Interim Joint Committee on Banking & Insurance

Discussion of Recent Storm Responses and Relief Efforts

August 25, 2022



DEPARTMENT OF INSURANCE **TORNADO RESPONSE**

On-Site Assistance

- one week after the tornado at state parks and disaster centers
 - Provided contact information for insurers
 - Distributed educational materials and information on how to file a consumer complaint
- January 2022 disaster response day in January 2022
- Late May and early June 2022 one-stop shop events for affected residents and policyholders

Educational Materials ٠

- Before and After the Storm
 - Includes tips to avoid fraud
 - Explains "replacement cost" and "actual cash value"
- Life Insurance Policy Locator

Guidance

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- Access to policies
- Emergency adjusters
- **Claims Monitoring** ۲
- **Fraud Investigations** ۲



 Limited access to funds Disruption of mail delivery - Early prescription refills

- As of 1/7/2022, 12,443 had been reported for all insured losses DOI has received 40 complaints

- Referrals primarily related to tree and debris removal

TEAM WESTERN KENTUCKY TORNADO RELIEF FUND **DONATIONS**

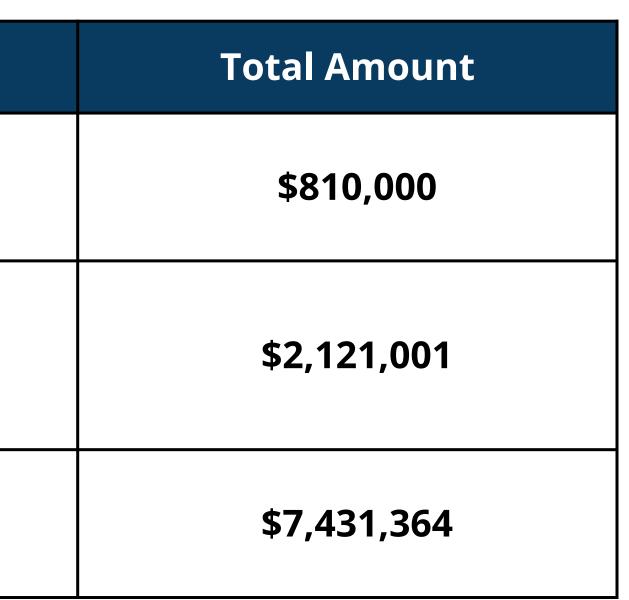
	Online	Mailed Checks	Wire Transfers	Totals
Total Number of Donations	127,855	22,520	39	150,414
Total Amount of Donation	\$24,533,697	\$19,271,246	\$8,347,193	\$52,152,136



TEAM WESTERN KENTUCKY TORNADO RELIEF FUND **DISBURSEMENTS**

Program	Persons Helped	
Funeral Assistance Payments	81	
Uninsured Homeowners and Renters	1,360	
Insured Homeowners and Renters	6,056	





TEAM WESTERN KENTUCKY TORNADO RELIEF FUND COMMITTED FUNDING

Program	Committed Amount	Disbursed to Date
Building 300 Homes in Cooperation with Nonprofits	\$16,000,000	\$1,040,000
Graves County Grain Assistance Program	\$3,250,000	\$3,671,209
Helping Impacted Individuals with Unmet Needs in Coordination with Long-Term Recovery Groups	\$12,000,000	\$0



DEPARTMENT OF INSURANCE **FLOOD RESPONSE**

Educational Materials

- -Available Disaster Recovery Centers
- -Consumer information on scams
- -Consumer information on public adjusters
- -Life Insurance Policy Locator

- Guidance



-Limited access to funds -Disruption of mail delivery -Access to policies -Early prescription refills

TEAM EASTERN KENTUCKY FLOOD RELIEF FUND

	Online	Mailed Checks	Wire Transfers	Totals
Total Number of Donations	30,528	4,925	2	35,455
Total Amount of Donation	\$4,738,338.09	\$2,678,641.35	\$600	\$7,417,579



TEAM EASTERN KENTUCKY FLOOD RELIEF FUND **DISBURSEMENTS**

Program	Persons Helped	
Funeral Assistance Payments	39	

As of 8/22/2022



Total Amount

\$390,000

FOR QUESTIONS CONTACT kytrlf.help@ky.gov

TEAM **KENTUCKY**

PUBLIC PROTECTION CABINET

