

# Natural Disaster Recovery Checklist

This resource is designed to guide you through both preparedness and recovery in the event of a natural disaster or emergency declaration, focusing on insurance, real estate, and tax considerations. You and your family's health and safety should always come first before dealing with this or worrying about what's next. We hope this checklist helps keep you on track during this stressful time. We're here for you.

## 1. Immediate Action Items

- Photograph your property and/or belongings before any cleanup or debris removal. Backup your photos by emailing them to yourself, texting to family or friends, or archiving with cloud storage like Dropbox or Google Drive.
- Grab important documents like passports or birth certificates and a current copy of your insurance policy.
- File claims as soon as possible – Insurers often handle claims on a first-in, first-out basis.
- If applicable, finding temporary accommodations is a priority. Your insurance company should help you find a place of similar size or budget.
- If applicable, request a cash advance on your claim or personal property coverage limits to manage immediate needs. This should cover proportionate amounts for temporary living expenses and replacing personal property ("loss of use").
- Maintain documentation: Log conversations with insurance company or appraisers in writing and save all receipts for temporary housing or emergency repairs. Hotel bills, food, transportation, storage, clothes, and pet boarding may be reimbursed but require receipts.
- Register with FEMA (federally declared disaster). If you're a business or investment property owner, register with the SBA (state disaster declarations needed).
- Be aware of scams and fraud targeting disaster victims. Don't open or click on links in emails and texts from unknown senders. Confirm yourself with trusted service providers by calling the business number on their website.



## 2. Insurance Claim Considerations

- An insurance adjuster should contact you and meet you at your loss site as soon as it's safe to do so.
- Out-of-state adjusters may not understand local rebuilding costs. Challenge inaccuracies politely but firmly using contractor receipts, property records, or online estimates.
- Promptly demand an appraisal to value the loss since it is the most efficient way to ripen the insurer's obligation to pay.
- If your insurance company proposes a settlement offer, get a second opinion on what you're entitled to. Don't let insurance adjusters rush you into a quick settlement.
- Consider engaging an independent adjuster, public adjuster, or legal counsel for larger claims.
- Coordinate with your wealth advisor, if possible, to talk to your insurance company or insurance adjuster. As your fiduciary, your advisor can note items that the adjuster or you may miss, as well as how situation changes fit into your whole financial picture.

## 3. Real Estate and Personal Property: Recovery and Rebuilding

- Consider asking your mortgage company for a mortgage suspension or disaster-based forbearance. This may allow a temporary reprieve on not only mortgage payments but also accrued interest and escrow balances.
- Don't accept excessive depreciation of your property by the insurance adjuster. Depreciation amounts are not only subjective but negotiable. Ask your insurer to provide you with a copy of the depreciation schedule they use. There is no uniform standard for

how much insurers can depreciate the value of your property or belongings; challenge these amounts if they're unfairly low.

- Refer to your household inventory (if you have one) and compare values to online estimates based on age and quality vs. a replacement.
- Keep and submit receipts to collect your full replacement cost value after replacing belongings or property.
- Be aware of inflated estimates in post-disaster situations. Get independent assessments by licensed contractors to compare. Obtain any necessary permits early as local officials will be overwhelmed.
- Review financing options to cover funding any gaps.

## 4. Business Interests: Continuity and Employee Support

- For business owners: Review business interruption insurance or policy natural disaster endorsements for eligibility.
- Evaluate business continuity plans, including remote access, alternate locations, and key personnel responsibilities.
- Consider employee assistance resources for impacted staff. This checklist is a good place to start. Allow for flexibility and be mindful of their state of mind and needs.
- Check if your business qualifies for disaster assistance loans or grants through FEMA or SBA.
- Talk to your tax planner or financial advisor about tax considerations for business and investment property losses (vs. personal use primary real estate and personal property).

## 5. Taxes: Timing and Location Matter

- Federal and State tax filing extensions are often granted in disaster areas. Confirm with your tax advisor/CPA on disaster-specific eligibility based on domicile or tax preparer location.
- Review property tax deferral or relief programs available in your county or state after a declared emergency.
- Consider casualty loss deductions if not covered by insurance or for losses above insurance payouts. Consult with your tax advisor for this year's rules and assistance with the IRS worksheet.

## 6. Follow Up and Preparedness

- Monitor insurance claims and accounting in a spreadsheet. Backup all receipts, communications, and state or federal paperwork.
- Consider digitizing key documents and store them securely in the cloud or with your financial advisor (e.g., estate plans, insurance, IDs). Review and update beneficiary designations and estate documents if impacted or displaced.
- Regularly reassess coverage limits and exclusions on your policies—especially for secondary properties.
- Take a full inventory of your property and personal belongings. Take photos of the exterior and interior of your home, major appliances, and valuable belongings.
- Explore opportunities for upgrading infrastructure, renewable energy, or fire/flood-resistant improvements.
- Evaluate leverage and exposure/diversification in real estate. Think ahead on long-term housing needs and costs.
- Consider a charitable giving strategy if you wish to support local recovery efforts in a meaningful way.
- Schedule a post-event financial check-in to audit your insurance coverages or reassess your overall portfolio, liquidity, and goals.

## Resources to Keep Handy

- [FEMA Disaster Assistance](#)
- [SBA Disaster Assistance](#)
- [IRS Disaster Relief](#)
- [Pennsylvania Emergency Management](#)
- [JFS Wealth Advisors—Resources for Natural Disaster Recovery](#)

We're Here to Help: Whether you're a client or not, please feel free to reach out for guidance.

Email us at [info@jfswa.com](mailto:info@jfswa.com) or call us at **877-745-1700**.

Ask a question or schedule a no-pressure, complimentary consultation:

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