



David Stegall's Live Interview on KOA 850 News Radio Denver On Colorado Wildfires & Homeowners Insurance

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Risk Consulting & Expert Services of Birmingham, AL and Chicago, IL has announced its Principal Consultant, David L. Stegall, CPCU, ARM, ARe, RPA was recently interviewed on the Mandy Connell Show on Denver's KOA 850 News Radio about Colorado wildfires and homeowners insurance. In the interview, he discusses the various issues people need to know about their insurance policies, as well as help them prepare for wildfire or other devastating disasters. In light of the recent Colorado wildfires, this interview has shown to be of benefit to many different people.

In the interview Mr. Stegall recommends, "imagining the disaster is already happening and develop a plan of action and follow your plan. The Colorado authorities and the National Forest Service have lots of information on their website to help people protect their property from a fire. This is really important, but it is equally essential that people consider their insurance."

Mr. Stegall points out that homeowners are often underinsured and confused about the value of their dwelling, often assuming it has something to do with the mortgage on the property or the amount they paid

for the home. When, in fact, it is purely the cost of replacing the dwelling - the contents of the home are covered as a percentage of the dwelling value (usually 50-75%). He recommends determining the value of the dwelling by finding out the cost per square foot of a new home in your area and multiplying that by the square footage of the dwelling and insuring to the full replacement amount. These recommendations are true for all other catastrophic events, not just wildfires.

He suggests to, "call your local home-builders association, or if you have a contractor-friend that builds houses, ask them for a good estimate of what it costs to rebuild a house in your area per square foot." He reminded the listeners that they are not insuring the property the house is sitting on, only the structure itself (this is why what was paid for the home does not matter - the land is worth a great deal and it is not being insured for fire, wind, etc).

In the interview, he provides various other important recommendations. He strongly suggests that people take videos or photographs of all their belongings and keep that documentation somewhere other than the home. Furthermore, he warns of the consequences of not insuring to value in a partial loss event. There are quite often penalties in the claims adjustment process if the dwelling is not insured to value.

He advises people to contact him through LinkedIn or www.insuranceexpertwitness.net for further information and to ensure that their insurance policies are up to date and fit for the purpose in which the policy was purchased.

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David Stegall is Principal Consultant of Risk Consulting & Expert Services, a nationwide, fee-for-service only, insurance and risk management consulting practice providing analysis, advice and professional services to commerce, industry and government.

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