

# Frequently asked questions

When disaster strikes, Recoop helps you bounce back from the fallout faster with multi-peril disaster insurance for your home.

## Overview

### ▶ What is Recoop?

It's disaster recovery insurance that covers damage to your home following a natural disaster, like earthquakes, tornadoes or wildfires. Because home insurance policies often come with gaps or delays in coverage, disaster insurance provides additional protection when you can't afford to wait for relief.

### ▶ What types of disasters are covered?

A state or federally declared disaster area with damage resulting from one of the following natural disasters: hurricane (includes storm surge), wildfire, tornado, earthquake, gas explosion, winder storm or dust storm. Fresh water flooding and hail are always excluded.

### ▶ Why do I need Recoop?

If you're like a lot of homeowners, you have gaps in your home insurance coverage that may leave you feeling stranded when disaster strikes. Recoop disaster insurance is uniquely positioned to supplement your home insurance coverage after a state or federally declared disaster, providing fast access to funds without waiting on your homeowners insurance claim to process.

## Eligibility

### ▶ Who is eligible for a Recoop policy?

Homeowners and renters who carry an existing homeowners or renters insurance policy in a state where we offer coverage.

### ▶ Do I have to go through underwriting for a quote?

Unlike your home insurance, Recoop doesn't have an extensive underwriting process. With your responses to a couple of quick questions, we can initiate your policy.

### ▶ What if I rent?

As long as you have an active renters insurance policy and live in a state where we're available, you're eligible.

### ▶ Can I get coverage for my manufactured home?

Sorry, but our policies do not include mobile or manufactured homes.

# Claims payments

## ▶ How does the claims process work?

Where traditional home insurance policies often require inspections and adjustments before determining what you're owed, Recoop allows you to choose a predetermined amount based on your policy. Your fast-relief cash is only three steps away:

- 1 Start Your Claim.** Submit your claim online or call 877-2RECOOP to answer a few questions following a disaster.
- 2 Take Damage Photos.** Upload photos of damage from your home or apartment to document the impact to your home.
- 3 Get Paid.** Once we approve your claim, we directly deposit payment into your account within 48 hours.

## ▶ How long does a claim take to process?

Recoop's claims are typically processed and paid out within 48 hours after approval. That means money for your hotel stay, food, quick fixes and other necessities to alleviate your immediate financial burden.

## ▶ Do I have to wait for a claims adjuster to show up?

Recoop rarely requires an insurance adjuster to show up onsite. We do most of our approval based on comparing "before" and "after" photos of property damage.

## ▶ How many disaster benefits can I receive?

You're eligible for two disaster benefits within your annual policy period, but they must be two different perils.

## ▶ Do I have to pay a deductible before I get my benefits?

Recoop's lightning-fast recovery cash is payable in a fixed amount of your choice, meaning there's no deductible you have to meet before benefits kick in.

## ▶ Are there any restrictions on using the cash payment?

Your disaster relief payout is yours to spend freely as you see fit, no need to designate funds toward repairs or provide proof of spending.



# Enrollment

## ▶ How do I enroll?

Enroll in minutes to get started. Once you're enrolled, follow three simple steps to ensure you're prepared for the unpredictable:

- 1 Set Up Your Account.** After you enroll, log in to your account using the details we provide. This is where you can manage your account, submit claims and track progress.
- 2 Upload Current Photos.** Upload photos of your home or apartment as it stands today. These photos will serve as "before" shots to help make damage more evident and speed up your claim following a disaster.
- 3 Select Payment Method.** Let us know where you'd like your insurance claim payment deposited after a qualifying event and provide account details so we can deliver payment promptly.

## ▶ When will my coverage be effective?

Your policy is effective the next day. However, there is a 14-day waiting period. At that point you're able to file a claim on any qualifying disaster going forward.

## ▶ How is my rate determined?

Your rate takes several factors into consideration including: your location, the level of risk in your region, and the coverage amount you choose. Rates are subject to change.

