

Homeowners, Renters and Business Owners: Be Prepared, Buy Insurance Now

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ORLANDO, Fla. – One of the best ways to prepare for hurricane season is to buy insurance.

Nearly a million property owners filed claims for various insured losses from Hurricane Irma, according to the Florida Office of Insurance Regulation, with estimated insured losses totaling nearly \$8 billion. More than 750,000 of the 900,000 claims were made by residential property owners.

With 1.7 million National Flood Insurance Program policies, Florida has the largest percentage—35 percent—of NFIP policies in the entire system. When Irma made landfall Sept. 10, 2017, many homeowners, renters and business owners had flood insurance policies, but many more did not.

Flooding can occur anywhere, even in low-risk areas. Almost 25 percent of claims come from areas not considered at high risk for flooding and receive one-third of all federal flooding disaster help.

Homeowners, renters and business insurance does not typically cover flood damage, making it important for Floridians to buy an NFIP policy now. An NFIP insurance policy becomes effective 30 days after it is purchased. Flood insurance pays policyholders even if there is no federal disaster declaration.

Floods are the most common and most costly natural disasters in the United States. Without flood insurance it may be too expensive for owners to repair or rebuild.

NFIP policyholders have been paid more than \$887 million to repair and rebuild since Irma. Many policyholders received up to 50 percent advance payments—nearly \$121 million—to minimize waiting for money to start work.



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By mid-March this year, 97 percent of the more than 28,000 submitted NFIP claims had been closed, with an average payment of \$49,000.

Homeowners, renters and business owners who live in NFIP-participating communities are eligible to purchase flood insurance through an insurance agent or an insurer participating in NFIP.

To find out if a community participates in NFIP, ask an insurance agent or go online to www.fema.gov/cis/FL.html.

A single-family residential building can be insured up to a maximum of \$250,000 and its contents up to \$100,000. Renters can cover contents up to \$100,000. Non-residential property owners can insure their building up to \$500,000 and contents up to \$500,000.

The cost of a policy depends on the flood risk, but the average annual cost for a homeowner is approximately \$700.

To find an agent who sells flood insurance, contact the NFIP Referral Call Center at **800-427-4661**.

For more information on general flood insurance questions, contact your local floodplain administrator, NFIP at **800-427-4661**, or your insurance agent. TTY users may call NFIP at **800-427-5593**. Email FloodSmart@dhs.gov to request information in a language other than English. Information also is available at www.FEMA.gov, at [frequently asked questions](#) and at www.FloodSmart.gov.

For more recovery information, visit www.FEMA.gov/IrmaFL, or follow us [@FEMARegion4 on Twitter](#) and on [FEMA's Facebook page](#).

FEMA's mission: Helping people before, during and after disasters.

Disaster recovery assistance is available without regard to race, color, religion, nationality, sex, age, disability, English proficiency or economic status. If you or someone you know has been discriminated against, call FEMA toll-free at 800-621-FEMA (3362). For TTY call 800-462-7585.

FEMA's temporary housing assistance and grants for public transportation expenses, medical and dental expenses, and funeral and burial expenses do not



require individuals to apply for an SBA loan. However, applicants who receive SBA loan applications must submit them to SBA to be eligible for assistance that covers personal property, vehicle repair or replacement, and moving and storage expenses.

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