

Ocean City Lowers Flood Insurance Premiums

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PHILADELPHIA – Residents of Ocean City, Maryland have received a reduction in their flood insurance premiums through increase of various floodplain management measures encouraged by the National Flood Insurance Program ([NFIP](#)).

The Federal Emergency Management Agency ([FEMA](#)) oversees the NFIP, which administers a program called the Community Rating System ([CRS](#)). The CRS is a voluntary incentive program that recognizes and encourages community floodplain management activities that exceed minimum NFIP requirements. The program includes 10 different class rating levels based on the number and type of activities voluntarily initiated by the participating community. Each level corresponds to a percentage discount on National Flood Insurance policy premiums within the municipality.

As a member of the Community Rating System, Ocean City is within an elite group of 15 Maryland communities that have received this recognition. With the continued steps taken by Ocean City to protect its citizens and increase its resiliency, it has moved from a Class 7 to a Class 6 Community Rating System participant. The Class 6 rating qualifies eligible National Flood Insurance Program policy holders in the City for an average of over \$50 in savings on their annual premiums. In total, the upgrade in class rating level accounts for a total savings of over \$1.5 million annually for citizens of Ocean City; an increase of \$425,000 from Class 7.

Under the CRS, local officials are asked to meet three goals: (1) reduce flood losses; (2) facilitate accurate insurance rating; and (3) promote the awareness of flood insurance. Communities can earn a CRS rating by submitting an application explaining the projects they have in place or development. Once the information is verified and approved, FEMA provides flood insurance premium discounts through the NFIP. The amount of a property owner's policy discount is based on the community's CRS rating.



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For each Class that a community moves up to, it provides its residents with an additional 5% reduction in their flood insurance premiums up to the 45% reduction that a Class 1 community receives. As a Class 6 community, Ocean City enables its residents to receive a 20% reduction on their flood insurance premiums.

For information about flood insurance, property owners should contact their insurance agent, visit [floodsmart.gov](https://www.floodsmart.gov), or call the NFIP's toll-free information line at 800-427-4661. To learn more about the CRS, visit <https://www.fema.gov/national-flood-insurance-program-community-rating-system>.

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