

# FACT SHEET: Flood Insurance is a Smart Investment

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Floods are the most common and costly natural disasters in the United States. Flood insurance is one of the most important steps residents can take to protect the financial lives they've built. But most homeowner and renter insurance policies do not cover flood damage.

- The National Flood Insurance Program is an affordable way to protect investments in homes, personal property and businesses. It can be the difference between financial recovery and devastation.
- Missouri received two major disaster declarations this year after much of the state was inundated by severe storms, tornadoes, straight-line winds and flooding. Twenty-six counties were designated for FEMA's Individual Assistance program for the storms that struck between April 29 and July 5.
- The National Flood Insurance Program, which provides most of the nation's flood insurance, paid out **more than \$30 million** to Missouri policyholders for flood claims filed since the first round of flooding in March.
- There are **20,304** flood insurance policies in the state of Missouri, totaling **nearly \$4.2 billion** in flood insurance coverage. There are **4,772** flood insurance policies in the 26 designated counties, totaling **more than \$956 million** in flood insurance coverage.
- Even without a disaster declaration, flood insurance can pay. **More than \$2.3 million** was paid to policyholders in counties **not** designated in the April 29-July 5 declaration.
- Nationally, the average cost of flood insurance is **more than \$700 a year**. Rates for homes in areas with low-to-moderate risk typically **average \$400 to \$500 a year**.
- Homes can be insured against flood damage for up to **\$250,000**, and commercial buildings for up to **\$500,000**. Policies can cover contents up to **\$100,000** for homes and **\$500,000** for businesses. Renters can insure their personal property for up to **\$100,000**.



- Call an insurance agent to get a quote for structure and contents coverage. For an agent referral, call **800-427-4661** or visit [floodsmart.gov](https://floodsmart.gov). Policies take 30 days to become effective.
- Follow recovery updates in Missouri on Twitter [@MOSEMA](https://twitter.com/MOSEMA) and [@FEMARegion7](https://twitter.com/FEMARegion7). Get the latest information at Missouri's [recovery website](#) and FEMA's [disaster webpage](#).

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