

For Floridians, Flood Insurance Is a Sound Investment

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PENSACOLA, Fla. — Your house has never flooded. You have a homeowner's insurance policy. You're thinking: "I'm covered."

Maybe not.

Many Panhandle residents may believe they don't need to buy flood insurance. They don't live in a high-risk flood zone. But flooding can happen anywhere, often to the surprise of residents who thought they were covered for disaster. When flooding happens, the damage is not covered by most homeowners' insurance policies. One inch of floodwater can cause up to \$25,000 of damage in a home.

In Florida, flooding is not uncommon. Yet only 35 percent of structures in high-risk flood zones, called Special Flood Hazard Areas, are covered by flood insurance policies issued by the National Flood Insurance Program (NFIP). After Hurricane Sally, nearly 4,600 policyholders filed flood claims and 30 percent of the claims were for properties in areas not designated high-risk. The flood insurance program has 1.7 million Florida policy holders with more than \$441 billion in total coverage.

Property owners can protect themselves from these financial losses by having a flood insurance policy through the NFIP. Flood insurance coverage is available regardless of federal disaster declarations. Insurance for contents is also available to renters. There is a 30-day waiting period before new policies go into effect, so don't wait too late to obtain a policy.



FEMA

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In Florida, 475 communities participate in the NFIP. Residents can purchase a flood insurance policy if their community participates in the NFIP, no matter their flood risk.

Coverage is available for residential and commercial buildings and the contents in them:

- Up to \$250,000 in building coverage and up to \$100,000 in contents coverage for single-to-four family residential structures
- Up to \$500,000 in building coverage and up to \$100,000 in contents coverage for five-or-more family residential structures
- Up to \$500,000 in building coverage and up to \$500,000 in contents coverage for businesses

How to buy:

- Contact your insurance company or agent. In addition to the NFIP, flood insurance is also available from some private insurance providers.
- For an agent referral, call 800-427-4661 or visit <https://www.fema.gov/flood-insurance>.

For more information, visit [FloodSmart.gov](https://www.floodsmart.gov) or call the NFIP helpdesk at 800-427-4661. Or visit: <https://www.floridadisaster.org/planprepare/flood-insurance/>.

Following the devastating disasters and hurricane season of 2017, FEMA purchased three-year flood insurance policies for thousands of disaster survivors whose homes were flooded. Those policies are set to expire this year, and survivors need to purchase a new flood insurance policy, or obtain other flood insurance, in order to remain eligible for future FEMA assistance. In Florida more than 2,500 policies are expiring this year from Hurricane Irma.

