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May 24, 2013

Contact: D'Anne Ousley
(916) 325-3845
ousleyd@CalQuake.com

CEA Ready for Policyholders Shaken by Recent Northern California Earthquake

(SACRAMENTO – May 24, 2013) The California Earthquake Authority (CEA) estimates that 220 of its policyholders' homes experienced light to moderate shaking from the M5.7 earthquake that struck near Greenville, California, last night, with the potential for light damage.

CEA policyholders who believe their homes were damaged by last night's quake should contact their residential insurance company or agent. Contact information for all homeowners insurance companies that sell and service CEA policies can be found at www.EarthquakeAuthority.com.

"At the CEA, our systems look quickly at a region hit by an earthquake, and we determine almost immediately whether insured homes in the area might have potential earthquake damage," said CEA CEO Glenn Pomeroy. "But we still advise our policyholders who believe they have any earthquake damage—for their safety and to begin the CEA inspection and claim-adjusting process—to contact their participating insurer or agent as soon as possible."

CEA insurance now includes \$1,500 for emergency repairs, with no deductible. "Whether it's broken windows or broken glass in your carpet, our emergency repair coverage can get you help very quickly. And it also pays to secure the property, to avoid further damage after a quake," Pomeroy added. CEA's emergency-repair coverage can pay up to 5% of the insurance-policy limit, but covered losses above \$1,500 are subject to the CEA's standard deductible clause.

In most cases, homeowners insurance policies do not cover earthquake damage—a separate earthquake coverage or policy is required. Those without earthquake insurance will be responsible for all costs to repair or rebuild their homes, replace personal property, and to live and eat elsewhere while their homes are being repaired or rebuilt.

Government assistance may not work for all people with earthquake damage, because assistance programs have strict eligibility criteria – and may not always be available. Or they may come only in the form of loans. If disaster grants are available, and if a homeowner qualifies, they may not receive enough money to repair or rebuild their home and replace their damaged possessions.

"We know people are concerned about protecting their homes and belongings, and recovering from future earthquakes. That's why we recommend contacting your residential insurer or agent to discuss the recovery benefits that earthquake insurance offers," Pomeroy said.

Some 2,000 known faults crisscross California, producing an average of 102 earthquakes a day. According to the 2010 State of California Multi-Hazard Mitigation Plan, earthquakes large enough to cause moderate damage to structures – those Magnitude 5.5 or larger – occur in California about three to four times a year.

The CEA is a publicly managed, privately funded organization that provides catastrophic residential earthquake insurance, and encourages all Californians to reduce their risk of earthquake loss. People choosing CEA insurance get peace-of-mind from knowing they can afford to repair, rebuild, or replace their covered property that may be damaged by the next catastrophic earthquake.

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