

## AIG is Prepared for Hurricane Season



Despite Subtropical Storm Alberto arriving ahead of this year's Hurricane Season (June 1 - November 30) it is expected to be about average, maybe a little above average. Unlike the very warm waters of last year, the waters where hurricanes form and develop are cooler which will provide less of the energy they need. The National Oceanic and Atmospheric Administration (NOAA) gives a 70% chance of 10-16 named storms (sustained winds 39+ mph) with 5-9 becoming hurricanes (74+ mph) and 1-4 of those becoming major hurricanes (Cat 3, 4, or 5 - 111+ mph). An average season produces 12 named storms, six hurricanes and three major hurricanes.

By contrast 2017 produced 17 named storms, 10 hurricanes and SIX major hurricanes including two (Irma & Maria) at Cat 5. Cat 5 hurricanes normally occur once every three years. Additionally all 10 hurricanes occurred in a row, meaning at least two were active at the same time from the first to the last. 2017 had a damage total of at least \$282.16 billion.

How active the season will be is no predictor of whether one will hit the U.S. Some active seasons have no landfall in the U.S., while 1992 had only four hurricanes but that included [Hurricane Andrew](#) which shredded southern Florida while causing over \$27 billion in damage. Northern and midwestern states might think themselves safe from hurricanes but in 1954 [Hurricane Hazel](#) hit Toronto just barely under a Cat 1. On the other hand here are a few [East Coast areas](#) that haven't been hit since at least the 1960's going back to 1878. There's really no telling where a hurricane will hit, so it helps to be prepared.

AIG's **Hurricane Protection Unit** has developed a [comprehensive checklist](#) for preparing for a hurricane, starting with general items such as checking the caulk around windows and doors to having the roof double-checked if you have any work done on it. It covers what to do as a hurricane is threatening, such as moving items to the center of rooms and elevating them against pooling water, and putting important documents into airtight plastic containers. Finally it addresses what to do afterwards, such as run the AC to help dry out the house faster.

**AIG's Private Client Group** homeowners coverage is available for dwelling replacement cost coverage valued at \$500k or more in most states.

- Yachts as part of a package account. Monoline yachts with a hull value of \$300,000 and higher in non-CAT areas are also considered (\$1M value in CAT areas)
- Jewelry, fine art, collections, as part of a package acct. High symbol, high performance vehicles with acceptable driving records as part of a package acct.
- Collector car accounts as part of a package acct.
- Condo or Renters with at least \$250,000 in contents

Included are:

- Guaranteed replacement cost - Included in most states

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- Back-up of sewers and drains - Included; up to dwelling value
- Business property - Up to \$25,000
- Deductible options - Up to \$100,000 available
- Primary flood - Available
- Equipment breakdown - Available
- Identity fraud restoration expenses, ATM robbery, and financial fraud, embezzlement or forgery - Available
- Traumatic threat or event recovery - Available
- Green rebuilding expenses - Available
- Waiver of deductible on losses over \$50,000 - Available
- Replacement cost cash out option - Included
- Lock replacement - Included; no deductible
- Food spoilage - Included
- Loss prevention devices following a claim - Included; up to \$2,500 available

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