



Nevada Earthquakes Heighten Awareness for Homeowners and Insurance Professionals

As small earthquakes continue to shake Northern Nevada, insurance companies are selling more earthquake insurance and property owners are thinking about how prepared they might be for a large quake.

Since 1850, Western Nevada has experienced 13 large earthquakes, all with magnitudes estimated at 6.0 or larger. Experts estimate the probability of a magnitude 7 or greater earthquake in the next 50 years to be between 4% and 50%.

Insurance Adjusters must have SEED certification in order to adjust claims in California. While there is no certification required by Nevada, learning about earthquake damage and industry standards will help any adjuster handle earthquake claims, wherever they occur. To help adjusters be better prepared, the Northern Nevada Claims Association is presenting a [Fair Claims and SEED seminar](#) in South Lake Tahoe on May 23, 2008.

[Click here](#) for constantly updated earthquake maps and statistics for Nevada and California.

Senate Renews National Flood Insurance Program but Rejects Wind Coverage

The U.S. Senate voted on May 13 to extend the National Flood Insurance Program until 2013 and forgive the program's \$17 billion debt incurred during Hurricane Katrina.

Last week, the Senate rejected a proposal to include wind coverage in the program. After the major

Upcoming Events

[Fair Claims and SEED Earthquake Seminar](#)

Other Links of Interest

[Catastrophes: Insurance Issues](#)

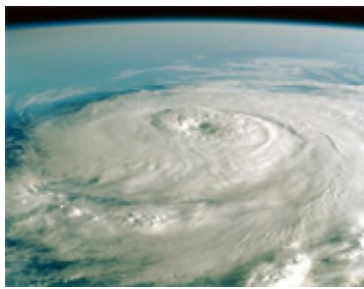
[Current Trends in Mold Litigation](#)

[Health Threats from Mold Exposure](#)

[Ceramic Floor Tile Buckling](#)

[National Weather Service Hurricane Forecasts](#)

[New ISO Standard For IT Disaster Recovery](#)



hurricanes of 2005, private insurers claimed property damage was a result of flooding rather than wind, shifting the cost of repairs to taxpayers.

Senators from Louisiana and Mississippi pushed for optional multiple peril insurance as part of the federal insurance program, but the amendment was rejected.

[Further Reading](#) on this topic

Americans Underinsured and Unprepared for Disasters

New research by the National Association of Insurance Commissioners (NAIC) shows that many Americans are not prepared for a disaster in terms of insurance.

Many Americans lack proper documentation of their possessions. Of those surveyed:
48% do not have an inventory.
32% of those with an inventory have no pictures.
58% have no receipts to document value.
44% have not stored their inventory in a remote location.



The survey also showed that 43% have homeowners or renter's insurance policies with a replacement cost payout. Of those remaining, 27% have their homes insured for the actual cash value, while another 28% do not know which type of coverage they have.

The survey also found that the most consumers do not have

coverage for specific types of losses that are not covered under standard policies:

- 69% do not have earthquake insurance.
- 65% do not have flood insurance.
- 56% do not have insurance for a water line break.
- 55% do not have insurance for a sewer line break.

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Nevada Claims Association Mission Statement

The object of the Association shall be to guide the activities of insurance adjusters in Nevada in such a way as to maintain the dignity of the profession; to establish standards of conduct and technical abilities; to encourage cooperation and foster cordial relations among them; to improve adjusting methods; to encourage educational efforts in all subjects relating to adjusting and to promote the general welfare of the insurance business.

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