

## **Top 10 Facts Every Consumer Needs to Know About the National Flood Insurance Program (NFIP)**

- 1. Everyone lives in a flood zone.*
- 2. Flood damage is not covered by homeowner's or renter's insurance policies.*
- 3. You can buy flood insurance no matter what your flood risk is.*
- 4. There is a low-cost policy for homes in low-to moderate risk areas.*
- 5. Flood insurance is affordable.*
- 6. Flood insurance is easy to get.*
- 7. Contents coverage is separate, so renter's can insure their belongings too.*
- 8. Up to a total of \$1 million of flood insurance coverage is available for non-residential buildings and contents.*
- 9. There is usually a 30-day waiting period before the coverage goes into effect.*
- 10. Federal disaster assistance is NOT the answer.*

### **1. Everyone lives in flood zone.**

- You don't need to live near water to be flooded.
- Floods are caused by storms, melting snow, hurricanes, and water backup due to inadequate or overloaded systems, dam or levee failures, etc.

### **2. Flood damage is not covered by homeowner's policies.**

- You can protect your home, business, and belongings with flood insurance from the National Flood Insurance Program.
- You can insure your home with flood insurance for up to \$250,000 for the building and \$100,000 for your contents.

### **3. You can buy flood insurance no matter what your flood risk is.**

- It doesn't matter whether your flood risk is high, medium, or low, you can buy flood insurance as long as your community participates in the National Flood Insurance Program.
- And, it is a good idea to buy even in low or moderate risk areas; almost 25 percent of all flood insurance claims come from low to moderate risk areas.

### **4. There is a low-cost policy for homes in low to moderate-risk areas.**

- The Preferred Risk Policy is available for just over \$100 per year.
- You can buy up to \$250,000 of coverage for your home and \$60,000 for your contents.

### **5. Flood insurance is affordable.**

- The average flood insurance policy costs a little more than \$300 a year for about \$100,000 of coverage.
- In comparison, a disaster home loan can cost you more than 4300 a month for \$50,000 over 20 years.

**6. Flood insurance is easy to get.**

- You can buy NFIP flood insurance from private insurance companies and agents; call your's today!
- You may be able to purchase flood insurance with a credit card.

**7. Contents coverage is separate, so renter's can insure their belongings too.**

- Up to \$100,000 contents coverage is available for homeowners and renters.
- Whether you can rent or own your home or business, make sure to ask your insurance agent about contents coverage. It is not automatically included in your building coverage.

**8. Up to \$1 million of flood insurance is available for non-residential buildings and contents.**

- Up to \$500,000 of coverage is available for non-residential buildings.
- Up to \$500,000 of coverage is available for the contents of non-residential buildings.

**9. There is usually a 30-day waiting period before coverage goes into effect.**

- Plan ahead so you are not caught without flood insurance when a flood threatens your home or business.

**10. Federal disaster assistance is not the answer.**

- Federal disaster assistance is only available if the President declares a disaster.
- More than 90 percent of all disasters in the United States are not Presidentially declared.
- Flood insurance pays even if a disaster is not declared.