

By now, you probably know that only flood insurance covers flood damage, but you probably don't know all of the details. Here are a few of the more frequent terms:

Insurance Agent

Flood insurance can only be purchased through an insurance agent; you cannot buy it directly from the federal government. If your local insurance agent is unfamiliar with the NFIP you can:

- Find an [agent serving your area](#); or
- Contact the NFIP at (888) 379-9531 to request an agent referral

Coverage

As with any other type of insurance, it's important to know what your policy does and doesn't cover. For example, damage caused by a sewer backup is only covered by flood insurance if it's a direct result of flooding. The damage is not covered if the backup is caused by some other problem. For a complete summary of coverage, go to [What's Covered](#).

Deductible

Deductibles apply separately to building and contents with different amounts to choose from. Like other insurance plans, a higher deductible will lower the premium you pay, but will also reduce your claim payment. Your mortgage lender can also set a maximum amount for your deductible.

Mandatory Requirements

Homes and businesses with mortgages from federally regulated or insured lenders in high-risk flood areas are required to have flood insurance. While flood insurance is not federally required if you live in a moderate-to-low risk flood area, it is still available and strongly recommended.

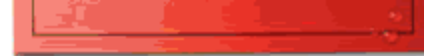
Rates

The NFIP, a federal program, offers flood insurance, which can be purchased through most leading insurance companies. Rates are set and do not differ from company to company or agent to agent. These rates depend on several factors including the date and type of construction of your home, along with your area's level of risk. All premiums include a Federal Policy Fee and ICC Premium.

30-Day Waiting Period

There is typically a 30-day waiting period from date of purchase before a new flood policy goes into effect. Here are the only exceptions:

- If your lender requires flood insurance in connection with the making, increasing



ONE-STEP FLOOD RISK PROFILE

How can I get covered?

- Rate your risk
- Estimate your premiums
- Find an agent

Address:

City:

State/Territory:

Zip code:

Residential: ☐ Yes ☐ No

Below, you'll find a sampling of policy premiums for different amounts of coverage.

If you have any additional questions or are ready to purchase flood insurance, you can [contact an agent](#).

Moderate-to-Low Risk Areas
RESIDENTIAL: Preferred Risk Policy (ZONES B, C, X)
(PRE-/POST-FIRM)

A residential policy, based on preferred rates for qualified structures in moderate-to-low risk areas. A Preferred Risk Policy offers two types of coverage: Building & Contents and Contents Only.

Building & Contents ¹			Contents Only ^{1,4,7}		
Coverage	Annual Premium ^{2,3}		Coverage	Annual Premium ²	
	Without Basement or Enclosure ⁶	With Basement or Enclosure ⁵		Contents Above Ground (more than one floor)	All Other Locations (basement only not eligible)
\$20,000/\$8,000	\$129	\$154	\$8,000	\$49	\$68
\$30,000/\$12,000	\$160	\$185	\$12,000	\$65	\$92
\$50,000/\$20,000	\$211	\$236	\$20,000	\$96	\$128
\$75,000/\$30,000	\$247	\$277	\$30,000	\$110	\$147
\$100,000/\$40,000	\$274	\$304	\$40,000	\$122	\$164
\$125,000/\$50,000	\$294	\$324	\$50,000	\$134	\$181
\$150,000/\$60,000	\$313	\$343	\$60,000	\$146	\$198
\$200,000/\$80,000	\$343	\$378	\$80,000	\$170	\$218
\$250,000/\$100,000	\$365	\$405	\$100,000	\$194	\$238

¹ Add the \$50.00 Probation Surcharge, if applicable.

² Premium includes Federal Policy Fee of \$20.00.

³ Premium includes ICC premium fee of \$5.00. Deduct this amount if the risk is a condominium unit.

⁴ Contents-only policies are not available for contents located in basement only.

⁵ Do not use this section of the table for buildings with crawlspaces or subgrade crawlspaces. See footnote 6.

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⁷ Content-only policies are not available for contents located in basement only.

Note: Starting January 1, 2011, properties that have been newly mapped in to a high-

How can I get covered?

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Residential: ☐ Yes ☐ No

(PRE-/POST-FIRM)

A residential policy, based on standard rates, for moderate-to-low risk areas offers three types of coverage: Building & Contents, Building Only, and Contents Only.

Building & Contents		Building Only		Contents Only	
Coverage	Annual Premium ¹	Coverage	Annual Premium ¹	Coverage	Annual Premium ²
\$35,000/\$10,000	\$478	\$35,000	\$346	\$10,000	\$172
\$50,000/\$15,000	\$673	\$50,000	\$475	\$15,000	\$238
\$75,000/\$20,000	\$860	\$75,000	\$596	\$20,000	\$304
\$100,000/\$30,000	\$1,004	\$100,000	\$653	\$30,000	\$391
\$125,000/\$40,000	\$1,102	\$125,000	\$711	\$40,000	\$432
\$150,000/\$50,000	\$1,201	\$150,000	\$768	\$50,000	\$473
\$250,000/\$100,000	\$1,636	\$250,000	\$998	\$100,000	\$678

¹ Includes a Federal Policy Fee of \$40 and ICC Premium.

² Includes a Federal Policy Fee of \$40 only.

³ Higher deductible limits are available, up to \$5,000 for single-family properties.

The following criterion was used for calculating example premiums: Pre-FIRM, single family structure, no basement or enclosures, \$1,000 deductible building and \$1,000 deductible contents. Note: if your community participates in the CRS, your premium may be even lower.

The Community Rating System (CRS) is a voluntary incentive program that recognizes and encourages community floodplain management activities that exceed the minimum NFIP requirements. As a result, flood insurance premium rates are discounted to reflect the reduced flood risk resulting from the community actions. To learn more about CRS and to see if your community participates, go to FEMA's CRS Web page, at <http://www.fema.gov/business/nfip/crs.shtm>.

Buildings that are Post-FIRM, require the use of an elevation certificate for rating. Please contact a licensed insurance agent for further information.

Note: Single-family dwellings that are primary residences and insured to the maximum amount of insurance available under the program or no less than 80% of the replacement cost at the time of loss may qualify for replacement cost claim settlement. All other buildings and contents will be adjusted based on their Actual Cash Value (depreciated cost). Please refer to the policy for further explanation and requirements.

Cash Value (unrelated cost). Please refer to the policy for further explanation and requirements.

High-Risk Areas

RESIDENTIAL: Standard Rated Policy (A ZONES)

(PRE-FIRM)

A residential policy, based on standard rates, for high-risk areas offers three types of coverage: Building & Contents, Building Only, and Contents Only.

Building & Contents		Building Only		Contents Only	
Coverage	Annual Premium ¹	Coverage	Annual Premium ¹	Coverage	Annual Premium ²
\$35,000/\$10,000	\$472	\$35,000	\$376	\$10,000	\$136
\$50,000/\$15,000	\$634	\$50,000	\$490	\$15,000	\$184
\$75,000/\$20,000	\$848	\$75,000	\$656	\$20,000	\$232
\$100,000/\$30,000	\$1,100	\$100,000	\$806	\$30,000	\$334
\$125,000/\$40,000	\$1,357	\$125,000	\$956	\$40,000	\$441
\$150,000/\$50,000	\$1,614	\$150,000	\$1,106	\$50,000	\$548
\$250,000/\$100,000	\$2,734	\$250,000	\$1,691	\$100,000	\$1,083

¹ Includes a Federal Policy Fee of \$40 and ICC Premium.

² Higher deductible limits are available, up to \$5,000 for single-family properties.

The following criterion was used for calculating example premiums: Pre-FIRM, single family structure, no basement or enclosures, \$2,000 deductible building and \$2,000 deductible contents. Note: if your community participates in the CRS, your premium may be even lower.

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Buildings that are Post-FIRM, require the use of an elevation certificate for rating. Please contact a licensed insurance agent for further information.

Note: Single-family dwellings that are primary residences and insured to the maximum amount of insurance available under the program or no less than 80% of the replacement cost at the time of loss may qualify for replacement cost claim

- Floods and flash floods happen in all 50 states.
- Everyone lives in a flood zone. (For more information, [visit our Flood Zones FAQs.](#))
- Most homeowners insurance does not cover flood damage.
- If you live in a Special Flood Hazard Area (SFHA) or high-risk area and have a Federally backed mortgage, your mortgage lender requires you to have flood insurance. (To find your flood risk, fill out the Flood Risk Profile.)
- Just an inch of water can cause costly damage to your property.
- Flash floods often bring walls of water 10 to 20 feet high.
- A car can easily be carried away by just two feet of floodwater.
- Hurricanes, winter storms and snowmelt are common (but often overlooked) causes of flooding.
- New land development can increase flood risk, especially if the construction changes natural runoff paths.
- Federal disaster assistance is usually a loan that must be paid back with interest. For a \$50,000 loan at 4% interest, your monthly payment would be around \$240 a month (\$2,880 a year) for 30 years. Compare that to a \$100,000 flood insurance premium, which is about \$400 a year (\$33 a month).
- If you live in a moderate-to-low risk area and are eligible for the Preferred Risk Policy, your flood insurance premium may be as low as \$129 a year, including coverage for your property's contents.
- You are eligible to purchase flood insurance as long as your community participates in the National Flood Insurance Program. [Check the Community Status Book](#) to see if your community is already an NFIP partner.
- It takes 30 days after purchase for a policy to take effect, so it's important to buy insurance before the floodwaters start to rise.
- In a high-risk area, your home is more than twice as likely to be damaged by flood than by fire.
- Anyone can be financially vulnerable to floods. People outside of high-risk areas file over 20% of NFIP claims and receive one-third of disaster assistance for flooding.
- The average annual U.S. flood losses in the past 10 years (2001-2010) were more than \$2.7 billion.
- When your community participates in the Community Rating System (CRS), you

ONE-STEP FLOOD RISK PROFILE

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Zip code:

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Residential: ☒ Yes ☐ No

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FLOODING & FLOOD RISKS

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Updates

FLOODING & FLOOD RISKS: PRP Eligibility Extension Program for Property Owners

Why the PRP Extension?

Flood maps are changing as the assessment of flood risks changes due to community development, aging flood control structures, natural changes to topography, and better technology. The [NFIP](#) wants to ease the transition for property owners who have been newly mapped into a high-risk flood zone and the mandatory flood insurance purchase requirements that go along with map changes. If your property was newly mapped into a high-risk flood zone on or after October 1, 2008, you may be eligible for the lower-cost [Preferred Risk Policy](#) for up to 2 years after the latter of the two following dates:

- The effective date of the map revision, or
- January 1, 2011

Who is eligible?

- Property owners of buildings that have been newly mapped into high-risk flood zones (e.g., labeled with A, AE, AO, AH or V, or VE on the flood maps) due to a map revision on or after October 1, 2008, and before January 1, 2011, are eligible to receive a PRP for two policy years effective between January 1, 2011 and December 31, 2012. So, policies issued as standard-rated policies or converted to standard-rated policies following a map change on or after October 1, 2008, could be converted to the lower-cost PRP for two years beginning on the first renewal effective on or after January 1, 2011. On the third year, they may then be eligible for additional savings through [grandfathering](#).
- Property owners of buildings that are newly mapped into a high-risk flood zone due to a map revision on or after January 1, 2011, are eligible to receive a lower-cost PRP for two policy years from the map revision date. On the third year, they may then be eligible for additional savings through [grandfathering](#).

What you will need to do: Talk to your agent. Previous and current flood zone documentation for your property will be needed to validate your PRP extension eligibility. Historic maps and current effective maps are available through FEMA's Map Service website: www.msc.fema.gov. If you have questions or would like more

Only flood insurance
covers floods.

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RESOURCES: Media Resources

Flood Insurance Misconceptions

Flooding is the United States #1 natural hazard. The National Flood Insurance Program wants consumers to know that while homeowner's insurance won't cover them against flooding, they can protect their home and property by purchasing a flood insurance policy separately through their local insurance agent.

Many people are under the misconception that they are ineligible for flood insurance because of where they live, or their mortgage status. But the truth is, as long as your hometown is an NFIP community, most homeowners, business owners and renters can get flood insurance. The NFIP urges consumers to remember the flood insurance basics:

- You *CAN* get flood insurance nationwide.
- You *CAN* get flood insurance if you live in a floodplain or high-flood-risk area.
- You *CAN* get flood insurance if you live outside a floodplain, or a low-to-moderate flood-risk area, - and at lower cost.
- You *CAN* get flood insurance if your property has been flooded before.
- You *CAN* get flood insurance from insurance agents in your area.
- You *CAN* buy flood insurance even if your mortgage broker doesn't require it.

Armed with the proper information about their flood risk and protection options, consumers can make more informed decisions to protect their financial investments.

In a high-risk area,
your home is more
than twice as likely
to be damaged by a
flood than by fire.

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GO



Print Preview

Ask The Expert

Your questions might be easily answered by reading our [Frequently Asked Questions](#).

If you still have a question or comment e-mail your inquiry to asktheexpert@riskmapcde.com. Most inquiries are answered within 5 business days.

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FEMA-NFIP

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NFIP

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- www.fema.gov/business/nfip/

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