



Press release 2019-017

June 1: Hurricane season
CBCS launches hurricane awareness campaign

Willemstad/Philipsburg - With the start of the hurricane season approaching on June 1, the *Centrale Bank van Curaçao en Sint Maarten* (CBCS) wants to promote hurricane preparedness in the community of Sint Maarten.

According to the comprehensive assessment by the Government of Sint Maarten and the World Bank, the total damage and losses from hurricanes Irma and Maria in September 2017, were estimated at USD 2.7 billion, of which only between USD 320-430 million in damages was covered by insurance. Unfortunately, from assessments conducted at insurance companies, the CBCS determined that a significant number of properties did not possess suitable insurance coverage and were, amongst other, underinsured.

To raise community awareness on the importance of being prepared and adequately covered for the upcoming hurricane season, the CBCS will launch an awareness campaign for the next 8 weeks leading up to the hurricane season. The CBCS will do so by means of a variety of ads with short messages to prompt the attentiveness regarding specifically the importance of proper insurance coverage amongst the citizens of Sint Maarten.

Knowing your risks, getting prepared, and staying informed are just a few steps you can take to get ready for the hurricane season. Review your property insurance coverage and other insurance policies to ensure that you are adequately covered. Take time to read and understand exclusions, and finally yet very important, make sure the payment of your premium is up to date. Contact your insurance company or broker if you have any questions or need clarification regarding the terms of your policy.

This campaign is in line with the CBCS' strategic plan and is one of several other campaigns that the CBCS has already launched with the objective to promote financial self-reliance within the community.

Willemstad, April 15, 2019

CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN