Insurance and Emergency Response

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What are we up against?

• Economic losses from natural catastrophes and man-made disasters will likely reach at least USD 140 billion in 2012

• Weather events, primarily in the US, will dominate insured losses this year

• The re/insurance industry will cover approximately USD 65 billion of all losses, significantly contributing to post-disaster relief

Source – Swiss Re Sigma Preliminary Report
Overview

• Planning for Disasters and the Emergency Response
• Who are your resources?
• Responding to a emergency
• Communications issues during and after a disaster.
• Coverage Concerns.
Planning for a Disasters and the Emergency Response

Most emergencies are not surprises.

- Emergency planning is critical to effective disaster response.
- Emergency plans should be rehearsed /updated annually if not quarterly.
- Clear delegation of responsibility is a priority.
- Two deep responsibilities – Have a back up person.
- Include your insurance agent and carrier in the plan.
Resources

Plan for the worst and hope for the best.

• Have a list of resources needed for all property
  – Conservators
  – Additional Staff
  – Cold Storage
  – Professional Packers and Shippers
  – Additional Storage
  – Network of Museums
Know Your Insurance

• Insurance policies vary from company to company.
• Discuss the emergency plan with your insurance agent and carrier.
• Ask for a risk assessment from your carrier.
  – What do they see as potential threats?
• Ask about sublimits / deductibles for catastrophic events – ie flood, wind, earthquake.
• Look at additional coverages in policy.
• What resources can your insurer provide for in an emergency?
  – Communications
  – Arranging shipping and storage
  – Additional Security
  – Coordination with Law Enforcement & Government Services
Communications Plan

It is not enough to have a list of phone numbers.

Lessons from a disaster area.

- Mobile communications networks will be overloaded.
  - If the power is out most land line will be out as well.
  - Plan to communicate by text message if voice and email are compromised
  - Ask you agent and carrier if they have plans to come to you in an emergency.
- Battery life on mobile devices is impacted network problems
- Your insurance agent and emergency services may be impacted.
  - How will you contact your insurance agent if their office is closed?
  - What is the direct number for the claims department of your insurance carrier.
Thank you

Questions?

The good news is -
NYC is still here!
And the bad news is -
NYC is still here!
So long Sandy,

xoxo Duke A. Barnstable