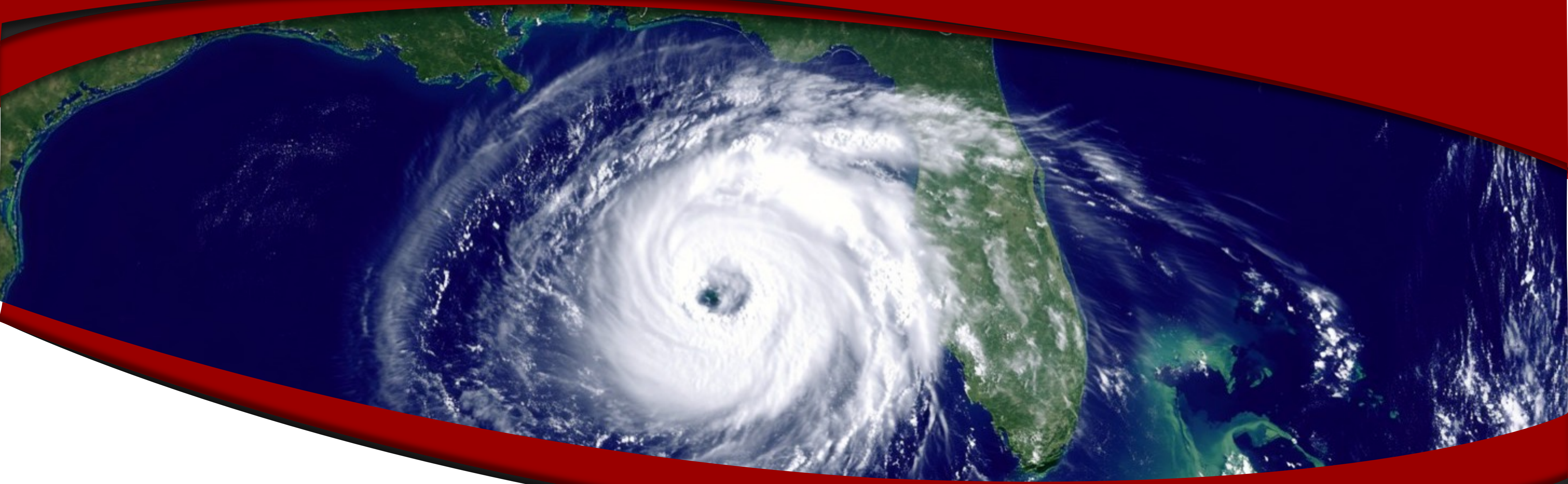

Storm's Over, Now What?

A Survival Guide to Insurance and FEMA Recovery

PALM BAY

Palm Bay Education Group, Inc.

egis
Insurance &
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Presenters

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Agenda

Discussion Topics

- Insurance Checklist: Pre- and Post-storm
- Realistic Expectations – Coverages and Timelines
- Important Considerations
- Reality Check: Nothing Prepares you for the Worst
- Critical Partnerships: Trust your Insurer
- Documentation: Take pictures NOW
- Haste Makes Waste: Stay Calm, Stay Flexible
- Clean-up Takes Months, Rebuilding Takes a Decade
- Help is Coming: You Will Get Through This

Scary Numbers – It's a Matter of When, Not If.

The National Centers for Environmental Information's billion-dollar disaster report showed that 2020 was a historic year for extreme events.

- 22 separate billion-dollar events costing $95 billion
- Hurricane Laura: $19 billion
- Western Wildfires: $16.5 billion
- August Midwest Derecho: $11 million
- 2006-2020: Total cost of disasters over $1 trillion
- 2015-2024: Total cost of disasters over $1.4 trillion
- 2024: 27 separate events costing $182.7 billion

From: propertycasualty360.com – Natural Disasters Will Happen. Are You prepared?

Insurance Checklist: Pre-storm

- Monitor Storm, Assemble Team, Confirm Responsibilities
- Business Continuity Emergency Response Planning
- Secure Building, Hurricane/Disaster Kit
- Employee Safety and Welfare
- Insurance and Claims
  - Put together hard copies of all policies, addendums, schedules and contact sheet of insurance representatives.
  - Designate team members responsible for submitting claims.
  - Confirm all steps have been taken to minimize any business interruption.
  - Know your insurance representatives beforehand.
  - Pre-Events Contracts - Have a list of preferred vendors ready
  - Review insurance and FEMA guidelines prior to storm

Insurance Checklist: Post-storm

- Continue Monitoring
- Await Official Clearance
- Personnel Check-in, Reporting and Communication
- Initial Safety Assessment – **Only** immediate life-safety hazards
- Detailed Inspection – **Only** when safe
- Salvage and Prevent Further Damage
- Meticulous Documentation
- Reach Out to Pre-contracted Vendors
- Coordinate Debris Removal – Follow FEMA guidelines
- Reopening Readiness
- FEMA Public Assistance Compliance

Review attached handouts for more detailed checklists and resources.

Realistic Expectations – Coverages and Timelines

- Be prepared to deal with multiple insurance policies, adjusters, representatives, and contractors.
- Coverage is not automatic – there will be an investigation
- Property insurance and flood coverage may seem overlapping, but flood losses are customarily NOT covered by property policies
- Response time for claims acknowledgement – 24 to 48 hours
- Inspection within 1 week – depending on site accessibility
- Insurance recovery can take from weeks to several years.

Important Considerations

Not everything might be covered

Adequacy of Coverage – Are your current types of insurance and limits of coverage adequate for your existing situation? Be familiar with your policies and limits

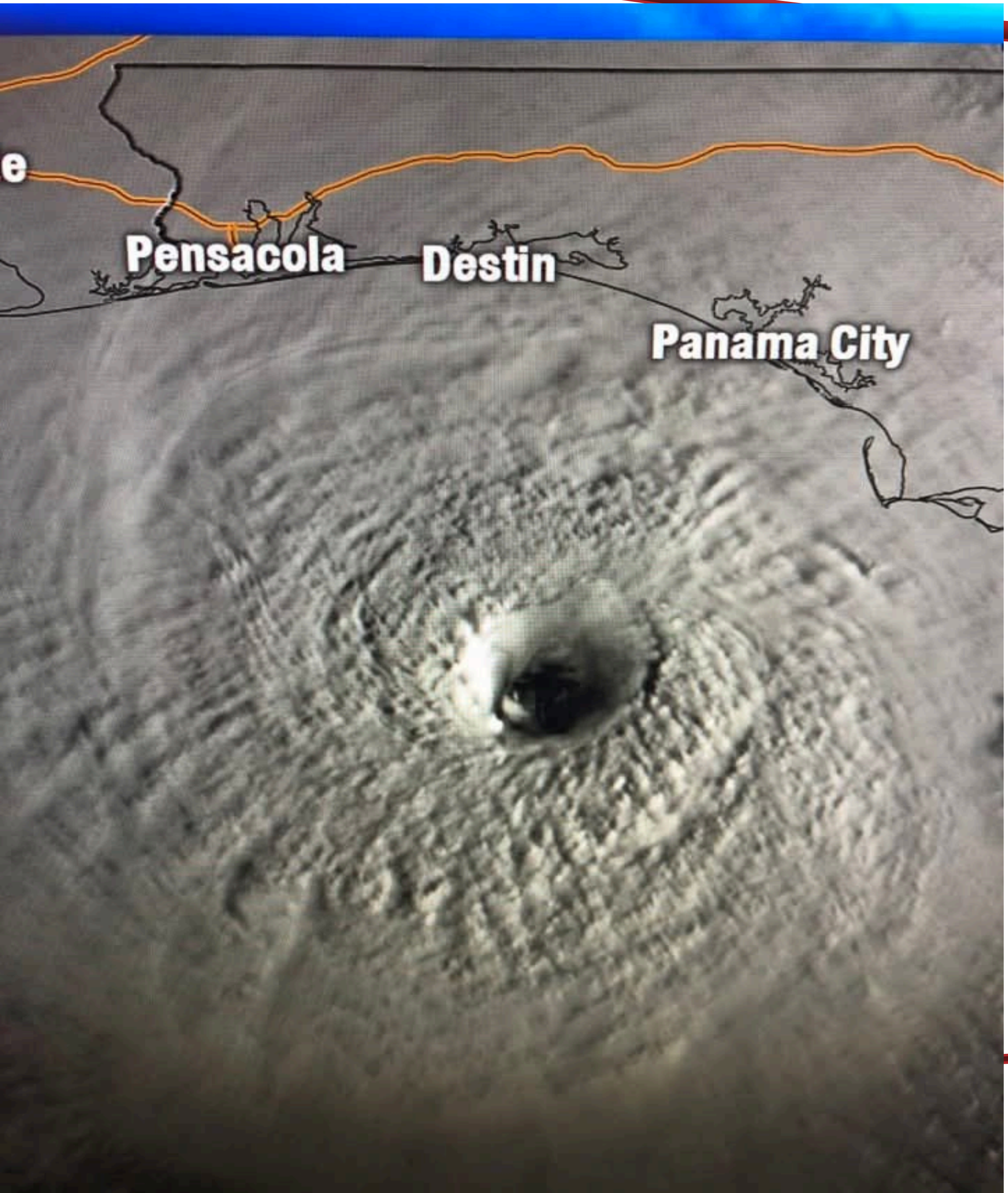
Documentation - Can you adequately document the assets you have that may be exposed to a loss?

Contingency - Assuming you can't continue operating at your current location, have you made arrangements to operate at another location?

- Do you have sufficient to documentation on the property?
- Is it properly itemized or identifiable? Have you reported any new acquisitions to your carrier so your property records match those of the insurance carrier?
- Where practical, do you have pictures of the assets? These can often be helpful if property is missing or damaged beyond recognition.
- Do you have these records stored in a safe off-site location easily accessible?

Everyone will be rushing. Insurance recovery takes time. Document, report, stay calm – you are doing your best.

Reality Check: Nothing Prepares you for the Worst



" I am a lifelong resident of Panama City, FL and have witnessed several hurricanes and storms - nothing prepares you for the worst."

Mr. Ron Danzey

Critical Partnerships: Trust your Insurer

- Your insurance carrier is your partner
- Desperation is the norm in the aftermath
- Rely on key partnerships
- Follow instructions
- Communication is crucial

Documentation: Take pictures NOW

Keep in mind, a strong storm can often damage property beyond recognition or carry it off to other locations where it may not be found. Proper records will streamline the process and avoid delays in recovery. Take pictures of your school inside and out NOW, and after the storm, as soon as it's safe.

Documentation: Take pictures NOW

Haste Makes Waste: Stay Calm, Stay Flexible

- Everyone will be in a rush to go back to normal, and it will take longer than anyone could anticipate.
- There will be a “before and after” the storm in your community.
- Every storm is different, and the power of nature is unforgettable.
- Flexibility will serve you better. Anxiety will be inevitable.
- Take your time. Beware of certain contractors, not everyone has good intentions.

Clean-up Takes Months, Rebuilding Takes a Decade

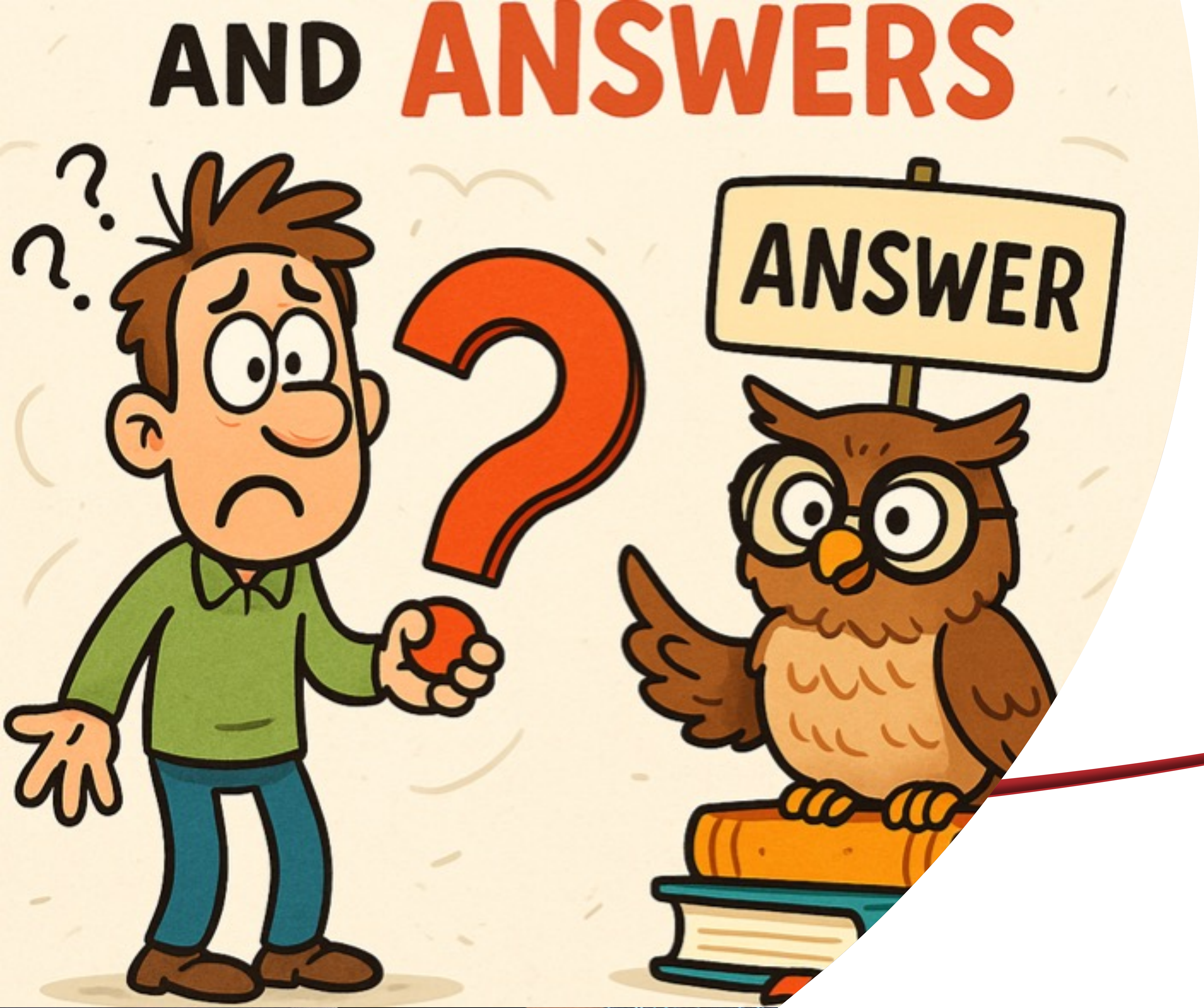
Clean-up costs can be excessive. There is limited coverage in your property insurance (usually a % of the building limit) It can be a shock, plan ahead if possible.

FEMA is not in a rush. Be prepared for years of back and forth. 7 years later, our school is still dealing with an open claim.

Help is Coming: You Will Get Through This

- Gratitude Matters
- Community is important
- People are strong and help will come
- You are resilient, you will get through this together

Help is Coming: You Will Get Through This



Questions?

About us

- Personalized Approach
  - In-depth Analysis and Ongoing Communication
  - Training and Education
- Trust Administrator, Florida Insurance Alliance
  - Property, Casualty, and Workers Compensation Insurance
  - Risk Management Services
  - Member Advocacy
- Florida Charter Schools & Special Districts
  - Over 1,200 Public Entities
  - 300 Public Charter Schools
    - Leading Charter School Insurance Services Provider

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