



READYColorado

Division of Homeland Security & Emergency Management

Department of Public Safety

Wildland Fire Insurance: Property and Financial Preparedness, #COReady

Wildfires continue to be a growing threat in the Rocky Mountain Region where population is booming in high-risk wildland-urban interface (WUI) areas. While many people move to and live in Colorado for its forests, mountains and breathtaking views, they don't always see the potential risks of losing their homes to wildfire – even in suburban neighborhoods. It is critical homeowners understand the risks of living in wildfire prone areas, the potential insurance impacts and what steps they should take to protect themselves, their property and personal finances.

Wildland Fires and Insurance, #GetInsuredCO

Homeowners insurance typically covers property losses caused by wildfire and coverage continues to be available in most wildfire prone areas. Although, individual risk factors affect insurance premiums and availability, so cost and ability to obtain insurance will vary based on company policies. And, with increasing risk for devastating wildfires, residents should be aware of some important factors. Many insurance companies require customers to share the wildfire risk by taking precautions to protect their property, requiring on-site inspections and notifying policyholders of necessary mitigation that will reduce risk to their home and keep it insurable.

Examples of additional insurance considerations:

- The type of construction, materials, and features on your home, including the roofing, windows and siding as well as slope and emergency vehicle access.
- Distance to a fire hydrant and a fire station, whether your neighborhood is protected by full-time and/or part-time firefighters, and any factors that affect the time it would take to extinguish a fire in your area. *Ask your local fire department about your area's ISO Wildfire Protection Classification Rating for potential safety and insurance impacts.
- Insurers consider many individual and geographical risk factors beyond wildfire that affect premiums and insurability, such as hail proneness and unique construction.
- Do annual policy "checkups" with your insurance professional to keep up with local building costs, home remodeling and inventories of personal belongings.

- Consider replacement cost coverage that provides additional protection and update policy limits to rebuild or repair your home for what it would cost in the current building market.
- Accurate inventories of personal possessions make for faster and smoother claims' settlements. Photos and videos offer easy ways to document your possessions. Most insurers and the National Association of Insurance Commissioners (NAIC.org) offer free home inventory apps. Bottom Line: Contact your insurance company or agent to find out what prevention steps may be required to help reduce your wildfire risk. State & local fire officials can also help with tips and resources to assist you in mitigating your property. For general insurance information and wildfire property & financial preparedness contact the Rocky Mountain Insurance Information Association at rmiia.org or the Colorado Division of Insurance at dora.colorado.gov/insurance.

Learn more by downloading and reading the "[Colorado Property & Insurance Wildfire Preparedness Guide](#)".

Insurance Resources

- [Colorado Project Wildfire](#)
- [Rocky Mountain Insurance Information Association](#)
- [Colorado Division of Insurance at Department of Regulatory Agencies](#)
- [National Flood Insurance Program Summary of Coverage](#)

Source: National Flood Insurance Program at www.Floodsmart.gov

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