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## Conner Strong & Buckelew

Catherine Lunn, Vice President and Personal Risk Services Practice Leader  
Robert Kellner, Vice President and Aviation Practice Leader

# “What kind of insurance will help ensure that **our coastal home is covered** in the event of a hurricane loss?”

By Conner Strong & Buckelew


**Considering the number of storms that have targeted the East Coast in the last couple of years, people are increasingly concerned about insurance coverage for their coastal homes.** While homeowners insurance obtained through a high-end, standard carrier is typically comprehensive, it has built-in restrictions and limitations. Wind coverage, for example, may be available only with an extremely high deductible, if it is included at all through the standard markets. Exclusions also almost always exist within the homeowners' policy for flood exposures.

**Should I have wind coverage?** We recommend wind coverage whenever possible. Along the East Coast, it is difficult, but not impossible, to obtain. Current building codes in Florida and other states vary by county, but most insurance carriers require protecting the openings in your home, such as windows and doors, to withstand large missile impacts. This requirement can be met by using hurricane-resistant glass, shutters and/or re-enforced doors. Insurance carriers also want to confirm that the roof is attached properly to withstand a potential storm. Wind mitigation inspection reports are usually required and may be obtained from a certified inspector/contractor.

**I am in a high-risk area. Can I purchase flood insurance?** Flood coverage for homes located in higher risk areas is, in most cases, available only through

the National Flood Insurance Program (NFIP). Flood insurance through the NFIP became more complicated and expensive due to the changes from the Biggert-Waters Flood Insurance Reform Act of 2012. Secondary coastal homes that had always received the same premium rating as noncoastal primary homes will see the largest increases as the program adjusts rates to fit the actual higher exposure. Coastal areas are being re-mapped and flood zones will change. Building coverage for residential homes through the NFIP is limited to \$250,000 and contents coverage to \$100,000. Also, for a secondary home, NFIP policies pay out losses on an actual cash-value basis, which equals a depreciated value on your home and contents. Enhancements to this coverage in some situations are available through high-end carriers, but are reviewed and approved on an individual basis. In most cases, coverage through the NFIP is simply not enough.

**What is excess flood insurance?** Excess flood is an option that is often overlooked, but should be considered by every homeowner. This coverage sits on top of the NFIP policy and provides limits above the \$250,000 cut-off for your building and \$100,000 in contents up to the replacement cost of your home. In most cases the coverage is provided through an Excess & Surplus lines carrier like

Lloyd's of London. These carriers are considered non-admitted and are not regulated by state insurance departments, but are a solid resource to be used for this type of coverage. 

### EVERYONE IS AT RISK

**Flooding happens every day in all regions of the country.** Consumers must prepare for flooding, no matter where they live. The Northeast may be affected by remnants of tropical disturbances in the summer, but is also threatened by winter flooding, nor'easters, and the threat of rapid spring melts.

Many consumers think that flooding related to hurricanes and other tropical disturbances is limited to coastal areas. However, some of the most damaging flooding can happen well inland and days after a storm makes its initial landfall.

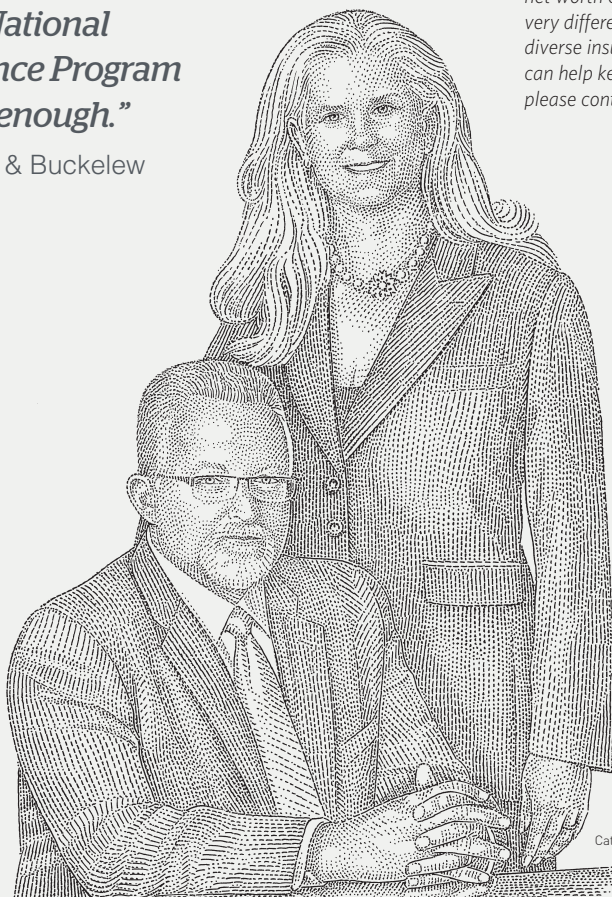
Although many floods are caused by huge storms like hurricanes and nor'easters, more floods occur every day and can result from small, localized events such as a typical afternoon thunderstorm. No matter where you live, it is important to remember that just a few inches of water in a home can cause thousands of dollars in damage.

*“In most cases, coverage through the National Flood Insurance Program is simply not enough.”*

—Conner Strong & Buckelew

### How to reach **Catherine Lunn and Robert Kellner**

We understand that each one of our high net worth clients has very different lives, very different assets and, ultimately, very diverse insurance needs. To learn how we can help keep your world safe and secure, please contact us at 877.861.3220.



Robert Kellner

Catherine Lunn

### About Conner Strong & Buckelew

Conner Strong & Buckelew is a leading insurance, risk management and employee benefits brokerage and consulting firm. Through proprietary approaches, the firm offers customized programs that align with organizational goals and drive bottom-line growth. Founded in 1959, with offices in New Jersey, Pennsylvania, Delaware and Florida, the firm ranks among the nation's largest insurance brokerages. It annually places approximately \$1 billion in premium volume through its nearly 300 professionals, serving clients throughout the United States and abroad. The firm's Personal Risk Services group, led by Catherine Lunn and Robert Kellner, understands high net worth clients' different lives, assets and diverse insurance needs. That's why the group has developed a unique approach to protecting those assets called the Personal Risk Manager approach. Clients work directly with a personal risk consultant on a tailored insurance program that aligns with their specific needs and protects their most valuable assets—regardless of where they might be.

Year Founded **1959**

Insurance Services Experience  
**17 years, Lunn**  
**24 years, Kellner**

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Email [clunn@connerstrong.com](mailto:clunn@connerstrong.com), [rkellner@connerstrong.com](mailto:rkellner@connerstrong.com)

Website [www.connerstrong.com](http://www.connerstrong.com)





Catherine Lunn

*Vice President & Personal Risk Services Practice Leader*

Robert Kellner

*Vice President & Aviation Practice Leader*

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**Conner Strong & Buckelew**  
40 Lake Center Executive Park  
401 Route 73 North, Suite 300  
Marlton, NJ 08053  
Tel. 877.861.3220

clunn@connerstrong.com

rkellner@connerstrong.com

www.connerstrong.com

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