

Expect the Best and Plan for the Unexpected Checklist

For the Patti Brennan Show

As a current homeowner who's been through a few disasters, I have come up with a checklist that I review once a year. This list was not created by an insurance professional, nor is it a comprehensive list of types of insurance to purchase. It's a tool that I use for peace of mind and to shrewdly tame the drama in my life. I believe it's helped me shrink the time between tragedy and living life with laughter again and get from punch to punchline in a heartbeat.

Things to do Now, Pre-Event:

- 1) Fully understand your homeowner's insurance policy (rental policy if leasing) and be sure that you have adequate coverage. Paying a few more dollars now may save you thousands if something happens to your home and its contents. The three different types of Homeowner's Insurance are Structure, Contents and Loss of Use. Your structure should be insured to at least replacement cost, and if you can get a rider that includes bringing the home up to code in the case of a full rebuild, you'll be happy that you have that rider. My advice – *Go Big so you can More Easily Go Home*. Coverage for contents of the house is generally a percentage of your home structure insurance, but again, do make sure you are covered for replacement cost. Loss of Use insurance will cover your living expenses if you're unable to reside in your home due to a catastrophe. Our policy covered the cost to live in an apartment for two years, plus, which served us well when our home was destroyed by fire.
- 2) Research your local insurance carriers and choose the one that has the best reputation in your area for taking care of their clients. This is important because an insurance carrier's positive or negative response to disaster tends to vary by locale. Ask your friends and colleagues about their experiences with the different carriers in your area.
- 3) Consider attaching a Personal Liability Umbrella Policy to your homeowner's insurance for additional coverage and peace of mind.

Things to do *When* Disaster Occurs:

- 1) Breathe in, Breathe out. You WILL be okay and you WILL get through this.
- 2) Call a trusted friend (or two) to help you strategize your next steps. Your heightened emotional response may lead you to some bad decisions right after the disaster.
- 3) Call the insurance carrier, so that they can take you through their process of what's next. Be sure to make a list of what they're telling you.
- 4) Document EVERYTHING, especially communications with the insurance company and other service providers. Record names, dates, and discussion points. Keep all notes in a central location for easy reference.

4) If a restoration company must remove your possessions for cleaning, make sure they're reputable. Ask your insurance company for referrals AND follow up with your own research before choosing a company. Use all of the resources at your disposal, including the Better Business Bureau, Yelp, and Google Reviews.

5) Review carefully the contract of any entity offering to help you through the disaster Don't feel pressured to sign a contract until you are completely confident that the terms are mutually beneficial and the company has a proven record of good service.

Things to do AFTER Disaster Occurs:

1) If you believe a service provider is creating a dishonest situation and you're losing money as a result, find a reputable litigation attorney to represent your interest and stop the bleed.

2) Recognize that your diligence will help mitigate the severity of a very difficult situation.

3) Pat yourself on the back and move forward. You've faced an extraordinary challenge and made it through.