



For Immediate Release

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Camille Anniversary Reminder to Stay Prepared and Keep Coverage Current

Jackson - As Gulf Coast residents pause and reflect on the 40th Anniversary of the landfall of Hurricane Camille, Mississippi Insurance Commissioner Mike Chaney reminds them of the importance of reviewing their homeowners policies and making other storm preparations

"The lessons we've learned from Hurricanes Camille and Katrina have shown us how deadly and devastating late August storms can be to the Mississippi Gulf Coast. The National Oceanic and Atmospheric Administration (NOAA) reports that in 1969, Camille caused \$1.4 billion dollars in total damage, by today's dollar that would be close to the damage done by Hurricane Wilma; and Hurricane Katrina damage estimates now stand at \$81 billion," Chaney said.

Given the increased storm activity this weekend with three named storms being formed, he also reminds Mississippians that most insurance companies will not accept new applications after a storm enters the Gulf.

"Again, now is the time to be reviewing your policies and storm preparedness plans," Chaney said.

According to NOAA reports 3,800 homes and businesses were completely destroyed by Camille and over 73,000 families suffered losses in Mississippi and Louisiana; the figures for Katrina stand at 65,380 homes in South Mississippi were destroyed.

"Preparation in advance of a storm can help save lives and property and can prevent insurance surprises should a storm take aim at the state," Chaney said.

The Mississippi Insurance Department offers the following tips for advance storm preparations:

- Check your homeowner's policy to make sure it contains flood and windstorm coverage.
- Have a family evacuation plan.
- Review coverage limits on your home and valuables to make sure they are fully covered.
- Determine whether your policy will pay replacement cost or actual cash value in the event of a loss.
- Find out whether your policy will pay for "additional living expenses" to cover the cost of hotels and meals should your home become uninhabitable.
- Record and update an inventory of all personal belongings. Make photos, and, if possible, a videotape showing your possessions. Record insurance policy information. (A home inventory checklist is available on the Storm Preparedness Page of the MID website at www.mid.state.ms.us.)

Commissioner Chaney also wants to remind Mississippians that homeowners' insurance doesn't cover flood damage and without flood insurance, property owners may have to absorb some financial losses on their own. Now is the perfect time to review your flood policies or purchase flood insurance.

All coastal residents need to be aware that flood insurance is not just for homeowners or businesses. Renters and condominium owners can purchase flood insurance policies to cover their contents. Many renters who lost everything during Hurricane Katrina did not have flood insurance.

For more information on advance preparations visit the storm preparedness pages of the Mississippi Insurance Department website at www.mid.state.ms.us.

