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What to do if you have a FLOOD LOSS

My Insurance Agent:______________________________ Phone:__________________

Email:____

My Policy number:_________________________________

A flood in your home or business is a challenging time.

It isn't always plain what to do.

This guide explains what to do during a flood event how to restore and recover, how to access resources, and what to do about an insurance claim. A flood can be devastating, but following these basic guidelines should give you confidence to recover as fast as possible.

If you have multiple insurance programs, or if you suffer damage from more than one peril at the same time (say, wind, hail, and flood), the claim may get complicated. Always remember: your agent is your advocate, and your best source of guidance.

Note please that the actions outlined here are not requirements for your claim (other than prompt reporting). Instead they are the steps you should take to achieve and expedite the best possible recovery and settlement.

When it **FLOODS**

1. SAFEGUARD your family, pets, and other occupants and guests in your home, or your employees, customers, and visitors if your building is commercial. The most important thing is to keep people safe. Things and buildings can be replaced; people cannot.

- If you smell gas, stay out! And call your fire department.
- Avoid wading through flood waters to avoid hazardous substances and critters. If you must cross water to get to safety, try to protect your legs and feet as much as possible.
- If water is moving, stay out! Moving water can be very dangerous.

2. SHUT OFF THE GAS VALVE if gas lines or gas-fired equipment have been or may be flooded, and if you know how and it is accessible, shut off the gas valve. Learn how to do this before a flood!

3. SWITCH OFF POWER TO WET AREAS, and if your main electrical panel has gotten wet, be sure that power to the building is switched off before entering. Any restoration of wetted electrical services should be left to professionals.

4. CONFIRM YOUR EMERGENCY CONTACTS, and contact your insurance agent as soon as possible! Be prepared to provide these key facts:

- The address of the damaged property
- The date and time of the flood
- Your policy number (if possible – keep it on a note in your car, accessible via your phone, or in some additional location besides the insured property)
- A brief description of damages (for example, water damage to downstairs walls, floors, the basement, outbuildings, etc).
- Reliable contact information for two individuals (in case one cannot be reached). Be sure to give phone numbers AND email addresses.

5. PROTECT, AND LOCK UP AS BEST YOU CAN. Do whatever you think is necessary to secure the building and contents against additional damage, as long as you can do safely (see point 1!). Your efforts will not compromise any insurance claim, and you have primary responsibility for your property's security.

6. START DRYING OUT. Move contents out of wetted areas and into outside space (unless weather threatens further damage). Begin to dry interiors by opening windows and doors, and circulating the air with fans or firing up dehumidifiers if such equipment is available. Beware of all sorts of obvious and hidden, known and unknown hazards that may exist: safety glasses, rubber boots, rubber gloves, even respirators may be necessary. FEMA has good advice on personal safety at:

https://www.fema.gov/fact-sheet/be-safe-when-returning-flooded-home

Along with CDC advice at https://www.cdc.gov/disaster

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When it **FLOODS**

7. GET HELP. If damage is significant, contact a restoration / remediation company as soon as possible – but beware of "disaster chasers."
These are companies or individuals that
- Show up too quickly.
- Make promises or implied threats about insurance coverage, or...
- Ask you to sign contracts or pay deposits for their services immediately.

Contact your insurance agent for guidance on service companies, or engage a major national chain

Such companies include:

ServPro:	855-606-2807
Service Master:	800-RESPOND
Belfor:	800-856-3333
BMS CAT:	866-621-2503

Local companies recommended by your insurance agent are also likely to provide honest, high-quality service. If you use local contractors or services of your own choice, document all actions, costs, sources, and materials used in the cleanup.

8. KEEP RECORDS. Start a logbook of your activity, damaged materials, services, and timelines as soon as possible. We've included a logbook in this pamphlet, so keep it somewhere high and handy (with a pencil!).

9. TAKE PHOTOS. In particular, photograph damage to contents and utilities. You should also snap pics of high water lines on walls or objects. Include a ruler or tape-measure to show the actual height of the water.

Videos with your commentary are of value as well. Don't forget to record what happened inside closets and cabinets. Take photos of the model and serial numbers of appliances, computers, televisions, and other goods which have one, if possible.

10. RETAIN RECEIPTS for anything you purchase to help with the clean-up. If your policy covers "Additional Living Expenses," keep any receipts related to those costs. Such payments can be refunded very quickly if you can show the costs.

11. HELP THE ADJUSTER, because they're your ally. Once you have reported the loss to your insurance agent, you should be contacted quickly by a loss adjuster that's contracted by your insurance company. Provide the adjuster with the access they need and the information they ask for as swiftly as you can, to best expedite and facilitate your insurance payouts.

What to **EXPECT**

If you contact your agent promptly, you will be contacted by a loss adjusting company representative typically within a day or two, maximum. They should explain the process ahead, and answer any questions. You probably have plenty!

An adjuster should visit quickly, probably within a week of the flood (although it may be longer in the aftermath of a widespread disaster like a hurricane, which keeps all the available adjusters very busy) . The more information and documentation you can provide to the adjuster handling your claim, the sooner payments can be issued. Stay in touch with the adjuster to be sure of their schedule.

Your agent and the adjuster should be able to explain the coverage you have, and any limitations on the coverage it provides. For example, mold that extends into non-wetted areas is unlikely to be insured. They will also use the adjusting process to distinguish between water damage caused by the insured flood and damage from other causes.

Claims payments may be made in separate checks that cover building, contents, and additional living expenses, or to cover the interruption time element if the loss is commercial. If you have a mortgage or another kind of lien on the property, or if you have a condo or co-op unit, the payment may be split between you and the financial interest-holder. Payment may also go directly to restoration contractors. Your agent can give the best guidance.

About **Adjusters**

A loss adjuster is an independent, impartial judge of the damage covered by the applicable insurance policy, and the cost of putting things right.

Claimants often think the adjuster is looking out only for the insurer's interests, and will bias the claim in their favor. It's hard not to think that, because the adjuster is sent by the insurer. However, most often the adjuster is an entirely independent agent. They simply present the evidence and numbers of the claim, according to the policy terms. Any debate over what is covered, and for how much, will be had with the insurer, not the adjuster.

But public adjusters will often contact insureds after a loss, and play on this suspicion of bias. They may tell the policyholder that they would be better represented by their own adjuster. But for most claims, this is not at all necessary, and it often delays final settlement of claims. Engagement of a public adjuster to "represent" the claimant immediately creates an adversarial environment. It will result in delays and conflicts, as information is shared among many parties, and judgments are questioned.

If you are uncomfortable or unhappy with the process or the settlement, your best resource is your insurance agent. They truly have your best interests at stake, since you can always move your business!

Rely on your agent's advice before you engage other participants in the SETTLEMENT

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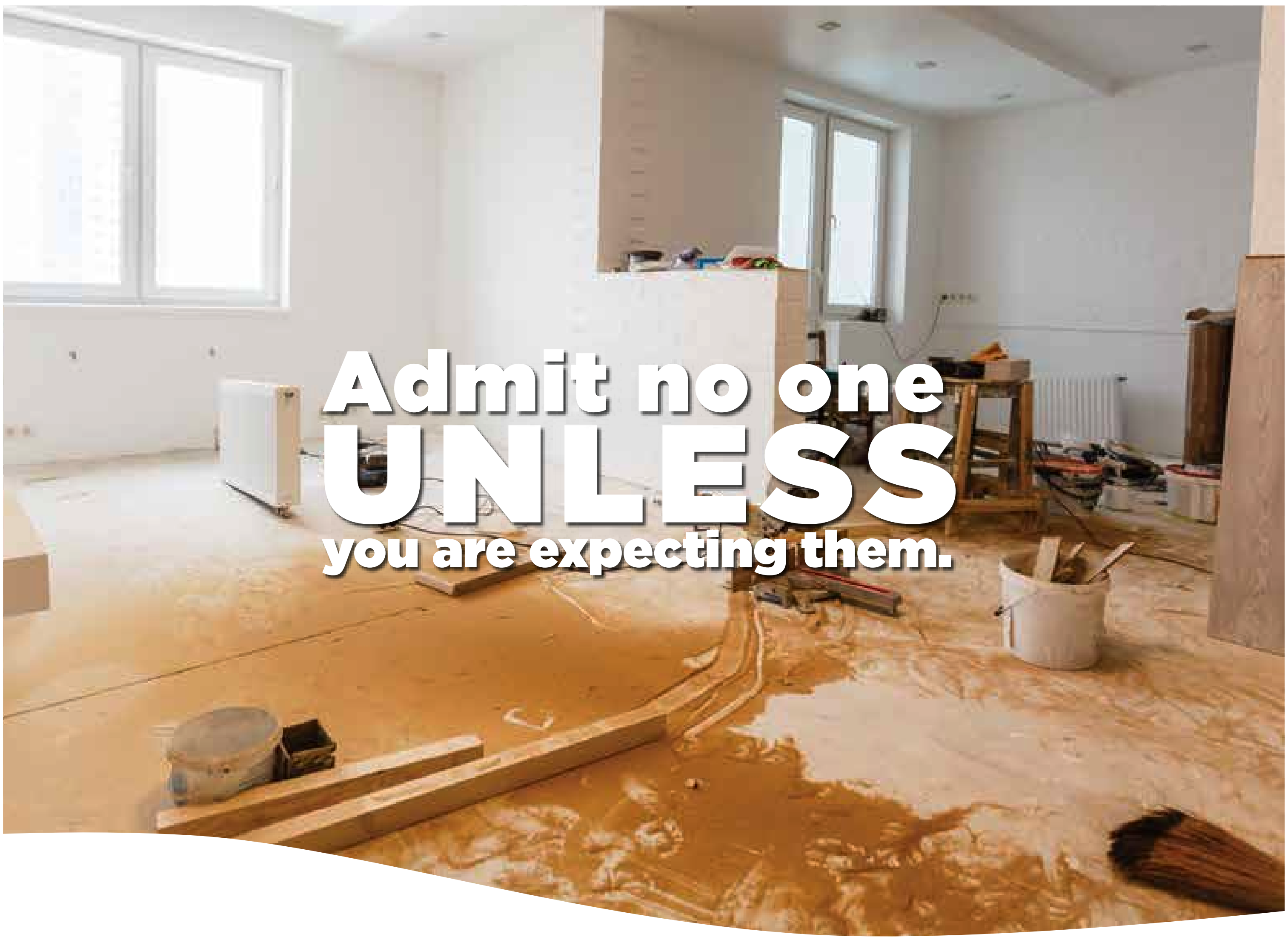
About **Adjusters**

For commercial properties that may have a business interruption claim (for loss of earnings, or a time element), the process may be more complicated. You should work with your agent to engage a forensic accountant (the name means what it says, accounting after the event) to quantify this component of your loss.

If you have multiple coverages in place, each insurance program is likely to respond differently, so you might get visits from different adjusters. It may seem like they all ask the same questions! Make sure you get and keep the names, company information, and contact information for anyone who visits as part of the insurance process.



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Flood Aftermath **Q&A**

Should I get my own adjuster?

Some insureds believe they are better served if they engage their own adjuster. This is likely to provide value only for very large losses, or commercial losses that include a claim for business interruption. It's also likely to make your claim take quite a bit longer, so hiring a public adjuster is rarely of benefit for residential losses.

Why should I trust you on that question?

reThought Flood is an underwriting agency, not an insurer. We assess risk and price policies. It's the insurers who back those policies that pay the claims. Your agent will explain!

How long before my claim is paid?

It usually takes about a month before any payment is issued. Unfortunately, flood insurance is not as widespread and simple as fire or other coverages, so adjusters cannot simply write a check on the spot (despite what's advertised by some homeowners insurance companies). If the loss is large, you may get one or more partial payments, and the claim may take several months to process.

How are things valued?

An initial payment may be valued according to estimated cash value, especially for contents claims. So for a ruined washing machine that was $750 new, you might get $250, the second-hand value. If your policy covers replacement cost value, you will have to show that you have actually replaced the item in order to recover its full value (all reThought Flood policies cover items at Replacement Cost Value). Your agent will explain the details. Note that claims can take months to finalize the loss as you identify damages (depending on state laws, which vary widely). Ask your agent!

KEEP CALM AND CARRY ON!

The insurance settlement process can be frustrating, especially in light of the difficulty you already have living through the event and restoring your life and business. Keep in mind that the insurance company is not your adversary. They really are in business to pay claims. If they didn't, they would not exist. Work cooperatively with your agent and the adjuster, and you are sure to receive a fair payment!

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Find out how:
info@rethoughtflood.com

Winner of:
The Business Insurance Innovation Award and the Program Manager Program InsurTech Award

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Flood Recovery **Logbook**

Address of Flooded Property: ______________________________

Date and time of flood: ______________________________

Flood prevention and recovery activities:

______________________________ Date: __________

______________________________ Date: __________

______________________________ Date: __________

______________________________ Date: __________

______________________________ Date: __________

______________________________ Date: __________

______________________________ Date: __________

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______________________________ Date: __________

Flood Recovery **Logbook**

Items damaged:

Third-party services hired to help:

Company name: ______________________________ Date hired: ____________

Services provided: ____

____

Company name: ______________________________ Date hired: ____________

Services provided: ____

____

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