

Resolve to Buy Flood Insurance in the New Year

Release Date: January 2, 2018

ORLANDO, Fla. – FEMA urges you to buy flood insurance before a flood event occurs. Although it is too late to protect your property against the damage caused by Hurricane Irma, buying and maintaining flood insurance now will help protect you financially from damage from future storms.

Floods are the most common and costly natural disasters in the United States. While there are currently more than 1.7 million National Flood Insurance Program (NFIP) policies in force in the state, about 50 percent of Florida homeowners inside Special Flood Hazard Areas had insurance against flooding before Irma made landfall on Sept. 10, 2017.

As of Dec. 26, 2017, more than 27,690 NFIP claims for damage caused by Hurricane Irma had been filed, with 80.63 percent closed. More than \$609 million had been paid to policyholders.

NFIP is a federal program created by Congress to mitigate future flood losses nationwide through community-enforced building and zoning ordinances. It provides access to affordable, federally backed flood insurance protection for property owners.

NFIP cannot pay a claim if you don't have a policy in effect when damage occurs. Typically, a new flood insurance policy takes 30 days to be effective after you buy it.

Flood damage is not typically covered by a homeowner's insurance policy; check with your agent or company to get flood policy and coverage details.

Almost 25 percent of flood-insurance claims come from low-to-moderate risk areas and receive one-third of all federal disaster assistance for flooding. Flooding can occur almost anywhere. It occurs in low-to-moderate risk areas as well as in high-risk areas. Even if you live in a low-to-moderate risk area, you are



FEMA

Page 1 of 3

encouraged to get and keep coverage for both your property and its contents.

If you live in a high-risk flood area (called Special Flood Hazard Area) you are required to buy and keep flood insurance for as long as you have a mortgage from a federally regulated lender. However, everyone is urged to get flood insurance.

As long as your community participates in the NFIP, you are eligible to purchase a flood policy with the same coverage you would receive if you lived in a high-risk area, even if you do not live in a flood hazard area. A Preferred Risk Policy (a lower cost flood insurance policy) provides both building and contents coverage for properties in low-to-moderate risk areas.

If your community does not participate in the NFIP, you may be able to purchase private flood insurance. Speak with an independent insurance agent for details. For community inclusion in the NFIP, contact the proper authorities in your community, i.e. the mayor, emergency manager or floodplain manager. Your community officials should contact the Florida NFIP State Coordinator for guidance.

If you are a renter and live in a community that participates in the NFIP you can get flood insurance to cover the contents of your home or business.

A flood-insurance policy protects you financially even when a presidential disaster is not declared or if you live in a county that was not designated for federal assistance.

For information on flood risk and flood insurance visit www.fema.gov/national-flood-insurance-program or call 800-427-4661 for voice, 711 and Video Relay Service.

For more recovery information, visit www.FEMA.gov/IrmaFL, or follow us @FEMARegion4 on Twitter and on FEMA's Facebook page.

###

FEMA's mission is to support our citizens and first responders to ensure that as a nation we work together to build, sustain, and improve our capability to prepare for, protect against, respond to, recover from, and mitigate all hazards.



Disaster recovery assistance is available without regard to race, color, religion, nationality, sex, age, disability, English proficiency or economic status. If you or someone you know has been discriminated against, call FEMA toll-free at 800-621-FEMA (3362). For TTY call 800-462-7585.

FEMA's temporary housing assistance and grants for public transportation expenses, medical and dental expenses, and funeral and burial expenses do not require individuals to apply for an SBA loan. However, applicants who receive SBA loan applications must submit them to SBA to be eligible for assistance that covers personal property, vehicle repair or replacement, and moving and storage expenses.

###

