Overview of Major Property Losses (FEMA)

- FEMA assistance is not insurance
  - A backstop in the case of a disaster
  - Subject to the federal government’s decision
  - After a loss, additional requirements may need to be met to be eligible for payment
  - Timing of reimbursement may be slower than the Property Claim process
  - Cannot receive FEMA funds if Insurance is already in place for damaged premises
  - Must keep all supporting records for audit (i.e. timesheets, burden support, invoices, etc)