

Insurance Agent Flood Preparedness Checklist



As you may know, emotions can run high during flood events. During a catastrophic event your role as an educator, counselor—a trusted advisor is intensified. Having a solid plan in place and being there to provide a sense of comfort to your policyholders as they work to get their lives restored is not only invaluable to your community its essential to your business.

▶ Pre-Storm

- ✓ First and foremost, understand the flood policies, geographical areas and products you're selling, including the three NFIP Standard Flood Insurance Policy Forms (Dwelling Policy Form, General Property Policy Form, Residential Condominium Association Policy Form).
- ✓ Employ E&O best practices – offer flood insurance to all clients; have them sign a waiver if declining coverage.
- ✓ Be sure your clients' policy data is current—know what state and status that policy is in.
 - Are the mortgage companies current on the policy?
 - Have the policies been endorsed correctly?
 - Are there any outstanding endorsements that may or may not have a 30-day wait?
- ✓ Have a shared email and distribution list to all constituents.
 - Include guidelines and a checklist for policyholders
- ✓ Keep your policyholders aware of time sensitivities related to their policy. For example, if you've written an endorsement that causes a premium or coverage change and requires a 30-day wait then that coverage would not be applicable if a catastrophic event were to take place.
- ✓ For clients insured through the NFIP, communicate pending FEMA rule changes; maintain related policy updates.

▶ During A Storm

- ✓ Advise your clients (and you yourself) to wait for the storm to pass. Don't try to make it to the office in the middle of the hurricane. You're all better off waiting until a storm passes.
 - Advise your clients to take note of their surroundings, and be aware of possible safety concerns
- ✓ Heed local warning and evacuation protocols for safety.
- ✓ Stay in tune with local and federal officials to stay on top of what's happening in your area so you have a better idea of what level of exposure your clients face.
- ✓ Understand other factors such as wind speeds that may rip off roof shingles and cause a roof leak. Damage as a result of a storm could be a combination of wind and flood.

- ✓ Pass along relevant contact information to your clients.
 - Keep a quick reference listing of local agencies/disaster assistance. Know that they may be setting up in an alternate location during a storm—somewhere away from their general area
 - Refer homeowners to the Red Cross for immediate help
- ✓ Provide collateral available with clear and simple guidelines.
- ✓ Advise policyholders to be patient with their claims and not give up on the process.

▶ Post-Storm

- ✓ Open your office and be available for policyholders. Conduct outreach to those living in potentially affected areas.
- ✓ Make a packet of collateral available with clear and simple information on what to do if a home is flooded.
- ✓ Advise homeowners who don't have a flood policy how to contact disaster assistance and receive support.
- ✓ Be informed of Increased Cost of Compliance. Advise policyholders to get the letter of substantial damage from the city and identify which city officials they should contact to get that information. Help policyholders identify the appropriate documentation for city officials.
- ✓ Know where policyholders can go for housing if their homes are damaged.
- ✓ Follow up frequently with policyholders to see how they're doing and find out how their claims are going.
 - Have they had any issues?
 - Do they need assistance?
 - Have there been additional claims?

