

ARKANSAS INSURANCE DEPARTMENT
Risk Management Division
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Risk Matters 2021/2022 Property Reminders

SPECIAL FLOOD HAZARD AREAS

Please note the agency retention for losses in Special Flood Hazard Areas (Flood Zone A); the retention for each agency is \$500,000 for building losses **and** \$500,000 for content losses per location per occurrence as defined.

NEW PROPERTY

Risk Management depends on you to inform us, in writing, when you build, purchase, remodel, or delete buildings or acquire additional contents. Remember to contact the Risk Management Division when you acquire new property.

FINE ARTS AND COLLECTIONS

Transit coverage for fine art and collections which exceed \$250,000 will be provided only if Risk Management receives notification of the collection sixty (60) days prior to the requested effective date of coverage, for which transit coverage is required. Transit coverage will be provided only for collections moved by a professional moving company that specializes in and is equipped to handle works of art, unless other arrangements have been approved in advance by the insurance company.

REVIEW OF VALUES INSURED

Please review the enclosed Statement of Values and advise the Risk Management Division of any changes, ***including corrections to your email address.***

GENERAL LOSS PREVENTION RECOMMENDATIONS

Mechanical Rooms and Furnace Closets:

- Maintain a minimum three (3) foot clearance around all electrical panels, heating units, and water heaters.
- Do not use furnace closets or boiler rooms as store rooms for any combustible materials such as paper and books.

Maintain Your Roof & Ground Level Drains:

- Drains should always be inspected at least quarterly and extra caution should be taken during months when rains are normally anticipated.

Extension Cords and Power Strips:

- All major electrical devices and appliances (such as microwaves, refrigerators, toaster ovens, portable electrical heaters, hot plates, laminators, and commercial coffee makers) should be connected directly to an electrical wall outlet.

Fire Alarm Systems and Smoke Detectors:

- All fire alarm systems should be upgraded to include smoke detection equipment. Inspect and test annually.
- All fire alarm systems should be monitored off-site by a central station monitoring service.
- Install surge protection on all fire alarm systems.

Space Heaters:

- Do not place space heater within three (3) feet of any combustibles.
- Space heater must have thermostatic controls and automatic shutoff features.
- Do not place space heater on a carpet floor. Place heaters on a non-combustible surface.
- The space heater must be plugged directly into a wall outlet. Do not use an extension cord or surge protector.
- Turn off the heater when you leave the room. Unplug the heater when you leave for the day.

**Should you need additional information,
please contact our office at (501) 371-2690**