

What's My Next Step in Disaster Preparedness?

A NEXT STEP INFOGRAPHIC GUIDE FOR FINANCIAL INSTITUTIONS

START HERE

Did your institution experience a natural disaster or catastrophic event in the past year?

YES

NO

During or after the event occurred, did business operations stop?

YES

NO

Is back to 'business as usual' LESS THAN 90 days after a catastrophic event?

YES

NO

YES

Does your institution outsource any products or services?

NO

NEXT STEP: OUTSOURCE
Utilize vendor products and services. A vendor's job is to provide solutions that improve your business efficiencies, and is user-friendly for both your employees and borrowers.

Potential services: CPI, tracking/monitoring, flood determinations, loss mitigation, collections

Do you utilize a vendor for monitoring/tracking services?

YES

NEXT STEP: BUILD
Build a system of record. Even if you have a plan and vendor in place, it's important your preparedness strategy is well communicated, regularly updated, and keeps business operations running smoothly.

Potential services: Insurance coverages, escrow and mortgage, claim services (i.e., GAP, Total Loss)

NO

Do you know your business' risk exposure?

YES

NO

Do you communicate the disaster preparedness plan with employees?

YES

NO

Do you communicate the disaster preparedness plan with borrowers?

YES

NO

Did the catastrophic event prevent you from communicating with employees and borrowers?

NO

YES

Do you review or test disaster preparedness plan protocols?

NO

YES

NEXT STEP: DIGITAL
Utilize technology to keep borrowers and employees informed. Consistent, reliable communication with consumers is one of the most valuable tools institutions can utilize.

Potential services: Text, email, personalized video, electronic payment, online access portal