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## INSURANCE RESERVE FUND

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EXECUTIVE DIRECTOR

### MEMORANDUM

**DATE:** April 28, 2023

**TO:** All Insurance Reserve Fund Insureds

**FROM:** Anne Macon Smith, Director  
Insurance Reserve Fund

**RE:** 2023 Hurricane Season

The 2023 hurricane season begins June 1<sup>st</sup>, with late August through mid-October representing the peak season in South Carolina. While we hope that a hurricane does not strike, we ask that you prepare now by reviewing and updating your catastrophe plans and checking to make sure all needed supplies are in place. As it relates to potential property damage claims due to the storm, we hope you find the following information helpful.

1. Please review your coverage to make sure you have adequate insurance to repair damaged buildings or replace those that are totally destroyed in a storm. We recommend insuring to 100% of replacement cost so that you will be in the best position to replace property in the event of a total loss. Insuring below 80% coinsurance will result in a coinsurance penalty. As a reminder, flood claims are paid on an Actual Cash Value basis. If you have any questions about your values, please contact your field agent and make any needed adjustments now.
2. Whenever a watch or warning of any kind has been declared for **any part** of South Carolina, the IRF will suspend writing all new business or increases in coverage on a state-wide basis. The IRF may suspend binding authority in other circumstances in advance of the posting of any watch or warning at its discretion.
3. In the event your property sustains damage, please make temporary repairs to "dry in" damaged buildings as quickly as possible. This will reduce subsequent water damage and speed the recovery process. Please retain documentation of these costs and any other invoices from vendors to document your loss to the IRF and possibly FEMA.
4. **DO NOT DELAY** reporting your claim because you are waiting to collect all damage claim information before reporting to the IRF. The IRF wants to set up your claim as quickly as possible to assign an adjuster to work with you. Additional damaged segments can always be added to your claim as they are discovered.
5. The days immediately after a storm are chaotic, and reporting claims may not be possible. Once communications are restored, please report claims as soon as possible in one of the following ways:

- **E-Mail to:** [newclaims@irf.sc.gov](mailto:newclaims@irf.sc.gov)
- **Facsimile to Catastrophe Claims:** **803-737-0042**
- **Telephone:** **803-737-0020 (agents will assist you).**
- **Regardless of how you report a claim, please have the following information:**
  - Policy Number
  - Segment Number (building number)
  - Description of damage

**\*Please use the attached property claim reporting form. This form is also available at [www.irf.sc.gov](http://www.irf.sc.gov).**

We hope that South Carolina does not get hit by another hurricane, but if it does, be assured the IRF will be ready to help.