

# \$13.1 Million Paid to Kentucky Flood Insurance Policy Holders

---

Release Date: September 7, 2022

**FRANKFORT, Ky.** – A little more than one month after the July 26 flooding in Eastern Kentucky, the National Flood Insurance Program (NFIP) has processed more than 65% of flood insurance claims they've received, for a total of more than \$13.1 million dollars in the hands of insured flood survivors.

“There is no better way for disaster survivors to recover more fully and quickly than to have flood insurance from the NFIP,” said a Hazard Mitigation Branch Director for FEMA, Darrell Walker. “It does not need to be repaid, does not even require a Presidential Disaster Declaration and will pay for all covered items damaged by a flood.”

In Kentucky, a flood insurance policy with NFIP costs on average \$1,174 a year, that's roughly \$98 per month. This amount varies based upon the amount of coverage purchased, the amount of the deductible chosen and the flood risk or flood zone of the insured property.

Floods can happen anywhere — just one inch of floodwater can cause up to \$25,000 in damage while the typical Individual Assistance grant awarded by FEMA is between \$3,000-\$6,000. Most homeowner's insurance does not cover flood damage. Flood insurance is a separate policy that can cover buildings, the contents in a building, or both, so it is important to protect your most important financial assets — your home, your business, your possessions.

Flood insurance policies can be purchased to cover up to \$250,000 for structure damage and \$100,000 for contents damage. This is why it pays to be insured.

NFIP insurance is available to anyone living in one of 23,000 participating communities. Homes and businesses in high-risk flood areas with mortgages from government-backed lenders are required to have flood insurance.



**FEMA**

Page 1 of 2

To purchase flood insurance, call your insurance company or insurance agent, the same person who sells your home or auto insurance. If you need help finding a provider, go to [FloodSmart.gov/flood-insurance-provider](https://www.floodsmart.gov/flood-insurance-provider) or call the NFIP at **877-336-2627**.

Plan ahead, there is typically a 30-day waiting period for an NFIP policy to go into effect, unless the coverage is mandated, it is purchased as required by a federally backed lender or is related to a community flood map change.

For the latest information on Kentucky flooding recovery, visit [fema.gov/disaster/4663](https://www.fema.gov/disaster/4663) and follow FEMA on Twitter at [twitter.com/FEMARegion4](https://twitter.com/FEMARegion4). Visit the Governor's website at [governor.ky.gov/disaster-response/flood-response](https://governor.ky.gov/disaster-response/flood-response).



**FEMA**

Page 2 of 2