

ARE YOU FINANCIALLY PREPARED FOR A WILDFIRE?

In the North Bay fires of 2017, nearly 9000 homes were destroyed. 74% didn't have enough insurance coverage. Your home is your largest asset. Protect it. Insurance is the critical back-up plan enabling you to rebuild your home and protect your family after a wildfire. Follow these insurance tips as part of your wildfire preparedness plan:

Tip 1: Conduct an Annual Insurance Check Up

Call your agent or insurance company annually to discuss your policy limits and coverage. Make sure your policy reflects the correct square footage and features in your home.

- ^ Get an estimate of the cost of rebuilding after a wildfire from a local contractor. In Marin, most rebuilding estimates should start at \$500 per square foot or more depending on construction quality and home features.
- ^ Purchase building code upgrade coverage.
- ^ Save money with a higher deductible, not lower coverage.
- ^ Don't underestimate to save money.
- ^ Don't rely on the purchase price or appraised value of your home.

Tip 2: Know What Your Policy Covers

Details matter. Ask for a full replacement cost policy that pays to replace all your items at current market price. Ensure that valuables like jewelry, antiques, artwork, firearms and collections are covered.

Tip 3: Update Your Policy to Cover Home Improvements

If you make home improvements, be sure to call your agent to update your coverage.

Tip 4: Maintain Insurance

If your home is paid off, be sure to maintain homeowner insurance. Without insurance, do you have the money to rebuild your home?

Tip 5: Get Renter's Insurance

Renters are just as likely to lose everything in a fire, and are often uninsured. Many insurers bundle renter's insurance coverage with an auto insurance policy at affordable prices.

Tip 6: Get 2 years of Living Expense Coverage

Get at least two years of "additional living expenses" coverage, because that's how long it may take to rebuild after a fire.

Tip 7: If Your Policy is Cancelled, Act Quickly

If your insurance company notifies you that they will not be renewing your policy, don't panic. Start shopping for a new policy ASAP. By law they have to give you 45-days notice, and you may need that much time to find a replacement policy you can afford.

Tip 8: Make a Home Inventory

Use a smartphone to photograph and video your belongings. Document the contents of your home before a fire occurs. Keep your inventory & photos stored off-site or online in the "cloud."

- ^ Video or photograph each room of your home.
- ^ Remember to document drawers and closets.
- ^ Describe your home's contents in your video.
- ^ Mention the price you paid, where and when you bought the item.
- ^ Remember to note important or expensive items.
- ^ Video your electronics, appliances, sports equipment, TVs, computers, tablets.
- ^ "Schedule" valuable items with your insurer before a fire strikes!
- ^ Save receipts for major purchases.
- ^ Store key documents and your home inventory off site or in the cloud. "Fireproof" safes often do not survive the intense heat of a wildfire.
- ^ Don't forget to inventory what's inside your garage.