



NEW YORK STATE SENATOR

Charles J. Fuschillo Jr.

Senator Fuschillo: Homeowners Will Not Have to Pay Hurricane Deductibles for Damages Resulting From Sandy

CHARLES J. FUSCHILLO JR. November 2, 2012

Senator Charles J. Fuschillo, Jr. (R-Merrick) announced that New York homeowners will not have to pay potentially large hurricane deductibles on insurance claims stemming from damage caused by Sandy, according to the New York State Department of Financial Services (DFS) and Governor Cuomo.

Many Long Island homeowner insurance policies contain hurricane deductibles based on a percentage of the property's value. These deductibles typically range from one percent to five percent of the property's insured value. As an example, a home insured at \$300,000 with a five percent deductible, the homeowner would be responsible for the first \$15,000 in damages.

The Department of Financial Services has informed the insurance industry that hurricane deductibles should not be triggered for this storm because Sandy did not have sustained hurricane force winds when it made landfall in New York. The Department of Financial Services' actions will prevent homeowners from having to pay these hurricane deductibles on their insurance policies, potentially saving them thousands of dollars.

DFS has set up a disaster assistance consumer helpline which residents can call to answer consumer questions and help with problems. Residents can call 800-339-1759 between 8 am

and 8 pm during weekdays and 9 am to 4 pm on weekends.