endeavor Drive
Johnstown, CO 80534
larimer.org/emergency

TOP THREE INSURANCE TIPS FOR PREPAREDNESS

1. Standard Policy Coverage

- Ensure your home insurance policy is sufficient to rebuild your home if destroyed.
- Check with your insurance agency to ensure you also have additional living expenses coverage for at least 24 months. It would take this long to rebuild after home destruction so this is a really important addition to your home insurance policy.
- Remember that flooding is not typically covered by a standard insurance policy. A good rule of thumb is once water from a source hits the ground, it becomes flood water and is NOT typically covered. For example, rain water hitting the ground is considered flood water. On the other hand, rain that hits the roof and floods the house due to roof damage is often covered under standard policies. Have these conversations with your agent to better understand flood risk and flood coverage. To be safe, consider purchasing flood insurance through that National Flood Insurance Program (NFIP). Your agent should be able to help you.

2. Home Inventory

- An inventory of all contents of your home / business is necessary for insurance claims. A good way to do this is to either take pictures or create a video of all items inside the home along with information on value. Mobile apps are also available for use. Make a list of high dollar items with serial numbers and appraisal information if available.

3. Documentation Access

- Backup all files and save all documents on a device other than the home computer. There are apps, cloud services, safes and safe deposit boxes as a few options. Make sure the option allows for quick and easy access to documents.

For additional questions about financial or insurance preparedness, please reach out to an insurance agent or call Larimer County Office of Emergency Management.

