

# Disaster Insurance: Are States and Insurance Companies Prepared?

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- ❖ PCI represents nearly 1,000 insurance companies across the country writing all P-C lines
- ❖ Advocate in all 50 states, federal and international levels
- ❖ Consumer preparation is a priority for our companies
- ❖ Insurance is key to economic recovery – Financial preparedness is key to being ready
- ❖ Our Goal: Build awareness for homeowners and renters about financial and physical preparedness for any natural disaster

**Hurricane – Floods – Wildfire – Tornado – Winter Storms**

# Top 16 Costliest Disasters in the United States

1

Hurricane Katrina (2005)  
Cost: \$48.7 Billion

2

Hurricane Andrew (1992)  
Cost: \$25.6 Billion

3

September 11<sup>th</sup> Attacks (2001)  
Cost: \$24.6 Billion

4

Northridge Earthquake (1994)  
Cost: \$23.9 Billion

5

Hurricane Sandy (2012)  
Cost: \$18.8 Billion

6

Hurricane Ike (2008)  
Cost: \$13.4 Billion

7

Hurricane Wilma (2005)  
Cost: \$11.1 Billion

8

Hurricane Charley (2004)  
Cost: \$9.2 Billion

9

Hurricane Ivan (2004)  
Cost: \$8.7 Billion

10

Hurricane Hugo (1989)  
Cost: \$7.8 Billion

11

2011 Tornadoes and T-Storms (Joplin, MO)  
Cost: \$7.5 Billion

12

2011 Tornadoes and T-Storms (Tuscaloosa, AL)  
Cost: \$7.1 Billion

13

Hurricane Rita (2005)  
Cost: \$6.7 Billion

14

Hurricane Frances (2004)  
Cost: \$5.6 Billion

15

Hurricane Jeanne (2004)  
Cost: \$5.6 Billion

16

Hurricane Irene (2011)  
Cost: \$4.4 Billion

# WILDFIRE REALITY CHECK

#BePrepared

#WildfirePrep

## How Prepared are Americans in Western States



**Property Casualty Insurers Association of America**  
Advocacy. Leadership. Results.

Continue the Conversation

#BePrepared  
#WildfirePrep  
[www.pciaa.net](http://www.pciaa.net)

# Consumer Preparedness: Partnerships



American  
Red Cross



#BePrepared **WILDFIRE** #WildfirePrep  
 REALITY CHECK

[www.readyforwildfire.org](http://www.readyforwildfire.org)

**WILDFIRE REALITY CHECK**

**HOMEOWNERS & RENTERS: Make a Home Inventory**  
 Document your possessions before a fire occurs

Use your smartphone or video camera to document your belongings. Keep inventory videos/photos outside home or in cloud.

PCI  
 Property Casualty Insurers Association of America  
 Homeowners • Renters • Business

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**WILDFIRE REALITY CHECK**

**ARE YOU FINANCIALLY PREPARED FOR A WILDFIRE?**  
**Get Finances and Property Ready for Wildfires**

A home is generally an individual's biggest asset. So it needs to be protected. Insurance is the critical back-up plan that enables people to financially recover from catastrophes. Make sure your family's financial safety net is in place.

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**CLICK THE NUMBERS FOR MORE DETAILS**

- 1 CONDUCT AN ANNUAL REVIEW OF YOUR INSURANCE POLICY
- 2 KNOW WHAT YOUR INSURANCE POLICY COVERS
- 3 UPDATE POLICY AFTER HOME IMPROVEMENTS
- 4 MAINTAIN INSURANCE



# What is Working?

## Social Media –

- No more waiting for 5:00 p.m. news
- Insurers talk to policyholders in real time
- Distribute toll free phone numbers
- Announce Insurance Villages or DACs

## Preparedness Collaboration –

- Florida’s Partners in Recovery
- Insurers at the table with emergency managers

## Consumer Education –

- Finding common ground
- Financial preparedness is a priority we all support



# What You Can Do?

- ✓ More Partnerships – Industry is a resource to constituents
- ✓ Communication Before, During & After an Event
- ✓ Insurance Adjuster Access
- ✓ Support Use of Technology
  - E-commerce
  - Drones
- ✓ Support Financial Preparedness Education

**You Don't Know What  
Mother Nature Will Bring  
But You Can Prepare!**

**Wildfire**

**Hurricane**

**Hail/Winter Storm**

**Flooding**

**Tornado**

**Earthquake**

**Understand Your Risk**

# Insurers Are Committed to Preparedness & Recovery



**INSURANCE  
INFORMATION  
INSTITUTE**

**IBHS**

<https://www.disastersafety.org/>