[Ensure you’re not underinsured](https://uphelp.org/ensure-youre-not-underinsured/)

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As someone who’s worked in the insurance industry in one way or another his entire career, nothing brings me more sadness than to see people who’ve experienced catastrophic loss. Loss of that magnitude is devastating, so I speak so much on preparing for it in case you ever experience it. In those tragic moments, one thing can compound the devastation, and it’s becoming talked about increasingly: being underinsured. Though it is prevalent, you can take action to ensure you’re not underinsured.

Underinsurance is not having enough insurance to repair or replace what is lost in a disaster, catastrophe, or other complete loss. Someone can be underinsured in several ways, like having insurance limits that are too low, coverage gaps because of policy exclusions, or lack of certain coverage types. According to United Policyholders, around two-thirds of U.S. homes are underinsured. Often, people don’t realize they’re underinsured until after a total loss when it’s too late.

The good news is that you don’t have to wonder if you’re underinsured. You can actively take steps to figure out if you are adequately insured. The biggest thing you can do is review your policies periodically because insurance is not something you should set and forget. Know exactly how much coverage you have, if you carry replacement cost or actual cash value, what your deductible is, and what your policy excludes. I know the insurance business has moved to digital spaces, so I recommend communicating regularly with your agent, who can lend their professional expertise to help you stay adequately insured and understand your policy.

Finally, if you discover you are underinsured, how do you move to being adequately insured? First, look at your insurance needs. This is beyond the market value of your home. You need to calculate how much it would cost to rebuild your home from scratch, factoring in the rising costs of materials and labor and the value of your possessions. The National Association of Insurance Commissioners (NAIC) has a handy smartphone application to help you inventory your property, or you can find a downloadable inventory list on the Oklahoma Insurance Department (OID) website. Get valuables like jewelry and antiques appraised. Once you have your figures and inventory, adjust your coverage.

Being underinsured can compound the devastation felt in the aftermath of catastrophic loss. You can take some easy steps to ensure you are not underinsured. If you have questions about your insurance coverage or need help filing a claim, contact OID at 800-522-0071 or oid.ok.gov. To find other preparedness resources to help you and your family before disaster strikes, visit oid.ok.gov/GetReady.