“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? ??.
- 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)

- 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?

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