

GETTING GUIDANCE FROM YOUR ADVISOR BEFORE, DURING, AND AFTER DISASTER

In today's world of insurance and frequent natural disasters, one of the most important relationships you will maintain is the partnership with your insurance advisor.

Natural disasters carry great financial costs. Each weather event requires attention to detail a skilled and trusted insurance advisor can help navigate. With an increasing number of homeowners purchasing insurance this last year—[about 88 percent](#)—and [about a third of consumers](#) say weather disasters have impacted them in the last five years, your insurance advisor is an essential guide for you and your family's lives and future.

Receiving regular communication from your advisor is essential. Your advisor will be your partner, your liaison, and your post-disaster support.

Building Your Relationship with Your Advisor

Before, during, and after a disaster your insurance advisor will rely heavily on communication as the bellwether to move all necessary actions forward so you, your family, and your property are protected. Dissatisfaction with the insurance process often stems from a lack of communication between an advisor and a client—your advisor will inform you about the little details as often as the large, necessary items.

Case in point—since your advisor is charged with helping ensure your risk is reduced and assets protected, he or she will keep close tabs on new and potential weather disaster patterns in your area. While your advisor is not a meteorologist, he or she will often let you know of any potential harm that could affect your property.

Since more than half of consumers believe they will be affected by weather risks in the [next 10 years](#), consider an advisor who communicates often and is open to your calls during non-business hours. Your advisor can also help prepare you and your family ahead of disaster, such as having an evacuation plan or completing a home inventory.

With statistics showing less than half of consumers keep an inventory record or take steps to make improvements to make their homes [more resilient in case of disaster](#), your insurance advisor will strategize with you how to be best prepared by making home improvements to increase resiliency.



What types of assets you own and their condition before a disaster occurs is knowledge your advisor will know. It's equally important they also know the condition of your assets during and after a disaster, too—is your home consumed by wildfires or floods? Are you and your family able to use the additional living expenses (ALE) involved with your policy and stay safely elsewhere due to property damage and mandatory evacuation orders? Waiting until it's time to file a claim to determine your property and its content values post-disaster is too late.

Your Advisor as Your Partner

It's no secret for homeowners how the hardened market and increase in demand for coverage affect them. During renewal conversations, and well ahead of any disasters, your insurance advisor will review how insurers have currently strong-armed supply and capacity. Because insurers are less willing to negotiate favorable terms today, your advisor will stay in frequent contact with you before, during, and after the underwriting process.

Because of the current hard market, your advisor will work to collaborate with insurers from different firms to collectively provide coverage options because of market challenges. Before, an advisor would hold separate conversations among carriers. Now, advisors keep clients well-informed of the current environment and unique steps taken to secure coverage.

Because of increased costs from higher labor and supplies, your advisor will identify if your policy has ACV, actual cash value, or RCV, replacement cost value. Most insurers offer an inflation guard endorsement that is built into each policy—this is an embedded cost covering a dwelling rising five percent each year. However, your advisor can help you discern whether it makes sense to have ACV or RCV in your policy.



Your Advisor as Your Liaison

A broker serves as a liaison between you and the carrier—from the onset of securing a policy with a carrier to communicating upgrades made to your home to working directly with the insurer when filing a claim. Sometimes, individuals work directly with a carrier. While this is possible, after a loss occurs, or when trying to file a claim, having an insurance advisor as your partner can help dispel any lags in communication when carriers are swamped with claims processing. An insurance advisor can get a carrier to return your phone calls.

During the underwriting process, a carrier may require certain features and upgrades to be made in the home to obtain or keep coverage—not just as a discount to a premium. Your insurance advisor know specific details on what is needed to have your roof covered, for example. He or she can also make recommendations on other upgrades, like installing a water flow device or tankless water heater. Your advisor is your subject matter expert you can count on to help you renew your policy with your insurer.



Your Advisor as Your Post-Disaster Support

Your advisor can help ensure you have a good claims processing experience. Plus, he or she can help with the little details that create frustration for victims of disaster—such as performing online research to let you know if a local gas station or grocery market is open.

When it's time to file a claim, your advisor can certainly help you—you'll make a phone call or write an email and it should take 24 hours or less to connect. Your insurance advisor will understand and gather the scope of the damage and help file the claim. He or she will also communicate with you when an adjuster will be sent out, who will assess the damage and submit an estimate for review.

The amount you are paid out will depend on the coverage you have. The more you document your assets and any upgrades and let your advisor know beforehand, the quicker the claims filing process will occur.

Along with your documentation, your advisor will keep a record of all contact with the insurance company and the adjuster. Depending on the damage incurred, he or she will verify if there is a loss of use for your home within your policy, and if there is an ALE—additional living expenses—to care for hotel, clothing, or meal expenses while you and your family are temporarily off the property.

And because higher construction costs may be an obstacle to repairing or rebuilding a home after a disaster, your advisor will help you assess how to make your house whole after a loss to avoid a coverage gap.



The Least You Need to Know

Remember—your insurance advisor represents you, not the carrier. They have deep valuation and protection knowledge on how to protect your home and other valuable assets.

You don't have to prepare for or deal with a disaster alone, especially in today's hardened insurance market. Our experienced private risk management team can support you. Now more than ever, it is important that your personal risk portfolio adequately represents your risk tolerance and desired protection for your assets. Contact us today to protect your now and your future.



[Connect with us today!](#)

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