



Insurance Sub-Committee

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Dean Maxwell

John Aho

Gary Carver

“Can I Recover From An Earthquake?”

1. Assess Personal Situation
2.
 - (a) Do I live in an area subject to earthquake?
 - (b) How earthquake resilient is my home?
 - (c) What is my current financial ability to recover from an earthquake?
 1. How much equity do I have?
 2. How much savings or readily available cash do I have?
 3. What is my earthquake deductible?
 4. How much risk am I willing to take?

What Can I Do To Reduce The Risk Of Damage To My Home?

- Should I have my home retrofitted?
- Contractor or Engineering Inspection?
- Is my water heater braced?
- Are my walls bolted to the foundation?
- Should I install shear wall panels?
- How do I protect my personal property?

Should I Buy Earthquake Insurance?

- Is there an earthquake hazard in Alaska?

Yes.

- What's the risk of earthquake or tsunami where I live?

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- Can I count on financial aid from the state or federal government?

No.

- How vulnerable is my home to earthquake damage?

Should I Buy Earthquake Insurance?

- Am I able to cover the cost of rebuilding my home and replacing all of my personal property?
- Am I able to cover the cost of 10%-20% of the cost of rebuilding my home and replacing my personal property? (i.e.: insurance pays 80%-90% of my recovery cost)
- How much will I pay for earthquake insurance and is it available?
- What do I look for in an insurance company that provides earthquake insurance?
 1. financial strength
 2. pricing

Insurance Brochure (draft)



- Can I recover from an earthquake?
- Do I need earthquake insurance?

- Decision Factors
- Do I live in a high hazard area subject to earthquake?
- How resistant is my home and personal property to earthquake damage?
- What is my current financial ability to recover from an earthquake?

Insurance Brochure (draft)

- Protecting My Home and Contents:
- Should my home be retro-fitted?
- Do I need shear wall strengthening?
- Is my water heater and furnace secured?
- Is shelving secured to walls?
- Do I know how to shut off the gas and water supply?
- Individual Protection:
- Do I have a home emergency kit with survival items for at least three days?
- Do I have a survival kit in my vehicles?
- Do I have emergency contacts outside of my area?

Insurance Brochure (draft)

- Conclusion:
- Evaluate my ability to accept risk
- Assess my financial strength to recover from an earthquake
- Assess my home's vulnerability to earthquake damage
- If you can afford it, the best way to protect your investment in your home against risk of earthquake damage is to retrofit and buy earthquake insurance