



QUARTERLY NEWSLETTER



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ARE YOU PROPERLY INSURED FOR A NATURAL DISASTER?

In recent years, the United States has faced an alarming surge in natural disasters—hurricanes battering coastlines, wildfires consuming entire communities, record-breaking floods, and devastating tornadoes. These events serve as a stark reminder of how unpredictable and destructive nature can be. With such risks on the rise, it's more important than ever to ensure your insurance coverage is up to the task of protecting your home, family, and assets when disaster strikes. Are you confident that you're properly insured? Let's break down what you need to know.

STEP 1: UNDERSTAND YOUR CURRENT POLICY



Your Plan May Not Cover Natural Disasters

The first step in ensuring you're properly insured is to carefully review your current insurance policy. **Many people assume their homeowner's or renter's insurance covers all natural disasters, but this isn't always the case.**

For instance, while standard policies often cover damage caused by windstorms, they typically exclude flooding, earthquakes, and other specific perils. If you're unsure about what your policy includes or excludes, reach out to your account manager for clarification.

ARE YOU PROPERLY INSURED (CONTINUED)

STEP 2: EVALUATE AND ADJUST FOR YOUR RISK FACTORS

Where you live could play a big role in your risk levels and type of coverage.

The types of coverage you need depend largely on your location and its specific risks. In New York, residents face threats from severe storms, flooding, heavy snow, and even earthquakes. Use resources like FEMA's flood maps or state emergency management agencies to assess your area's risk levels for various natural disasters.



STEP 3: SUPPLEMENT YOUR COVERAGE

If your policy doesn't cover specific risks, you may need to add supplemental coverage, such as:

Flood Insurance: Standard policies do not cover flooding. Flood insurance, available through the National Flood Insurance Program (NFIP) or private providers, is essential if you live in or near flood-prone areas.

- Flood Insurance covers damage caused by water entering a home due to external factors like heavy rain, river overflow, or storm surges. It is typically a separate policy or endorsement, not included in standard homeowners insurance.
- Sump Pump Backup Insurance covers damage from water caused by a malfunction or failure of a sump pump, such as when the pump cannot handle heavy rain or power outages. This coverage is usually an add-on to a homeowners policy.

Earthquake Insurance: Though uncommon, earthquakes can cause significant damage. A separate policy or endorsement can protect you. Your account manager can help you identify and secure the appropriate coverage for your situation.

STEP 4: CREATE AN INVENTORY OF YOUR BELONGINGS

In the aftermath of a natural disaster, filing an insurance claim can be overwhelming. Having a detailed inventory of your personal property can make the process much smoother. Document your belongings with photos, videos, and receipts, and store this information in a secure, easily accessible location. There are many free inventory management templates that can be found online - many of which are recommended by moving companies but can also be repurposed for general inventory management. If you need assistance in finding a template, your account manager can help you.



WHAT NEW YORKERS CAN LEARN FROM RECENT EVENTS



Natural disasters in states like North Carolina and California have highlighted critical lessons about preparedness and the importance of adequate insurance coverage. For New York residents, these events serve as a wake-up call to evaluate their own policies and readiness for potential disasters such as hurricanes, flooding, and winter storms.

One key takeaway is the importance of understanding policy exclusions. In California, many homeowners were shocked to learn their policies didn't cover wildfire damage, while in North Carolina, flooding from hurricanes left residents grappling with uncovered losses. In New York, where coastal flooding and heavy storms are prevalent, residents should carefully review their policies for exclusions related to flood damage, which typically requires separate coverage under the National Flood Insurance Program (NFIP).

The experiences of these states also emphasize the importance of shopping for coverage tailored to regional risks. Many North Carolina and California residents discovered too late that their policies were insufficient to cover rebuilding costs. For New Yorkers, particularly those in high-risk areas like Long Island or the Hudson Valley, it's essential to work with independent insurance agents who can help compare policies from multiple carriers and secure adequate protection.

NATURAL DISASTER INSURANCE FACTS!



Natural Disasters are usually protected in separate programs, above and beyond your homeowners' insurance. This includes Floods, Earthquakes, and wildfires!



In the 1980s, only about a quarter of natural disaster losses were insured, and today that number is still less than half.



North America, including Central America and the Caribbean, experiences the highest share of natural disaster losses globally.



Floods are the most common and costly natural disasters in the United States.

EFM&A SUPPORTS THE JACQUIE HIRSCH FOR A.L.L. FOUNDATION

Each year, the EFM&A team selects a charity to support through our "Casual Day" fundraiser. In 2024, we proudly chose The Jacquie Hirsch for A.L.L. Foundation, a remarkable organization dedicated to helping patients in their fight against cancer.

Thanks to our team's generosity, we were honored to present a \$2,000 check to support their incredible mission.



EFM&A WELCOMES CHELSEA CRADDOCK AND RACHEL MCARDLE

EFM&A is thrilled to welcome two talented professionals to the EFM&A team!

CHELSEA CRADDOCK

Chelsea joined us in December 2024 with over seven years of experience in personal lines insurance from her time at InsureOne/Bower Insurance and GEICO. With a journalism degree from SUNY Brockport, Chelsea excels at delivering tailored coverage and exceptional client service.

A lifelong learner, she's currently studying to become a Notary Public and even learning Welsh! In her free time, Chelsea enjoys watching classic black-and-white films, knitting, and spending time with her two cats, Diggs and Peanut.



Chelsea Craddock

RACHEL MCARDLE

Rachel brings over 30 years of expertise in Property & Casualty insurance, joining us in November 2024 as a seasoned Insurance Broker. She began her career at the Bruce Lucsok Insurance Agency, where she spent 29 years as a Licensed Agent before continuing her success with Amherst Insurance after its acquisition.

Outside of work, Rachel is an avid runner, triathlete, and hiker.

We're thrilled to have both Chelsea and Rachel on board, each bringing their dedication to excellence and client-focused approach to EFM&A. Please join us in giving them a warm welcome!



Rachel McCardle

SCOTT MEDOLE NAMED VOLUNTEER OF THE YEAR



EFM&A is proud to recognize Scott Medole, Partner at EFM&A, for being named 2025 Volunteer of the Year by the Clarence Chamber of Commerce. Scott's lifelong commitment to service, leadership, and community embodies the values we admire.

A Clarence resident since 1976, Scott has volunteered for over 40 years with the Harris Hill Volunteer Fire Company, where he serves as co-Chaplain. His dedication also extends to the Clarence Chamber, local credit unions, and community events, always supporting local businesses and organizations.

Scott also serves as a hospitality minister at Nativity of the Blessed Virgin Mary Church and volunteers as a ride medic for community cycling events. When he's not giving back, he enjoys biking, skiing, hiking, pickleball, and spending time with his children, Amanda and Austin.

Scott will be honored at the 52nd Annual Clarence Chamber Awards Gala this Thursday, March 20th at Samuel's Grand Manor. Please join us in congratulating Scott on this well-deserved honor!