

FLOOD INSURANCE PREMIUM ASSISTANCE TASK FORCE

PRIVATE FLOOD COVERAGE



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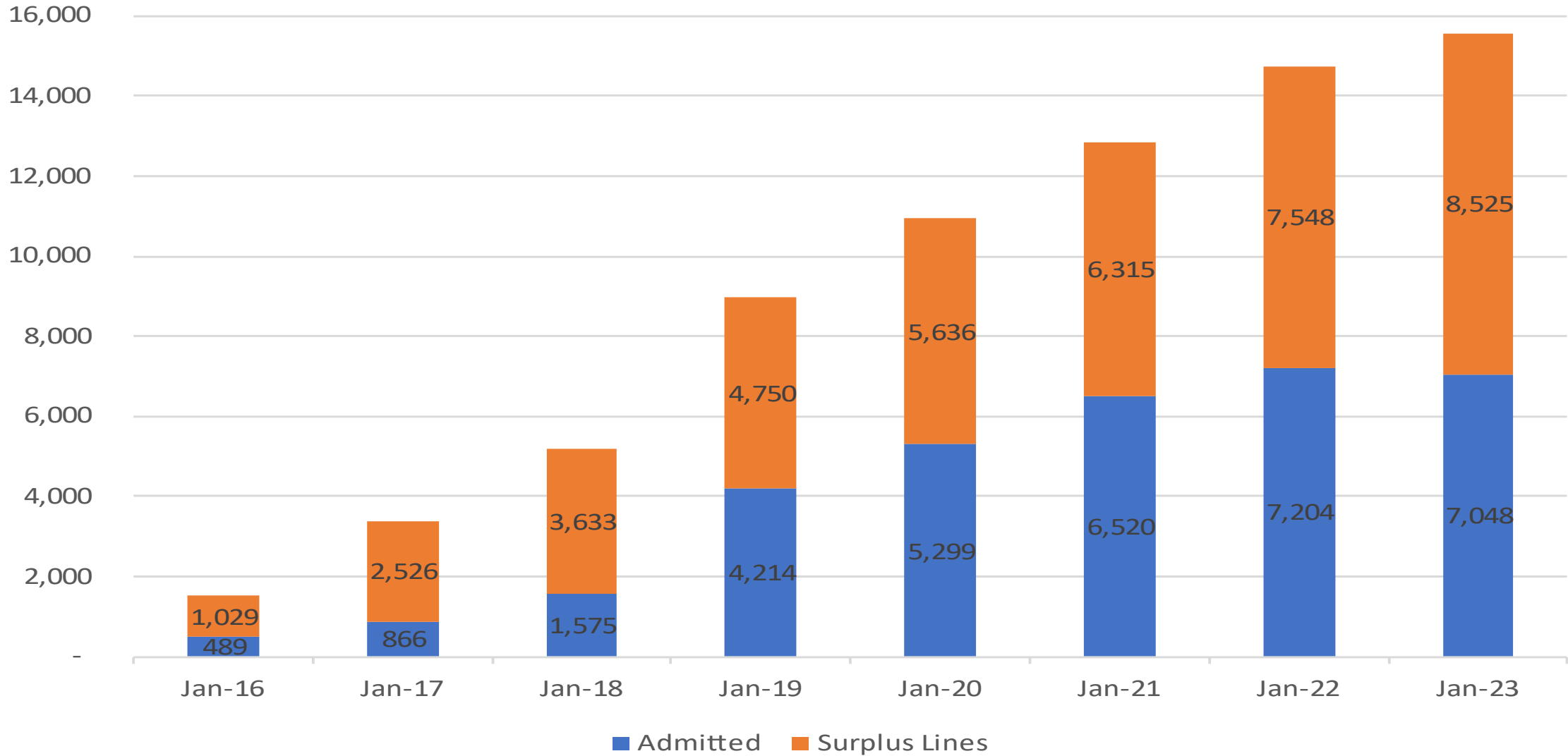
DIFFERENT WAYS FLOOD INSURANCE IS SOLD IN PA

- NFIP
- NFIP-Like
- Not like NFIP
- Stand-Alone Policies
- By Endorsement
- Not Excluded
- Primary
- Excess
- Building / Contents
- Sewer or Drain Back-Up
- Auto Insurance (Comp)
- NFIP Direct
- NFIP WYO Program
- Surplus Lines Market
- Admitted Insurance Companies
- Mutual Aid Societies



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Private Market Flood Policies



NFIP Flood Definition:

B. Flood, as used in this flood insurance policy, means:

1. A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (one of which is your property) from:

- a. Overflow of inland or tidal waters;
- b. Unusual and rapid accumulation or runoff of surface waters from any source;
- c. Mudflow.

2. Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels that result in a flood as defined in B.1.a above.

Nazareth Mutual and Millville Mutual Flood Definition:

“Inland Flood” means a general and temporary condition of partial or complete inundation of normally dry land area resulting from:

1. Overflow of inland or tidal waters
2. An unusual and rapid accumulation or runoff of surface waters from any source including but not limited to rainfall and ice melt; or
3. “Mudflow”.

“Inland Flood” does not mean or include tsunami. (*Nazareth Mutual*)

"Inland flood" does not mean or include tidal wave or tsunami. (*Millville Mutual*)

Nazareth Mutual Insurance Company

SCHEDULE

Inception Date of Inland Flood Coverage Endorsement:

Note: There is no coverage for a "flood occurrence" that begins before or within 15 days [360 hours] after this date, subject to a limited exception.

	Per Occurrence Limit / Sublimit			Aggregate Limit / Sublimit		
Inland Flood Limit	[\$5,000]	[\$10,000]	[\$15,000]	[\$5,000]	[\$10,000]	[\$15,000]
Property Coverage Sublimits*						
-Basement Personal Property		*			*	
-Additional Living Costs and Loss of Rent		*			*	

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

Millville Mutual Insurance Company

SCHEDULE

	Per Occurrence Limit / Sublimit	Aggregate Limit / Sublimit Per Policy Period
Inland Flood Limit		
Property Coverage Sublimits*		
-Basement Personal Property		
-Additional Living Costs And Loss Of Rent		
Deductible:		

*Property Coverage Sublimits are part of, and not in addition to, the Inland Flood Limit.

STATE FARM FIRE & CASUALTY

BACK-UP OF SEWER OR DRAIN ENDORSEMENT (Homeowners)

Back-up of Sewer or Drain. We will pay for accidental direct physical loss to the **dwelling** and covered personal property located within the **dwelling**, caused by back-up of water or sewage, subject to the following:

- a. The back-up must be directly and immediately caused solely by water or sewage:
 - (1) from outside the **residence premises** plumbing system that enters through a sewer or drain located inside the interior of the **dwelling**; or
 - (2) that enters into and overflows from within a sump pump, sump pump well, or any other system located inside the interior of the **dwelling** designed to remove subsurface water drained from the foundation area.



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Erie Insurance: Extended Water Coverage Endorsement

- **"Extended Water"** means:

1. water or sewage which backs up through sewers or drains or water which enters into and overflows from within a sump pump, sump pump well or any other system designed to remove subsurface water which is drained from the foundation area; or
2. **"flood"** meaning:
 - a. a general and temporary condition of partial or complete inundation of normally dry land area from:
 - 1) overflow of inland or tidal waters, including storm surge; or
 - 2) **"mudflow"** or **"mudslide."**
 - b. unusual and rapid accumulation or runoff of surface waters from any source;
 - c. collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels that result in a **"flood"** as defined in 2.a.1) above; or
 - d. the back up or overflow of water from generalized or localized flooding resulting from excess runoff or overflow of streams, rivers or other bodies of water caused by weather events.

Flood Insurance Opportunity

- 3.1 million insured homes in PA
~50,000 are insured for flood



- ~40% of all flood insurance claims come from outside the 100 Year Flood Plain (according to FEMA)
- Up to 25.99% chance of flood over term of 30-year mortgage if outside 100 Year Flood Plain
- According to the NFIP's most recent claim data file, the average flood insurance loss in PA outside of the 100-year flood plain is approx. \$11,000

Recommendation:



Get the word out:

- Flooding can, and does, occur anywhere
- Everyone lives in a flood zone
- Everyone can purchase flood insurance
- If you don't live in a special flood hazard area, you don't need to insure the full value of your home (or buy max limits)
- A \$10,000 flood insurance limit will almost cover the average flood insurance loss outside the special flood hazard areas
- There are private insurance options
- It can be very affordable
- Don't forget about water and sewer backup coverage