

Our hearts, prayers and well wishes go out to all of those impacted by Hurricane Harvey. The personal and business devastation wrought by Harvey and its predecessors, Sandy, Katrina and many others, has been and will be felt for many years. Here in Boston and all around the country, these storm events culminating with Harvey, have raised the question of storm preparedness. We no longer speak of 100 year floods. Houston is experiencing its third 500 year flood in as many years. Scientists agree that it is no longer a matter of if, it is a matter of when and unfortunately, the devastating storm frequency and strength is increasing. Focusing on the health and welfare of our clients, colleagues, friends and family, we urge all to start or to continue storm preparedness activities. One activity that is often overlooked, but is very important, is preparing for a catastrophe from an estate and financial standpoint. Our PRW Estate and Wealth Management Counsel, Janice Forgays, published an article in *Trusts & Estates Magazine* in February of this year that has a helpful section on this very topic. Here is part of that section of the article:

Estate Planning for Catastrophe

There are a number of actions critical to building the client's "estate safety net." Steps include:

- *Keep copies of all important records in both a home safe and a safety deposit box, which include copies of all estate-planning documents plus birth, death and marriage certificates, divorce, child custody and adoption papers, passports, social security cards, drivers licenses, car titles, mortgage/property deeds, stock and bond certificates, lists of all insurance policies (life, health, disability, long term care, auto, homeowners or renters), medical information, state and federal tax returns, prescriptions, credit card numbers, retirement accounts, checking and savings and investment accounts, plus an inventory of possessions and appraisals.*
- *Keep cash in the box for the emergency.*
- *Write a letter of instruction to the family/survivors that provides the names and numbers of financial and legal advisors, employer's name and contact information, instructions on accessing the home safe or bank safe deposit box and a statement of funeral wishes.*
- *Consider a safe deposit box similar to the one outlined above located at a bank in a distant location with a copy of the letter to a family member or friend in that distant location.*

Clients should review and update the document copies held in safekeeping annually. Life insurance is also an important consideration for the client when planning for catastrophe. Not only will the policy death proceeds help the family survivors, but also, if the client survives, he or she may be able to access the policy values without income taxation.

If you have questions or concerns about your estate and financial preparedness, please let us know.

All of us at PRW are here to help.