The Virgin Islands Consortium

Potter To Property Owners: Be Ready, Get Insurance For Upcoming Hurricane Season

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ST. CROIX -- Lieutenant Governor Osbert Potter recently appealed to property owners to prepare themselves for the upcoming hurricane season, which is expected to be a near-average year. Mr. Potter, who also serves as the territory's commissioner of Insurance, encouraged homeowners to seek insurance to safeguard their property against possible storm-related damage.

“We want you to be prepared in the event of a hurricane or other disaster by having adequate homeowners and flood insurance. Be prepared for the hurricane season by being insured,” said the lieutenant governor.

Mr. Potter also advised property owners to review their insurance policies annually and contact their agent or the Division of Banking and Insurance if their property insurance needs to be changed, or if they have questions.

And he gave the following insurance-related advice in preparation for the season, which begins on June 1 and runs through November 30:

- You cannot buy a homeowners insurance policy once a storm has been declared.
- Always buy replacement cost coverage, which means buy enough insurance to rebuild the home and replace all personal belonging.
- If renting, buy renter's insurance to cover your contents in the building.
- Understand that you do not have a separate policy if you own a condominium.The policy belongs to the condominium association as a whole and is subject to a decision by its Board of Directors. You can purchase a separate contents insurance policy as a condominium owner.
- Make sure you have a homeowner's insurance policy and a separate flood insurance policy. A homeowner's insurance policy does not provide flood protection.
- Keep your insurance policy and other important documents in safe, dry waterproof and fireproof containers.
- Know what is insured: inventory personal property and take photographs of your home.
- Have disaster supplies on hand and secure important documents (insurance policies, birth certificates, will and testaments, licenses, etc.)
- Protect your property by putting up shutters, cutting back tree limbs and clearing debris.

"Be an informed consumer. Make sure you are fully covered. We asked insurance companies to voluntarily lower their rates. Therefore, shop around because there is affordable homeowners insurance in the market," Mr. Potter concluded.

Meteorologists stationed at Colorado State University in April issued the results of their research into the 2016 Atlantic hurricane season, predicting 12 named storms, five of which will form into hurricanes.

That prediction classifies as near-average based on weather records dating to 1950, which shows a typical year consisting of 0 to 12 tropical storms, of which seven turn into hurricanes. A tropical storm contains sustained winds of 39 mph. It becomes a hurricane when winds reach 74 mph. The Atlantic hurricane season runs from June 1 to Nov. 30, though storms sometimes form outside those dates.

Meteorologists Philip Klotzbach and William Gray of Colorado State University's Tropical Meteorology Project released the forecast on Wednesday. The organization was the first to issue seasonal hurricane forecasts back in 1984. Wednesday's forecast — which covers the Atlantic basin (Caribbean Sea and Gulf of Mexico) — is the team's 33rd forecast.

Of the five predicted hurricanes, two should be major hurricanes — category 3, 4 or 5 — with sustained wind speeds of 111 mph or greater, said Mr. Klotzbach.

Insurance companies, emergency managers and the media use the forecasts to prepare the U.S and its territories, as well as Caribbean countries for the year's hurricane threat. The team's annual predictions provide a best estimate of activity during the upcoming season, not an exact measure, according to Colorado State.

Last year, the team predicted seven named storms, with three becoming hurricanes. The season ended with 11 named storms, of which four were hurricanes.

For more information on disaster preparedness and the responsibilities of the Office of the Lieutenant Governor, visit www.ltg.gov.vi, or contact Division of Banking and Insurance on St. Thomas at 340-774-7166 and on St. Croix and 340-773-6459.

Feature Image: Hurricane Erika ravaged Dominica in August 2015, registering as one of the worst storms in the island's history, rivaling the damaged caused by Hurricane David on August 29, 1979.