

Flood Insurance - A Smart Buy for Georgia Residents

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ATLANTA — Flooding is the nation's number one natural disaster. Yet statistics indicate most people ignore the risks associated with flooding and do not buy flood insurance. FEMA is committed to building a culture of preparedness in this country. **Insurance is the first line of defense.**

What can homeowners, renters and business owners do right now? Ask your insurance agent about purchasing a policy through the affordable National Flood Insurance Program (NFIP). We know from experience that residents and businesses with flood insurance recover more quickly.

An inch of floodwater can cause over \$27,000 worth of damage. Flood insurance is recommended **even when properties aren't in floodplains or high-risk zones.** More than 25 percent of homes and businesses damaged by floods in the United States were in low to moderate risk areas.

Costs you should be prepared for after a flood are insurance deductibles, evacuation costs, and initial out-of-pocket disaster expenses for lodging, food, gas, and more. Flood insurance can make all the difference when disaster strikes.

Properties located in high-risk areas have at least a one-in-four chance of flooding during a 30-year mortgage. The NFIP disbursed more than \$9 billion to policyholders in 2017. Payments are calculated on the value of the structure minus the depreciation at the time of the disaster.

In addition to coverage for structures, NFIP offers content coverage. There is a 30-day waiting period between purchasing a policy and the date the policy goes into effect.

FEMA assistance is not the same as insurance. Assistance only provides the basic needs for a home to be habitable. Insurance may give additional coverage.



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NFIP payments are not dependent on state or federal disaster declarations.

Visit the website www.floodsmart.gov to find out your property's flood risk, get a cost estimate for your NFIP premium or locate an insurance agent who sells flood insurance in your area.

Visit www.ready.gov/floods for flood information and safety tips.

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

