

American Samoa Government Property Insurance

**1st Annual Disaster Resilience Summit
September 27th, 2022**



Background



- ASG Insurance Committee first established in 2003
- Disaster driven insurance policy
 - Requirement by FEMA
- ODAPM is the responsible agency to manage ASG Property Insurance as established by Executive Order
- ODAPM works with members of the Insurance Committee to select Insurance Company

Insurance Basics



- American Samoa Government has an All Risk Property Insurance

- Types of Risk

- ✓ Flooding

- Landslides

- Mudslides

- ✓ Hurricane

- ✓ Earthquakes

- ✓ All Perils (not mentioned above)

- Fire

- Direct physical loss or damage to property

- Deductibles vary depending on the risk

- Total Insured Value is roughly \$465 million

Schedule of Values



- Notable Mentions:
 - Total Insured Properties including contents \$465 million
 - Sum insured is based on Replacement Cost Value (RPV)
 - ✓ Should not be depreciated cost
 - ASG Building Survey
 - ✓ Account for ALL ASG Structures covered in the policy
 - ✓ Survey must be certified by an Professional Engineer
 - ✓ Conduct Roof Rating
 - ✓ Special Flood



What is covered?



- Eligible Damages to file claim is:
 - Property
 - ✓ Buildings
 - ✓ Contents
 - Business Interruption
 - Government owned leased property *
 - Admin Cost
- Not Eligible to file claim:
 - Distribution lines
 - Fences
 - Personal Property
 - Sea Walls
 - Wharf
 - Vehicles
 - Vessels



Coverage



Department and Agencies COVERED in the current policy:

- All ASG Departments are covered under this policy
- American Samoa Community College
- American Samoa Telecommunication Authority
- LBJ Tropical Medical Center
- American Samoa Shipyard Authority

Department and Agencies NOT COVERED in the current policy:

- Development Bank of American Samoa
- American Samoa Power Authority

Process to file a claim



Departments and Agencies Should:

- For all events except fire:
 - Documentation
 - ✓ Photos
 - ✓ Inventory of damage
 - Contact ODAPM
 - ✓ Damage Assessment
- Fire Event Only:
 - Contact Fire Station
 - Contact DPS (Police Report)
 - Document
 - Photo
 - Inventory of Damage
 - Contact ODAPM
 - Damage Assessment

ODAPM will collect data and file the Proof of Loss

POLICY NUMBER
POLICY AMT. AT TIME OF LOSS
DATE ISSUED
EXPIRES
INSURANCE COMPANY NAME] [STATE]
by the above indicated policy of insurance you insured-
and assignments attached thereto. to the property described according to the
cause and origin of the said loss were: loss occurred about the hour
building described, or whatever:

Sworn Statement
IN
PROOF OF LOSS
COMPANY
AGENT
AGENCY AT

Questions

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AMERICAN SAMOA GOVERNMENT



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