



Insure yourself wisely: natural catastrophes

Natural catastrophes carry the potential to cause serious damage to your home and personal belongings. While meteorological events such as storms, floods or drought are usually unpredictable and outside your control, you can take steps to reduce the likelihood of loss. Below are some tips on how to limit the consequences of a natural catastrophe event as much as possible.

Be prepared



Prevention is the best protection, so familiarise yourself with the possible risks in your area and what to do when an emergency arises.

Make sure to take all the necessary precautions to protect your personal property. For example, if you live in an area that is vulnerable to flooding, see what steps you can take to reinforce and protect your home against the risk of flood damage.

Make copies of all your important documents, such as passports and house deeds, and store them in a separate location (for example, cloud storage or a safety deposit box) to avoid damage at the time of the loss.

You should also maintain an up-to-date inventory of your personal belongings and keep receipts for your purchases, in case you need them to make a claim.

Choose the right policy for you



Having an appropriate insurance policy will help you to cover damage or losses as a result of a natural catastrophe.

Before buying a specific natural catastrophe insurance policy, check what may already be covered under your existing insurance policies (eg home, motor or home contents insurance) to avoid unnecessary overlaps or gaps in your coverage.

And remember not to focus only on the price — make sure the policy is the right one for your needs.

Making a claim



If you do suffer loss as a result of a natural catastrophe, contact your insurer immediately for help and advice.

Ensure that you record all the details of your loss and take photos and videos of the damage caused to help support your claim. Do not be in a rush to throw away damaged items, unless they are a danger to health, as it may be possible to repair or restore them.

Take any steps necessary to mitigate the risk of further damage to your property until your insurer has had the chance to inspect the property.

Know your coverage



Be sure to read and understand the terms and conditions of your insurance policy, including what is covered and what possible exclusions there might be.

If you carry out any renovations or make any structural reinforcements to your property, be sure to inform your insurer so that this can be reflected in your policy.

Seek expertise



Insurers not only provide insurance cover but can also help you to prepare and protect yourself against a natural catastrophe. In several countries, the (re)insurance industry has developed risk and hazard maps and zoning tools that can help you to assess the possible risks you face.

Some insurers also offer risk-reduction services, such as alerts about extreme weather events like torrential rain or hailstorms.

