

The City of Virginia Beach Decreases Flood Insurance Premiums

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Zane Hadzick, FEMA Mitigation Planning Specialist (center) presents the City of Virginia Beach

PHILADELPHIA – Residents of the City of Virginia Beach, Virginia now have lower flood insurance premiums as a result of the City’s initiative to implement better floodplain management measures encouraged by the [National Flood Insurance Program \(NFIP\)](#). These measures will help reduce the risk of flooding, lower insurance costs, avoid economic disruption and protect homes and businesses.

[FEMA](#) oversees the NFIP, which administers a program called the [Community Rating System \(CRS\)](#). As a member of the CRS, the City of Virginia Beach is within an elite group of 26 communities in Virginia that have received this recognition. With the steps taken by the City of Virginia Beach to protect its citizens and increase its resiliency, it has advanced its CRS standing to a Class 7 participant.

Although reducing flood risk is the ultimate goal, the flood insurance premium discount is also important for Virginia Beach citizens. Policy holders in the Special Flood Hazard Area (SFHA) will receive a 15% premium discount for an average savings of \$140.00 on their annual premium. This 15% discount will apply to over 8,000 policies. In addition, each policy written in the non-SFHA zones of Virginia Beach will receive a 5% annual premium discount, for an average savings of \$28. Overall, a Class 7 rating results in a total savings over \$1.2 million annually for the citizens here, contributing to the more than \$7 million of CRS savings across the Commonwealth.

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 Virginia Beach shows their commitment to protecting themselves from the dangers of flooding,” stated MaryAnn Tierney, FEMA Region III Regional Administrator. “As a result, they have seen a drop in their insurance premiums to reflect those efforts. We would like to



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thank the City of Virginia Beach for taking actions to protect lives and property from flood risk.”

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. The greater the investment in reducing flood risk, the greater the insurance savings through the CRS program. The program includes 10 different class rating levels based on the type of activities initiated by participating communities. For each class increase, residents receive an additional 5% reduction in their NFIP flood insurance premiums up to a 45% reduction for a Class 1 community. 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, FEMA provides flood insurance premium discounts.

On behalf of the Commonwealth, FEMA Region III and the NFIP, we would like to thank the City of Virginia Beach for their hard work and dedication to reducing flood risk and increasing resiliency within their communities.

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.

FEMA's mission is helping people before, during, and after disasters. FEMA Region III's jurisdiction includes Delaware, the District of Columbia, Maryland, Pennsylvania, Virginia, and West Virginia. Stay informed of FEMA's activities online: videos and podcasts are available at fema.gov/medialibrary and youtube.com/fema. Follow us on Twitter at twitter.com/femaregion3.

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