

Flood Insurance Facts

A flood, in simple terms, is an excess of water or mud on land that's normally dry. Below are a few facts to help guide you if you have flood coverage now – and in the future if you need to buy flood insurance.

Facts to help you now if you have flood coverage:

- Damage resulting from flooding is not covered in a homeowners insurance policy. However, flood damage to your vehicle is covered under the comprehensive section of a standard automobile insurance policy.
- The National Flood Insurance Program (NFIP) has two distinct homeowners policies -- one to cover the dwelling -- or building itself -- the other to cover its contents or personal property.
- Flood insurance policyholder claims are paid even if a disaster is not federally declared.
- Flood insurance means you'll be reimbursed for all your covered losses. Unlike federal aid, it never has to be repaid.
- Anyone with flood insurance who experienced damage should contact their insurance agent immediately. Those without flood insurance should still contact their agent to see if any of the damage sustained would be covered under their homeowners or renter policies.
- Any uncovered losses should be reported to your local emergency management agency. The Federal Emergency Management Agency (FEMA) has information on low interest loans and qualification.
- If the policyholder does everything within their power to prevent the growth of mold and it still grows, the flood insurance policy will pay to sanitize the affected areas in an effort to control and eliminate mold.

How to secure future coverage:

- Flood insurance is purchased through the National Flood Insurance Program (NFIP). Learn about flood insurance at www.floodsmart.gov.
- You can insure your home up to \$250,000 and contents up to \$100,000. Renters can insure their contents for up to \$100,000.
- Flood insurance coverage is available to anyone who

owns property in a municipality that participates in the National Flood Program. There are only 19 municipalities in the entire state that do not participate.

- Flood insurance is not mandatory, however mortgage lenders may require it for homes that are financed in a flood plain.
- Flood insurance can be purchased for any insurable property, even if it is not located in a flood plain. A flood insurance policy can cover almost any building, including rental property and condominiums. Tenants can buy separate protection for their belongings.

Facts to help you both now and in the future:

- Flood insurance policies insure against damages due to the partial or complete flooding of normally dry land from overflow of inland or tidal waters, unusual and rapid accumulation or runoff of surface waters from any source, or mud slides or mud flows that are caused by flooding.
- Flood insurance pays actual cash value of property damaged by flood, mud slide and flood related erosion. Replacement coverage also is available. Seepage and damage caused by sewer backup are not covered unless they are directly caused by flood.
- Flood insurance can be purchased through any property or casualty insurance agent licensed in the Commonwealth. You may contact the National Flood Insurance Program at **1-800-427-4661** to obtain the name of an agent in your local area.
- Generally, there is a 30-day waiting period for flood insurance policies to become effective.

Uncovered flood losses:

- Report uncovered flood losses to your local emergency management agency or municipality.
- FEMA has information on low interest loans, grants and qualifications to help citizens recover from the disaster.
- Individuals and businesses can immediately apply for federal aid by visiting www.disasterassistance.gov or calling **1-800-621-FEMA (3362)**.