



### **A Message from Dennis**

The recent hurricane effecting Texas and Louisiana shine the light on flood insurance, and it is sobering. According to the Insurance Information Institute, only 15% of the homes and business have flood insurance and only 28% of those in the “high risk” areas for flooding are insured for flooding.

In the Houston area alone, an estimated 30,000 to 40,000 homes have been destroyed. That’s about 26,000 – 34,000 homeowners *without coverage*. Again, that’s just in the Houston area. Losses to the uninsured through the swath of Harvey will be catastrophic.

Why don’t home and business owners have flood insurance? Here are the common reasons:

- It will never happen to me.
- It’s too expensive.
- I don’t have to have it so why buy it.

We never think it will happen to us until it does, and then it’s too late.

Insurance is an important part of your business plan; make sure you protect your business so you can stay in business.

We are still in the heart of hurricane season. Let’s hope Harvey was the last of it.

~ **Dennis**

### **Is Your Business Prepared for a Natural Disaster?**

As we see the horrific devastation of Hurricane Harvey on our Texas and Louisiana neighbors, it’s time to seriously ask yourself: Will your commercial insurance policy cover your business if a hurricane hits our region?

The answer depends on the source of the damage and the type of storm deductible to be applied, meaning: named storm deductibles, windstorm deductibles, or hurricane deductibles. The distinction between these types of can be worth thousands and even tens of thousands of dollars.

Typically, damage caused by wind, downed trees and power outages are covered. However, in coastal areas exposed to hurricanes, wind and hail damage are often excluded from a standard insurance policy. Small businesses have to purchase separate coverage for these exposures.

While small business insurance is essential to helping a business recover after a serious wind or hail storm, there are measures you can take to minimize the likelihood and potential cost of damage.

- Examine the roof of your building quarterly for damage. Finding (and repairing) damage when it’s minimal is a good way to prevent large-scale damage from leaks.
- Upgrade impact-resistant windows to prevent shattering and related damage.
- Secure outdoor equipment and valuables when storms are predicted. Store non-water-resistant equipment and inventory to reduce impact by leaks or flooding.
- In the event of a storm during business hours, know how to keep you and your employees safe. Have a Disaster Preparedness Plan in place. Visit <https://www.ready.gov/business> for specific information on preparedness planning for your business.

## Spam Scams

In last month's newsletter (July 2017) we warned about another mode of cyber theft called phishing. This month, we want to raise your awareness of Spam Scams.

While most of the spam and phishing scams try to trick you into giving up cash or sensitive information by promising instant riches, some phishing artists use intimidation to scare victims into giving up information. If a message makes unrealistic threats, it's probably a scam.

In an article in *NEWSBTC* (February 2017), a Bitcoin news service, staff wrote: "Bitcoin\* demanding ransomware has become a common occurrence these days. . . . A cryptocurrency blog platform recently reported an increase in the fake threat emails demanding Bitcoin payments. These emails, mostly in poorly written English threatens to leak certain private information to family, friends, and employers. The people behind these email claim to have access to dirty secrets concerning the target, which might turn out to be shameful for them if released."

The blog also includes an example of one such email that contains the threat along with information on how to buy Bitcoin and where to send it. The criminals demand a payment of 1 BTC to resolve the situation. An analysis of the threat email shows that it was not addressed to one particular person. It was a general bulk mail that was being sent en masse.

If you receive a suspicious e-mail, *NEWSBTC* advises people not to react to such emails, even though the validity of such threats can't be discounted. However, as any ransom demand is concerned, it is never a good idea to pay the cybercriminals.

"There is no guarantee that they will stick to the terms after extorting the money from their victims. In order to avoid such situation, people should strictly follow safe Internet usage practices."

Keeping one's software and security applications updated cannot be stressed enough. Most malicious software is spread

through emails and downloads from untrusted sources. Beware, too, of links to articles spread via social media. Recently, a phishing article talked about the sudden death of a popular movie star.

A good rule of thumb: if you receive an email, with an attachment from unknown sources, you are better off not opening it as it may contain malware or ransomware that can compromise your computer system.

**\*About Bitcoins:** Bitcoins are the virtual banking currency of the Internet. Also known as cryptocurrency, bitcoins are completely virtual coins designed to be 'self-contained' for their value, with no need for banks to move and store the money.

Bitcoin currency is completely unregulated and completely decentralized. There is no national bank or national mint, and there is no depositor insurance coverage. The currency itself is self-contained and has no collateral value, meaning that there is no precious metal behind the bitcoins. The value of each bitcoin resides within each bitcoin itself and the value of a bitcoin changes daily.

## Meet Justin Bellinger

We are pleased that Justin Bellinger has joined McCurdy Group as a Commercial Lines Account Manager. In this position, Justin provides technical support to Sales Executives, specifically in analyzing client needs, quotations and coverage forms.



"Enthusiastic and eager are two words that best describe Justin," said Dennis McCurdy.

Prior to joining McCurdy Group, Justin was a well-known professional stunt driver who traveled the country performing for such notable thrill shows as: Tim Chitwood's Legends Stunt Show, Tonny Petersen's Stunt Drivers, Joie Chitwood's Reunion Thrill Show, and Doug Dangers Stunt Show.

Justin is extremely thrilled to start the next chapter of his exciting life with McCurdy Group.