

Flood Insurance a Valuable Resource in Western North Carolina

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WAYNESVILLE, N.C. - Your house has never flooded. You have a homeowner's insurance policy. You're thinking: "I'm covered."

Maybe not.

Many Western North Carolina residents may believe they don't need to buy flood insurance. They don't live in a high-risk flood zone. But flooding can happen anywhere, often to the surprise of residents who thought they were covered for disaster. When flooding happens, the damage is not covered by most homeowners' insurance policies. One inch of floodwater can cause up to \$25,000 of damage in a home.

Flooding in Western North Carolina is not uncommon. Yet only 1 percent of structures in Buncombe, Haywood and Transylvania counties are covered by flood insurance policies issued by the National Flood Insurance Program (NFIP). After Tropical Storm Fred, more than 200 policyholders filed flood claims with a total payout of more than \$9.5 million to date. Of the 1,930 flood insurance policyholders in Buncombe, Haywood and Transylvania counties, 963 live in designated high-risk flood zones, while 967 others do not. In all, the flood insurance program has nearly 139,000 policyholders across North Carolina with total coverage exceeding \$37.2 billion.

Property owners can protect themselves from financial losses by having a flood insurance policy through the NFIP. Flood insurance coverage is available regardless of federal disaster declarations. Insurance for contents is also available to renters. There is a 30-day waiting period before new policies go into effect, so don't wait to obtain a policy.



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In North Carolina, 634 communities participate in the NFIP; 27 communities do not. Residents can purchase a flood insurance policy if their community participates in the NFIP, no matter their flood risk.

Coverage is available for residential and commercial buildings and the contents therein:

- Up to \$250,000 in building coverage and up to \$100,000 in contents coverage for single-to-four family residential structures.
- Up to \$500,000 in building coverage and up to \$100,000 in contents coverage for five-or-more family residential structures.
- Up to \$500,000 in building coverage and up to \$500,000 in contents coverage for businesses.

How to buy:

Contact your insurance company or agent. In addition to the NFIP, flood insurance is also available from some private insurance providers.

For an agent referral, call 800-427-4661 or visit <https://www.fema.gov/flood-insurance>.

Group Flood Insurance Policies

As part of its disaster assistance, FEMA has provided Group Flood Insurance Policies (GFIP) to 49 homeowners and renters in Buncombe, Haywood and Transylvania counties after Tropical Storm Fred. The group policies are 36-month NFIP insurance certificates for disaster survivors who live in a high-risk flood zone, sustain flood damage, do not have flood insurance, and receive FEMA disaster assistance. When a GFIP certificate expires, the survivor is responsible for obtaining and maintaining flood insurance. Failure to maintain flood insurance will affect their eligibility for future disaster assistance.

For more information about Tropical Storm Fred recovery in North Carolina, visit [fema.gov/disaster/4617](https://www.fema.gov/disaster/4617) and [ncdps.gov/TSFred](https://www.ncdps.gov/TSFred). Follow us on Twitter: [@NCEmergency](https://twitter.com/NCEmergency) and [@FEMARegion4](https://twitter.com/FEMARegion4).

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