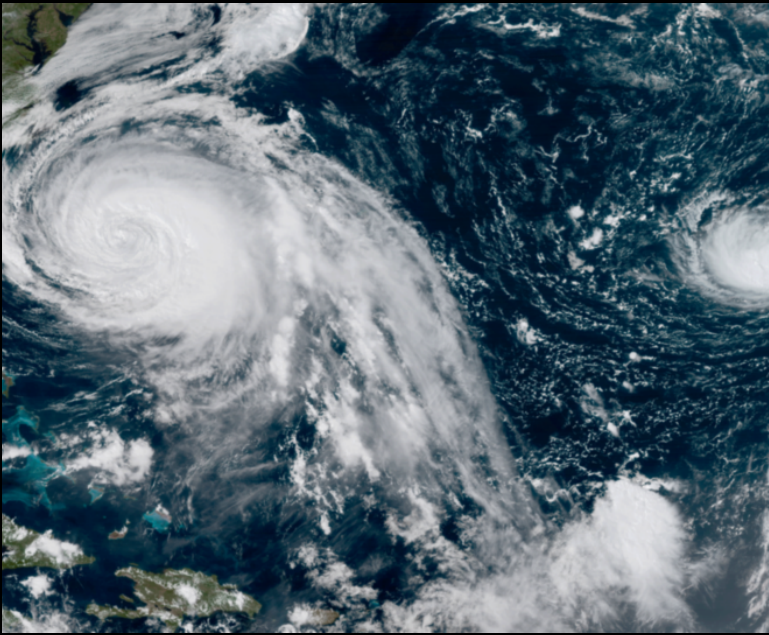


SDBIC.COM

HELPFUL TIPS

FOR FLOODED BOXES



Dealing with a flooded safe deposit box can be frustrating and may add to an already overwhelming situation. Having vital documents destroyed and family heirlooms, valuable jewelry and collectibles submersed in filthy chemical laden flood waters is not something most people have ever experienced. We are happy to share our experience and knowledge.



Helpful Tips if Your Box Flooded:

If you have a safe deposit box in any of the impacted areas, contact your bank to determine whether the vault and boxes were damaged by flood water and see if you can access your box. Even when your bank advises you that the vault and boxes were not damaged; it is a good idea to verify the condition of the property for yourself.

If the vault has flooded, you may have to wait until the bank contacts you, typically to schedule a time to access your box. Depending on the severity of the damage to the bank, a decision could be made to move the boxes to a safer branch site before allowing you access.

When you do get access, some banks may ask that you open the box in the presence of a bank representative. It is your decision on whether to agree to this request. The bank may also ask you to sign documentation releasing them of all liability for any damage to your box property. You are under no obligation to sign this release.

Once you do have access to your box, take photos of the items in the box to serve as an inventory and to document damage to items, if any for insurance or tax purposes. It is also useful for filing a claim if you later determine some property was missing from the box- which can occur if the boxes have been moved from a damaged branch.

If you have property in a safe deposit box that may be exposed to flood water; items should be removed from the box (after taking pictures) as soon as possible. If you take immediate action, many items can be salvaged and restored.

If you are insured through SDBIC, call us toll-free at [844-426-9467](tel:844-426-9467). Rest assured, we will immediately initiate the process to quickly resolve your claim.

Below are some helpful tips and resources on handling or replacing damaged property in your box.

Vital Personal Documents

Replacing vital personal documents that are lost or destroyed can be overwhelming, especially after a catastrophe. Your driver's licenses, birth, death, marriage, and divorce certificates, are state-issued documents. This [link](#) provides contact information for each state to obtain those documents.

What Documents Should I Replace First?

If all your identification documents are missing, your first step should be to obtain a certified copy of your birth certificate from the state in which you were born. Check to find out if you can obtain a certified copy without identification and follow the instructions. A few states don't require a government-issued photo ID or will accept other solutions like a sworn statement of your identity. Some states allow your mother or father whose name is on the birth certificate to submit a notarized letter with a copy of their photo ID. If you do need your own government-issued photo ID to get a copy of your birth certificate, try to get your driver's license or other state-issued ID as a first step, and then request your birth certificate.

For Social Security, Medicare, Medicaid Cards, US Passports, Military ID's and Green Cards, the following [link](#) will guide you through the requirements and process for obtaining new cards.

Government agencies usually mail replacement vital documents. If your home was destroyed in a disaster or you are unable to return, [contact your local post office](#) and ask if you can pick up your mail there or request to have your mail forwarded to a temporary location.

Books, Documents, Papers, and Photos

To Preserve Vital Documents:

- Documents, photos, and books that have been soaked or soiled should be lightly rinsed to remove any dirt or debris (if needed).
- Then immediately placed in plastic bags using wax paper or unprinted paper towels as a separator.
- Place documents in a freezer to prohibit mold growth and further damage.

- Frozen documents can be stored indefinitely until you have time to consider restoration options. There are numerous restoration techniques.

A great resource is the [Conservation Center for Historic Artifacts](#). They have detailed resource material to guide you through the right process depending on the type and condition of your property. They also offer a Consultant and Specialist Database if you want professional restoration help. Another resource is the [American Institute of Conservation](#).

Bonds, Stock Certificates or Cash

Bearer and Treasury Bonds

It is critical to preserve bearer bonds. If these bonds are severely damaged, you will not be able to collect interest and redeem them for the principal amount at maturity. Reference the steps and resources for restoring documents above and consider consulting with an expert about restoration. Bearer bonds were not legal after 1982, so it is unusual for an individual to still be holding these types of bonds.

US Treasury Bonds (EE bonds) are different than bearer bonds. If this type of bond is damaged or destroyed, you may be able to obtain replacements from the US Treasury provided you have the following information:

- Month and year of purchase
- Social security number of bondholder
- Name of the bondholder
- Mailing address

The process and forms for filing with the Treasury can be found [here](#).

Stock Certificates:

There are two types of stock certificates. Those that represent ownership in a currently active company and certificates -mostly from companies that are no longer in business which are collector items. The steps outlined for preservation and restoration of documents outlined above should be followed for both types of certificates.

Water damage will impact the value of collector stock and bond certificates. For more information visit the [American Stock & Bond Collectors Association](#).

Damaged or destroyed certificates of currently traded companies can be replaced.

- Contact the investor relations department of the company that issued the certificate and explain what happened.
- Most times, they will direct you the Transfer Agent- an entity that is responsible for tracking and managing the transfer of the shares for the company.
- If the certificate is still readable, you may be asked to complete a form and mail the original (keep a copy for your records) to the transfer agent. They may then issue you a new certificate.
- If the certificate is destroyed, you will need to know the name on the certificate and complete a form validating you as that person. If the certificate is not in your name, establishing a chain of ownership will be required. Unfortunately, this can be a time-consuming process. If you satisfy the transfer agent, a new certificate will be issued. But, you may also be required to purchase an indemnity bond in the event the damaged or destroyed certificate is redeemed/sold to another person. This bond can cost 1-3% of the value of the stock represented by the certificate.

Cash

If it is *damaged* but not mutilated and you do not want to use that *currency* for any reason, you can exchange that money at your local bank. Money that has been mutilated or extensively *damaged* beyond repair or use should be submitted to the [US Bureau of Engraving and Printing](#) or the US Mint. More than one-half of the original note must remain for it to be redeemed. This is a free service, but recognize that this process will take time.

Jewelry

Flood waters will contain chemicals, contaminants, sewage, petroleum, and other matters that can discolor jewelry. As soon as possible, retrieve your jewelry from your box, lightly wash it with water and a mild soap. Do not use any soap with harsh chemicals, or coloring additives- this includes commercial jewelry cleaners. Typically, solid precious metals can be brought back to new. Plated and costume jewelry may not respond as well.

Pearls need to be treated differently. They are more porous and prone to staining and scratching. Use ivory soap to clean them. Never use a toothbrush or rough

cloth as it can scratch the pearls. Dry immediately with a soft cloth and let the pearls air dry. Use a Q Tip to carefully clean the clasp if needed.

Waterproof watches can be cleaned in the same way as jewelry. Unfortunately, if water reaches the internal mechanism of a watch it can cause substantial damage. Remove the water build up and let the mechanism dry then see if it will operate.

If your initial efforts to clean and restore your damaged jewelry, pearls or watches fail to bring them back to their original condition, you should bring them to a credible jeweler who can provide you an assessment of the item and help you decide on how to proceed. Click [here](#) for a list of jewelers. In addition, make sure any jeweler you contact has an A+ rating with the Better Business Bureau.

Diamonds and gemstones should be brought to an expert for cleaning and restoration. Contact the [Gemological Institute of America](#) to locate an expert near you.

Precious Metals

Remove the coins from the flooded box. If held in an album or other paper or plastic protection, remove the coins from the protection to avoid additional chemical seeping onto the coins. Set the packing aside where it is original to the piece and important to the overall value.

The next step is a function of the size, type, and value of your collection.

Professional restoration may be the best option to preserve value and return the collection to its original condition. If you had some of your coins graded, contact that service for advice regarding the restoration of the collection.

If you prefer to restore the collection yourself, you can find helpful tips and articles [here](#).

Bullion coins and rounds can be damaged by flood waters. Wash the bullion with a nonabrasive, mild detergent soap to remove debris and chemicals then let dry. The coin's value is a function of its metallic weight, so flooding alone should not impact its overall value.

Legal Documents

Original wills, trusts, adoption papers, titles, deeds, and other legal documents destroyed by flood waters present a different challenge. You want to retrace back to the source of those documents to see if a copy of the original document can be located. In some instances, an executed copy will suffice for your needs. For wills and estate documents, you will want to original executed versions. If you are unable to locate originals but have a copy, you can use it to prepare a new document, then execute and date the current duplicate. Depending on your state, the execution of wills and trusts may require up to two witnesses. As always, check with a local lawyer for direction if you need to pursue the course.

Moving Forward

Despite the flooding in your bank, your decision to use a safe deposit box was the right one. Had that same property been stored at home it would have been lost for good. Remember these two points:

- Keep an inventory and pictures of all tangible items in the box and make sure you have scanned copies of vital documents stored and backup on a cloud service
- Maintain inexpensive specialty safe deposit box insurance to protect against the economic loss to valuable items in the box.

About SDBIC

SDBIC is the leader in providing secure storage solutions and one of the largest insurers of assets held in safe deposit boxes in North America. Working with financial institutions and individual insureds across the country, SDBIC is changing the banking industry's approach to safe deposit box service and the scope of protection provided to their customers. www.sdbic.com