

## Sample Insurance Review Checklist

	<p>Review all insurance to determine limits of liability:</p> <ul style="list-style-type: none"> <li>◆ What is covered?</li> <li>◆ What is not covered?</li> <li>◆ Who pays costs?</li> <li>◆ Is wind/storm coverage included?</li> </ul>
	<p>Is contents insurance included?</p> <ul style="list-style-type: none"> <li>◆ Vital records.</li> <li>◆ Furniture, fixtures, and equipment.</li> </ul>
	<p>Flood insurance details:</p> <ul style="list-style-type: none"> <li>◆ In what FEMA Flood Zone is the facility located?</li> <li>◆ Is facility in high hazard evacuation zone?</li> </ul>
	<p>Who pays for required upgrading of construction to meet:</p> <ul style="list-style-type: none"> <li>◆ Current building codes?</li> <li>◆ FEMA for flood plain floor elevation?</li> </ul>
	<p>What are the differences between:</p> <ul style="list-style-type: none"> <li>◆ Wind coverage?</li> <li>◆ Flood coverage?</li> <li>◆ Coverage for other damages?</li> </ul>
	<p>Update insurance coverage, if needed.</p>
	<p>Insurance markets close once an imminent danger exists:</p> <ul style="list-style-type: none"> <li>◆ Consider the use of multiple carriers; major disasters speed the demise of small, geographically restricted companies.</li> </ul>
	<p>Investigate insurance carriers:</p> <ul style="list-style-type: none"> <li>◆ How well they work with you.</li> <li>◆ How well they work with other school districts/schools.</li> <li>◆ How well they performed in other disasters.</li> </ul>
	<p>FEMA (Secondary insurance when primary coverage is exhausted.):</p> <ul style="list-style-type: none"> <li>◆ Full documentation.</li> <li>◆ Requires roofs to be dried in.</li> <li>◆ Insurance even for demolished structures.</li> </ul>

	<p>Regarding property coverage, consider:</p> <ul style="list-style-type: none"><li>◆ Carrier physical stability, determined by reputable rating organization.</li><li>◆ Geographical distribution of policy holders.</li><li>◆ Reinsurance specifications.</li><li>◆ Per occurrence.</li><li>◆ Combination.</li><li>◆ Broadest coverage for lowest cost.</li><li>◆ Single per-occurrence limit, applied on a blanket basis (risk manager determines maximum amount of property damage that may occur if major disaster strikes).</li><li>◆ Caps (limitations) on certain types of losses.</li><li>◆ Deductibles.</li><li>◆ Replacement versus depreciated values.</li><li>◆ Loss of income coverage.</li><li>◆ Loss of tuition (beyond expected).</li><li>◆ Loss of revenue from cafeterias, snack bars, sports arena, auditoriums, leased property.</li></ul>
	<p>Extra expense coverage: defrayal of cost of continuing institution's operation after loss from a covered event:</p> <ul style="list-style-type: none"><li>◆ Covers loss over period of time.</li><li>◆ Contract with insurance negotiator to provide services for negotiations with insurance companies over damages sustained.</li><li>◆ Contract with professional cost estimator to determine cost of repairs and replacements.</li></ul>