

# **Emergency Financial Preparedness Toolkit**



## About Secure Community Network

The Secure Community Network (SCN), a nonprofit 501(c)(3), is the official safety and security organization of the Jewish community in North America. Founded in 2004 under the auspices of The Jewish Federations of North America and the Conference of Presidents of Major American Jewish Organizations, SCN works on behalf of 146 Federations, the 50 largest Jewish non-profit organizations in North America, and over 300 independent communities as well as with other partners in the public, private, non-profit, and academic sectors to ensure the safety, security and resiliency of the Jewish people.

## Background & Disclaimer

This document was developed by the Secure Community Network (SCN), as the official safety and security organization of the Jewish community of North America, in coordination and consultation with partners in the public, private, non-profit, and academic sectors. It is intended to assist individuals, organizations, facilities, and leadership in preparing for and recovering from the financial impacts of both manmade and natural disasters as well as events. When utilized and implemented as part of larger emergency planning efforts, this document can assist in ensuring that individuals, organizations, and our community are able to recover from incidents.

This document represents a compilation of existing best practices, considerations, and information intended to assist individuals and organizations with general financial preparedness planning guidance and basic considerations. It is not intended to provide comprehensive, organization-specific advice or policy guidance on financial matters nor is it meant to replace the advice of a financial professional or legal counsel. For comprehensive individual or organization-specific financial advice and recommendations, a financial professional should be consulted. SCN specifically disclaims any and all responsibility for and is not responsible for any loss or damage arising out of the use, nonuse, or misuse of this information.

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## Introduction

Incidents can occur at any time and any place, and they often strike with little to no warning. The unpredictable nature of most incidents underscores the importance of preparing for the various types of incidents that can impact both individuals and organizations. Preparedness efforts are not meant to prevent an incident, but rather limit the impacts of the incident. While the impacts of an incident can vary greatly, they generally fall into three main categories: human, property, and finally, financial, which will be the topic of this toolkit.

Individuals and organizations are often, at the very least, familiar with the idea of preparing oneself and property for incidents. On the coast, people know to install storm shutters when there is an impending hurricane and, in the Midwest, people flock to stores to ensure they have pantry staples when winter weather is on its way. However, one aspect of emergency preparedness that is often overlooked is the financial component. Incidents can harm people and destroy buildings, but they can also be extremely costly, and the financial aspect of recovery is often intricately woven with the human and physical impacts.

The purpose of this guide is to provide you or your organization with the tools necessary to be financially prepared for an incident. This toolkit will walk you through the necessary documents and information you will need to begin the financial recovery from an incident, provide guidance for keeping your finances and financial information safe, and outline the actions necessary to recoup incident costs.

## General Tips to Keep in Mind

- ✓ Make sure key financial information is not only accessible, but also protected. **Keep this document in a secure place known only to those requiring access.**
- ✓ Conduct an annual insurance review with your agent.
- ✓ Remember cash is king! Always have cash on hand. The incident may result in power outages that prevent access to an ATM and limit credit/debit card use or financial institutions may limit cash withdrawals.
- ✓ Keep track of your recovery expenses and keep all receipts.

## Necessary Documents and Information

It is important to remember that your home may be inaccessible during and after an incident. Important documents may also be inaccessible or destroyed. Prepare before an incident by making copies of important documents and gathering the required information. The checklist below is intended to help you ensure you have copies of all the documents you may need for financial recovery. Copies can be kept in a waterproof envelope or in a secure electronic location.

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### Personal Documents

- Driver's License and/or State Issued ID
- Passport/Green Card
- Birth Certificate/Adoption Papers/Child Custody Documents
- Marriage License (if applicable)
- Divorce Decree (if applicable)
- Social Security Card
- Naturalization Documents (if applicable)
- Current Military ID (if applicable)
- Military Discharge Record (DD 214) (if applicable)

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### Housing Documents

- Lease or Rental Agreement (if applicable)
- Mortgage or Real Estate Deed of Trust (if applicable)
- Second Mortgage/Private Mortgage Insurance (PMI) (if applicable)
- Home Equity Line of Credit
- Property/Homeowners/Renters Insurance Policy
- Photographs of the Property and Contents, Including any Valuable Items Covered by your Insurance Policy
- Professional Appraisals (if applicable)
- Flood Insurance Policy (if applicable)

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### Financial Documents

- Proof of Government Benefits (i.e. Social Security, Temporary Assistance for Needy Families, Veterans Benefits)
- Alimony Income (if applicable)
- Child Support Income (if applicable)
- Three Years of Tax Returns
- Property Tax Statement

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### Medical Documents

- Insurance Cards (Medical, Dental, Vision)
- Pharmacy ID Cards
- Medicare Card (if applicable)
- Medicaid Card (if applicable)
- Current Prescriptions (including glasses and contacts)

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## Miscellaneous Documents

- Proof of Auto Insurance
- Life Insurance Policy (if applicable)
- Pet Insurance Policy (if applicable)
- Funeral Insurance Policy (if applicable)
- Vehicle Registration/Ownership Papers
- Will/Trust (if applicable)
- Powers(s) of Attorney

## Necessary Information

It is important to have access to important account information after an incident as it is a key part of financial recovery. The following tables can be filled out so that all of your important information is kept together in one place.

Financial Accounts		
Name of Institution	Type of Account (i.e. bank, credit union, retirement)	Phone Number

Debit/Credit Cards		
Name of Issuer	Card Type (i.e. Visa, MasterCard, Discover)	Customer Service Phone Number

## Insurance Information

Company Name	Policy Number	Type of Policy	Policy Period	Claims Phone Number

## Additional Information

In addition to the information above, there is more sensitive information you will also need to have access to. However, due to the prevalence of identity theft and financial crimes, it would be unsafe to write that information down in this toolkit. We suggest storing this information electronically on a password-protected thumb drive or on a secure cloud-based platform such as a password manager app. Below is a list of the information that should be stored securely.

- Social Security Numbers for all Household Members
- Account Numbers for all Financial Accounts
- Credit/Debit Card Numbers
- Passwords for Important Accounts

## Protecting Your Information

While much of this guide is focused on financial preparedness as it relates to the indirect financial impacts of an incident, financial crimes and identity theft can also be considered an emergency incident. This section will provide you with tips for keeping your information safe and out of criminals' hands.

- **Beware of Frauds.** There are many imposters who are very convincing as legitimate companies. As a rule of thumb, do not give out personal information on the phone, through the mail, or over the Internet unless you've initiated the contact or are 100% certain of who you are dealing with. Should you receive a personal email asking for personal information, do not click any links in the email. Instead you should contact the individual/company directly through a verified phone number to confirm that they have requested the information.
- **Keep Your Personal Information Close to Your Vest.** Your greatest defense against identity thieves and financial criminals is to keep the information out of their hands.
  - Keep important documents in a secure location such as a fireproof safe
  - Only bring the identification cards and credit/debit cards you absolutely need when you go out
  - Shred documents with personal information such as receipts, bank statements, and insurance documents
  - Destroy the labels on prescription bottles
  - Take outgoing mail with sensitive information in it to secured post office collection boxes Ensure that you promptly remove mail from your mailbox; if you are going to be gone for several days, [place a hold on your mail](#).
- **Monitor Your Accounts Frequently.** Early detection of suspicious activity may prevent or limit the impact of a financial attack. Regularly check your bank accounts, credit card accounts, insurance claims, and any other financial accounts.
- **Protect Your Personal Information Online**
  - Do not get tricked by phishing emails. Never open files, click links, or download programs sent by an unknown individual. Be wary of spoofing emails that *appear* to come from a known or legitimate source.
  - Limit sending personal information when on a public Wi-Fi network. These networks may not be secured and can be easily hacked.
  - Whenever possible, encrypt data you send over the internet. Encryption software can help guard your online transactions. However, a simple way to tell if your data will be safe when transmitted is to look at the section of your browser that shows the website address. If there is a closed lock symbol, it means your information is protected. Additionally, websites that begin with "https" instead of "http" are secure.
  - Install anti-virus and anti-spyware software and a firewall. Ensure that your software is always up-to-date.

## Recovering Your Losses

Once the incident is over, you must begin to recover. One aspect of recovery is the financial aspect in which you recover the financial losses and recoup the applicable costs. This section will guide you through financial recovery.

## Understanding Your Insurance Policy

Insurance policies can be lengthy and very technical, making them hard to understand. However, a key aspect of financial recovery is understanding your insurance policy. In this section, we will walk through the basics of insurance policies and break them down so that you can understand what coverage is afforded to you should an incident occur.

## Key Terms

- **Claim:** The formal request to an insurance company for compensation for a loss
- **Deductible:** The amount of money you must pay out-of-pocket before the insurance company will start paying for the loss. Additionally, the deductible goes towards the payment of the claim. For example, if you have \$500,000 in insurance coverage with a \$500 deductible, and you suffer a \$500,000 loss, the most the insurance company will pay for that claim is \$499,500.
- **Insured:** Who the policy covers. It may also be referred to as Named Insured(s).
- **Insurer:** Who provides the coverage or pays the insurance claim
- **Limit:** The maximum amount of money that an insurance company will pay for an incident
  - **Per-Occurrence Limit:** The maximum amount the insurance company will pay per incident or claim
  - **Aggregate Limit:** The maximum amount the insurance company will pay during the policy period
- **Policy Period:** The time during which the policy is effective. Typically, policies are either six months or one year and begin and end at 12:01 AM.
- **Peril:** Another term for threat or hazard

## Tips for Reading Your Insurance Policy

### 1. Look at the Declaration Page.

The declaration page, or “dec” page, is a page that provides a snapshot of the insurance policy. It typically is titled “Policy Declarations” and is found within the first page or pages of a policy. The dec page usually contains the following information:

- The Policy Number
- Name and Address of the Insured
- Name, Address, and Contact Information of the Insurance Company
- Covered Property
- Policy Period
- Policy Limits
- Policy Premium
- Claims Information
- List of Endorsements
- Policy Types and Coverages

**2. Review Your Endorsements.**

Endorsements are add-ons to the basic policy that may either extend coverage or reduce it. Endorsements are typically located in the back of your policy. Endorsements typically follow form, meaning they are subject to the same terms and conditions of the primary policy. The endorsement will specify how it changes the coverage. For example, it may add coverage for a valuable piece of jewelry at your home or increase the liability limits for your policy.

**3. Read the Named Perils or Exclusions of Your Policy.**

Policies are written either on a named perils or exclusionary basis. In a named perils policy, only the named perils are covered by the policy, so you will want to review that section of your policy thoroughly to ensure you understand your coverage. Conversely, an all risks policy covers everything unless it is specifically excluded from the policy. In this case, you will want to review the exclusions section of the policy.

## Filing an Insurance Claim

Once an incident is over, you will need to promptly contact your insurance company to start the claims process. The claims process can take some time, so the sooner you begin it, the sooner you can receive your payout and begin repairs. One important thing to note is that if after you receive repair quotes, your recovery costs are expected to be less than your deductible, you may want to hold off on filing a claim. Anything below the deductible, the insurance will not pay and a claim may increase your premium. Utilize the following section to document the adjuster and claim information, as well interactions and repair information.

Insurance Adjuster Information	
Adjuster Name	
Adjuster Company	
Phone Number	
Adjuster License Number	

Claim Information	
Name of Company	
Claim Number	
Phone Number	
Name of Company	
Claim Number	
Phone Number	

## Claim Information

Name of Company	
Name of Representative	
Date	
Time	
Interaction Details	
Outcome	
Name of Company	
Name of Representative	
Date	
Time	
Interaction Details	
Outcome	
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Name of Representative	
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<b>Outcome</b>	
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<b>Name of Representative</b>	
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<b>Time</b>	
<b>Interaction Details</b>	
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<b>Name of Representative</b>	
<b>Date</b>	
<b>Time</b>	
<b>Interaction Details</b>	
<b>Outcome</b>	

## Emergency Repair Log

Repair	
Repair Company	
Cost of Repair	
Date of Repair	
Repair	
Repair Company	
Cost of Repair	
Date of Repair	
Repair	
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