

# FLOOD INSURANCE: FREQUENTLY ASKED QUESTIONS

## 1 WHY DO I NEED FLOOD INSURANCE?

Flooding is the most frequent and expensive natural disaster in the U.S., according to the Federal Emergency Management Agency (FEMA). Yet, most people don't realize that their homeowners insurance doesn't typically cover flood.

With more than 20 percent of the National Flood Insurance Program's (NFIP) claims coming from outside high-risk flood areas, those who live in areas with low-to-moderate flooding risk should understand their risk and consider flood insurance.



## 2 HOW CAN I FIND OUT ABOUT MY FLOOD RISK?

The way water flows and drains can change due to building development, changing weather patterns, wildfires, or other disasters that alter the terrain. As a result, the government is constantly evaluating risks and revising flood maps to keep up with these changes, so it is a good idea to check the maps annually for updates or sign up to receive an alert when your communities' flood map is updated.

To learn more about flood risks in your area, contact your local emergency management office or FEMA ([www.msc.fema.gov](http://www.msc.fema.gov)) to look at a flood map.

## 3 IS FLOOD INSURANCE EXPENSIVE?

NFIP coverage is typically around \$700 a year in high risk areas. Property owners located in low-to-moderate risk areas should ask their agents if they are eligible for the Preferred Risk Policy, which provides flood insurance protection at a lower cost than a standard policy in a high-risk area.

## 4 DOES FLOOD INSURANCE COVER TEMPORARY LIVING EXPENSES?

Standard home insurance doesn't cover flood damage, but generally would provide additional living expenses coverage if your home were uninhabitable because of wind damage or other perils associated with the flood.

## 5 HOW CAN I FIND OUT WHAT COVERAGE I NEED TO PURCHASE?

Talk to your licensed insurance agent to discuss your needs. Use this [checklist](#) for questions to ask about coverage.

## 6 CAN I PURCHASE FLOOD INSURANCE DURING HURRICANE SEASON?

Hurricane season starts June 1, which means homeowners and renters need to buy a National Flood Insurance Program (NFIP) policy at least 30 days prior for it to be in effect. You can purchase flood insurance any time, but it generally takes effect 30 days after purchase for coverage to take place. So, any damage done before the effective date is not covered.

