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**RECOOP DISASTER INSURANCE LAUNCHES FIRST-OF-ITS-KIND MULTI-PERIL DISASTER COVERAGE PRODUCT**

***Affordable New Solution Provides a Lump Sum Cash Benefit to Help Consumers Recover Faster After a Disaster***

**West Des Moines, Iowa (October 19, 2021)** – [Recoop Disaster Insurance](https://www.recoopinsurance.com/) (Recoop) launches a first of its kind multi-peril disaster insurance product designed to provide fast recovery cash to consumers in the wake of a natural disaster. This easy and affordable solution was designed to pay out a lump-sum cash benefit (up to $25,000) after a declared disaster, including hurricane (with storm surge), wildfire, tornado, earthquake, gas explosion, winter storm or dust storm.

The number of disasters per year has more than doubled from the 1990s to the 2010s and in 2020 alone there were 22 natural disasters with losses exceeding $1 billion each. These realities, on top of the fact that that most American homeowners are underinsured by 20% of their homes value, paved the way for Recoop to step in as a safety net, helping homeowners and renters alike bridge the gaps left by traditional insurance policies.

“While we can’t eliminate the risk of natural disasters or put a price on peace of mind, we can give security to millions of familiescoast to coast,” said Recoop Founder Darren Wood. “We like to say that Recoop picks up where insurance stops. We help pick up the tab, and the pieces, so consumers can bounce back faster after a disaster.”

Unlike typical home and renters insurance policies, Recoop covers multiple natural disasters ranging from earthquakes, hurricanes, tornadoes and wildfires to gas explosions, dust storms and winter storms. The company provides a one lump-sum cash benefit within an estimated 24-48 hours, versus typical insurance which can take upwards of 30 days to process and pay policy holders.

“At a time when families are financially vulnerable, Recoop lessens the financial burden with affordable policies and expedited payments,” added Wood. “We created Recoop to be different and ensure that no individual or family experiences financial ruin due to a naturally occurring event beyond their control.”

With no restrictions on how policy holders spend their Recoop cash, consumers are empowered to choose exactly how the financial assistance best helps them rebuild in the wake of a disaster. From new drywall to displacement, any unexpected expenses – including covering a deductible from a traditional homeowner’s policy – is fair game.

“We know that the average household savings in the U.S. is less than $4,000 so a natural disaster could potentially bankrupt a family if they can’t afford to pay for any damage their traditional insurance doesn’t cover,” said Alexandra Sabbag*,* Chief Marketing Officer, Recoop. “That’s really why Recoop was created, to help limit financial risk in the aftermath of a natural disaster for families across the country.”

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Recoop is currently available in 37 states, including the District of Columbia. Consumers can enroll directly by visiting, www.recoopinsurance.com, or through their company’s employee benefits program by asking their HR representative.

**About Recoop Disaster Insurance**

Headquartered in West Des Moines, Iowa, Recoop Disaster Insurance is the first and only multi-peril property and casualty insurance product designed to quickly pay claims following a natural disaster. Recoop covers the things most Americans don’t realize aren’t covered by their homeowners or renters insurance, protecting people’s biggest asset with affordable policies and rapid cash benefits without any loopholes or gotchas. Recoop Disaster Insurance is currently available in Alabama, Alaska, Arizona, Arkansas, Colorado, Delaware, Georgia, Hawaii, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Carolina, Ohio, Oklahoma, Oregon, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington D.C., and Wisconsin. For more information, visit [recoopinsurance.com.](https://www.recoopinsurance.com/)

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