

Everything You Need to Know About Flood Insurance from NFIP

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JACKSON, Miss. – If your home was not protected by flood insurance when the storms and the flooding visited Mississippi earlier this year... well, of course it's too late now. But, are you ready for next year? Have you considered getting coverage from the National Flood Insurance Program (NFIP)?

Flood insurance from NFIP is available to anyone in any Mississippi community which participates in the program. Flood insurance may not be as expensive as you think, and it may be purchased through your regular insurance agent.

"Flood insurance provides a real safety net in natural disasters, large and small," said FEMA Federal Coordinating Officer Joe Girot. "If you suffer flood damages, you won't have to be dependent on federal and state assistance programs. You merely file your insurance claim and get on with your recovery." Any questions?

Doesn't my homeowners insurance policy cover flooding?

No. Flood damage is not typically covered by homeowners, renters or mobile home insurance policies.

If my home is flooded, won't federal disaster assistance pay for my damages?

Not necessarily. Disaster assistance from the Federal Emergency Management Agency (FEMA) is made available only when there is a Presidential Disaster Declaration. Most flood events do not result in a declaration. Low-interest disaster loans from the U.S. Small Business Administration (SBA) must be repaid – on top of your existing mortgage. Federal disaster assistance programs are designed to help get you back on your feet – not to restore your home to its pre-disaster condition.

Claims paid by flood insurance don't have to be paid back and may restore your property to its pre-disaster condition.



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Am I eligible for flood insurance?

To purchase flood insurance from NFIP Mississippi residents must live in a community that participates in the program. Find your community at <https://www.fema.gov/cis/MS.html>.

Can I get flood insurance if I'm renting a property?

Yes, if you live in a community that participates in the NFIP, you can purchase flood insurance to cover the contents of your home or business. Discuss your options with your insurance agent.

I live in a low-risk flood zone. Do I really need flood insurance?

Yes. Even though flood insurance isn't federally required in low-risk neighborhoods, anyone can be financially vulnerable to floods. In fact, policyholders outside of mapped high-risk flood areas file over 20 percent of all NFIP flood insurance claims and receive one-third of federal disaster assistance for flooding. A low-cost Preferred Risk Policy provides both building and contents coverage for properties in moderate- to low-risk areas.

Why does my mortgage lender require me to buy flood insurance?

Under federal law, the purchase of flood insurance is mandatory for all federal or federally-related financial assistance for the acquisition and/or construction of buildings in high-risk flood areas.

If the property is not in a high-risk area, federal law does not require flood insurance. However, a lender may require it. Note that if, during the life of the loan, the maps are revised and the property is now in the high-risk area, your lender will notify you that you must purchase flood insurance.

After my home was damaged in a flood, I received federal disaster assistance. Do I need to purchase flood insurance now?

Yes. If you live in a high-risk Special Flood Hazard Area (SFHA) and have received disaster assistance in the form of a federal grant or loan, you must purchase and maintain flood insurance for as long as you live there. If you are a homeowner and you sell the building, you are required to inform the new owner of the necessity to purchase and maintain flood insurance. Failure to maintain flood insurance—for both renters and homeowners—could result in the denial of future federal disaster assistance.



Who do I contact if I want to purchase a flood insurance policy?

The NFIP has an arrangement with private insurance companies to sell and service flood insurance policies. For a list of companies that sell and service NFIP flood insurance policies, visit https://www.fema.gov/wyo_company.

Flood insurance can be purchased through an insurance agent or an insurer participating in the NFIP. If your insurance agent does not sell flood insurance, you can contact the NFIP Help Center at 800-427-4661 for assistance.

Don't delay! Typically, there's a 30-day waiting period from date of purchase until your policy goes into effect.

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All FEMA disaster assistance will be provided without discrimination on the grounds of race, color, sex (including sexual harassment), religion, national origin, age, disability, limited English proficiency, economic status, or retaliation. If you believe your civil rights are being violated, call 800-621-3362 (TTY 800-462-7585).

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

The U.S. Small Business Administration (SBA) is the federal government's primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps businesses of all sizes, private nonprofit organizations, homeowners and renters fund repairs or rebuilding efforts and cover the cost of replacing lost or disaster-damaged personal property. These disaster loans cover losses not fully compensated by insurance or other recoveries and do not duplicate benefits of other agencies or organizations. For more information, applicants may visit a temporary disaster recovery center, or contact SBA's Disaster Assistance Customer Service Center by calling 800-659-2955, emailing disastercustomerservice@sba.gov or visiting SBA's website at [SBA.gov/disaster](https://www.sba.gov/disaster). Deaf and hard-of-hearing individuals may call 800-877-8339.



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