

Lessons From Elsa Part 2

BY **Richard Smith** Posted **July 23, 2021**

A main area of concern with the passing of Hurricane Elsa was that several homes were uninsured. Insurance remains the best way to financially recover from the impact of natural weather phenomena, a safety net that far too many take for granted.

[Read part 1](#) of lessons from Elsa as we examined the damage done and shared tips on how to prepare for the rest of the hurricane season.

Are You Adequately Insured?

When insuring your home, you should take into consideration what it would cost to rebuild the exact same structure at today's prices. This, Replacement Value, should form the basis of your coverage as anything less, for example the price you paid for the house 15 years ago, could leave you under protected and over exposed. Another area of concern is insurance coverage for those items that make a house a home, your personal contents. You work so hard, save and invest in a home and the appliances and furniture to make you and your family comfortable. For most persons, this will be the single largest investment you will make, so it makes good financial sense to insure your investment to protect you from financial ruin. Even those of us who rent, our contents are a significant investment, so we should protect them.

We are in the 2nd month of the 2021 Atlantic Hurricane Season with 4 months left in the season, let's take stock of what really matters and take steps to safeguard them. [See part 1](#) for additional tips for your home.

Should you have any questions directly relating to a home insurance claim, you can email us at claimsinfo@sagicorgeneral.com or [visit here to report a claim](#).