

City of Norfolk, Virginia Saves over \$1 million a Year in Flood Insurance Premiums

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PHILADELPHIA – Residents of the City of Norfolk, Virginia have received a reduction in their flood insurance premiums through an increase of various floodplain management measures encouraged by the [National Flood Insurance Program \(NFIP\)](#). These measures have reduced the risk of flooding and resulted in a decrease in insurance premiums for communities across the county.

The [Federal Emergency Management Agency \(FEMA\)](#) oversees the NFIP, which administers a program called the [Community Rating System \(CRS\)](#). The CRS is a voluntary incentive program that recognizes and encourages community floodplain management activities that exceed minimum NFIP requirements. “The Community Rating System change for the City of Norfolk shows their commitment to protecting themselves from the dangers of flooding,” stated MaryAnn Tierney, FEMA Region III Regional Administrator. “We would like to thank the city for taking actions to protect lives and property which has reduced their risk to flooding, and as a result they have seen a drop in their insurance premiums to reflect those efforts.” The program includes 10 different class rating levels based on the number and type of activities voluntarily initiated by participating communities. Each level corresponds to a percentage discount on National Flood Insurance policy premiums within the county.

As a member of the Community Rating System, Norfolk is within an elite group of 26 communities in Virginia that have received this recognition. With the steps taken by Norfolk to protect its citizens and increase its resiliency, it has advanced its CRS standing to a Class 7 participant. For each Class that a community moves up to, it provides its residents with an additional 5% reduction in their flood insurance premiums up to the 45% reduction that a Class 1 community receives. As a Class 7 community, Norfolk enables its residents to receive a 15% reduction on their flood insurance premiums.

This photo includes FEMA Region III’s Zane Hadzick (right) presenting the Community Rating S



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The Class 7 rating qualifies eligible NFIP policy holders in Norfolk an average of \$168.00 in savings on their annual premiums. In addition, each policy written in the non-Special Flood Hazard Area (SFHA) zones of Norfolk receives a 5% annual premium discount, for an average saving of \$35. Overall, entering CRS as a Class 7 rating results in a total savings of over \$1,149,293 annually. On behalf of the Commonwealth of Virginia, FEMA Region III, and the NFIP, we would like to thank the City of Norfolk for their hard work and dedication to reducing flood risk and increasing resiliency within their communities.

Under the CRS, local officials are asked to meet three goals: (1) reduce flood losses; (2) facilitate accurate insurance rating; and (3) promote the awareness of flood insurance. Communities who apply to participate in the CRS are required to provide information demonstrating their floodplain management program exceeds the minimum compliance requirements of the NFIP. Once the information is verified and approved, FEMA provides flood insurance premium discounts through the NFIP. The amount of a property owner's policy discount is based on the community's CRS rating.

For information about flood insurance, property owners should contact their insurance agent, visit www.FEMA.gov/national-flood-insurance-program, or call the NFIP's toll-free information line at 1-800-427-4661. To learn more about the CRS, visit www.FEMA.gov/national-flood-insurance-program-community-rating-system.

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