



NEW ALBANY STORMWATER UTILITY

MARCH 2009

FLOOD INSURANCE FACTS FROM THE NFIP

Did You Know...

- Roughly 25% of all claims paid by the National Flood Insurance Program (NFIP) are for policies in low to moderate risk communities.
- Your home has a 26% chance of being damaged by a flood during the course of a 30 year mortgage, compared to a 9% chance of fire.
- The average flood claim over the past 10 years was more than \$33,000.
- Since 1978, the NFIP has paid \$31.4 billion for flood insurance claims and related costs (as of March 31, 2006).
- You don't have to live near water to be at risk of flooding. A flash flood, can strike anywhere without warning.
- New land development can increase flood risk, especially if the construction changes natural runoff paths.
- Changing weather patterns have made recent floods more severe and increased everyone's chance of being flooded.
- Dangerous or damaging floods don't always mean rushing waters through the streets. Just a single inch of water can cause costly damage to your home.



JEFFERSONVILLE STATION
IN 1937 FLOOD.

SPECIAL POINTS OF INTEREST:

- ◆ Most homeowners insurance and renters insurance does not cover flooding!
- ◆ Flood insurance policies are easy to get, affordable, and offer peace of mind.
- ◆ Federal disaster assistance is only available if the President declares a disaster.
- ◆ The City of New Albany has participated in the National Flood Insurance Program (NFIP) since 1976 which makes you eligible to purchase flood insurance.

How do I protect myself from flooding damage?

Option 1: Hope that you'll receive Federal disaster relief if a flood hits.

Many people wrongly believe that the U.S. government will take care of all their financial needs if they suffer damage due to flooding. The truth is that Federal disaster assistance is **only** available if the President formally declares a disaster. Even if you do get disaster assistance, it's often a loan you have to repay, with interest, in addition to your mortgage loan that you still owe on the damaged property.

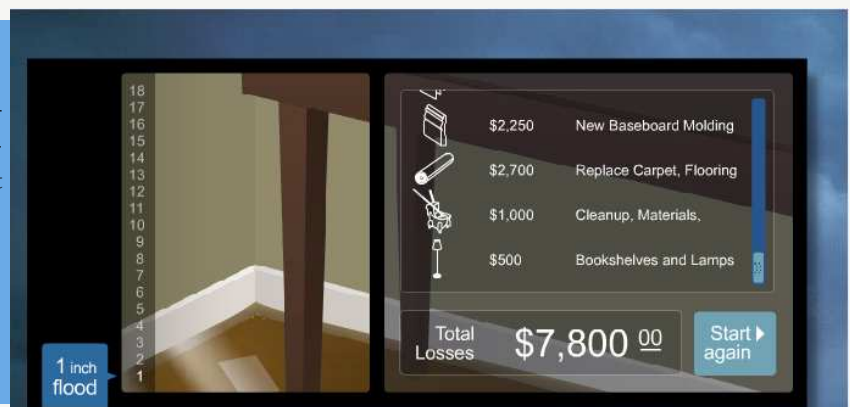
Option 2: Buy flood insurance.

When disaster strikes, flood insurance policyholder claims are paid even if a disaster is not Federally declared. Flood insurance means you'll be reimbursed for all your covered losses. And unlike Federal aid, it never has to be repaid. As a homeowner, you can insure your home for up to \$250,000. If you're a renter, you can cover your belongings up to \$100,000. As a non-residential property owner, you can insure your building and its contents for up to \$500,000.

THE COST OF FLOODING:

Wonder what the average cost is to recover from a flood? Check out FloodSmart's interactive tool to assess the Cost of Flooding.

http://www.floodsmart.gov/floodsmart/pages/flooding_flood_risks/the_cost_of_flooding.jsp



STAY SAFE DURING A FLOOD

- ◆ If flooding occurs, go to higher ground. If water rises in your home before you evacuate, go to the top floor, attic, or roof.
- ◆ Do not attempt to walk across flowing streams or drive through flooded roadways.
- ◆ Listen to a battery-operated radio for the latest storm information.
- ◆ Turn off all utilities and close the main gas valve if advised to do so. Keep power off until an electrician has inspected the system.
- ◆ If you've come in contact with floodwaters, wash your hands with soap and disinfected water.
- ◆ Check for structural damage before re-entering your home .
- ◆ Take photos of any flood-water in your home and save any damaged personal property. Make a list of damaged or lost items.
- ◆ Boil water for drinking and food preparation until authorities tell you that the water supply is safe.
- ◆ Prevent mold by removing wet contents immediately.
- ◆ Wear gloves and boots to clean and disinfect.

What does flood insurance cover?

Flood insurance covers losses to your property caused by flooding. From structural and mechanical damage to flood debris cleanup and floor surfaces (like tile and carpeting), your investment is protected by a flood insurance policy, something that your homeowners policy does not offer.

In addition, you can purchase separate coverage that insures most of your personal property and belongings up to a specified limit, including:

- Clothing
- Furniture, housewares, bedding
- Decorative items, lamps and lighting fixtures
- Books, home electronics, computers
- Area rugs and draperies
- Clothes washers and dryers
- Air conditioners
- Food freezers and the food in them
- Portable microwave ovens

Having flood insurance gives you many benefits. Not only is coverage there when you need it, but it also:

- Compensates for all covered losses
- Compensates for flood damages even if federal disaster aid is unavailable
- Pays for your covered losses, unlike interest-bearing loans through federal disaster assistance
- Comes in low-cost policies for those who qualify
- Guarantees compensation for flood damages because the Federal government backs NFIP
- Helps you move on – if your property is damaged by flood, your agent is there to help you handle your claim (note: most claims are paid within 30 to 60 days)

How do I prepare for a flood?

After getting flood insurance, there are several things you can do to minimize losses in your home and ensure your family's safety.

Safeguard possessions

Create a "flood file" containing information about all your possessions and keep it in a secure place, such as a safe deposit box or waterproof container.

Prepare your home

- Make sure your sump pump is working.
- Clear debris from gutters and downspouts.
- Anchor any fuel tanks.
- Raise electrical components at least 12 inches above your home's projected flood elevation.
- Place the furnace, water heater, washer, and dryer at least 12 inches above the projected flood elevation.
- Move possessions, valuables, and important documents to a safe place.

Develop a family emergency plan

- Create a safety kit with drinking water, canned food, first aid, blankets, a radio, and a flashlight.
- Post emergency telephone numbers by the phone and teach your children how to dial 911.
- Plan and practice a flood evacuation route with your family. Know safe routes from home, work, and school that are on higher ground.
- Ask an out-of-state relative or friend to be your emergency family contact.
- Have a plan to protect your pets.

How much will flood insurance cost me?

The FloodSmart One-Step Flood Risk Profile from the FloodSmart webpage allows the user to rate their risk, estimate premiums, and find an agent by simply entering in an address. The site provides users with several links to learn about policies and view Flood Insurance Rate Maps.

Although the site gives general information, there are a number of factors that determine the cost of the policy. Some of these factors include:

- Amount of coverage purchased
- Type of coverage
- Flood risk zone that structure is located in
- Design and age of structure

YOUR ESTIMATED PREMIUM COST	Estimated Annual Premium Cost*	
Premiums vary depending on the amount of coverage you choose and the type of coverage you need. Some low-to-moderate risk areas	\$145 - \$2887	Contents Only
	\$411 - \$1884	Building Only
	\$550 - \$4736	Building and Contents
	* premium estimates are approximate	

Property Address: 311 Hause Square New Albany, IN 47150

YOUR PROPERTY'S FLOOD RISK This Property is **Low-to-Moderate Risk** [estimate >>](#)

Low to Moderate High

How do I purchase flood insurance?

- Contact the NFIP at (888) 379-9531 to request a referral.
- Contact an agent. Agents have a variety of specialties including residential, commercial, and rental. For more detailed information about the specific specialties offered by each agent, or for a listing of all agents participating in the NFIP and serving the New Albany area, go to:

http://www.floodsmart.gov/floodsmart/pages/choose_your_policy/agent_locator.jsp

What questions should I ask my agent?

Be prepared to ask your agent questions to determine which policy serves you best. Questions may include:

- Do I qualify for a Preferred Risk Policy?
- What will and won't be covered in case of flood damage?
- How are premium costs affected if I get Building Only, Contents Only, or Building and Contents?
- How will my premium costs be affected if I choose a higher deductible?
- Are there additional expenses or fees I should be aware of?
- If I have a claim, who do I call?
- How will my policy be renewed?

I LIVE IN A LOW-RISK FLOOD ZONE. DO I REALLY NEED FLOOD INSURANCE?

It's a good idea to buy flood insurance even if you live in a low- or moderate-risk area. Almost 25 percent of all flood insurance claims come from areas with minimal flood risk. You may qualify for the Preferred Risk Policy (a low-cost flood insurance policy) that start as low as \$119 per year.

In addition, if you live in an area where the flood risk increases at some point, most policyholders can renew at the same lower rate, based on their previous flood zone.



FEMA

MORE QUESTIONS ABOUT FLOOD INSURANCE?

CONTACT THE NFIP AT: (888) 379-9531
OR VISIT THE WEBSITE:
www.floodsmart.gov

WHAT IS A FLOOD INSURANCE RATE MAP (FIRM) AND HOW DO I USE IT?

A FIRM is a map created by the NFIP for floodplain management and insurance purposes. A FIRM will generally show a community's base flood elevations, flood zones, and floodplain boundaries. As a property owner/renter, you can use this map to get a reliable indication of what flood zone you're in. For a truly accurate determination, contact your insurance agent or company or the New Albany Plan Commission (948-5333), 311 Hauss Square, Suite 329.

Want to view Floodplain Maps?

Online: FEMA Map Service Center (<http://msc.fema.gov>)

In person: New Albany Plan Commission -
311 Hauss Square, Suite 329
948-5333

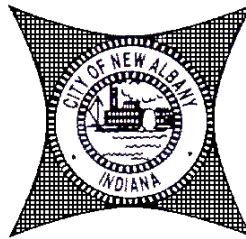
Have a Drainage Problem?

945-1989

Have a User Fee Question?

948-5399

New Albany Stormwater Board Website:
www.newalbanystormwater.org



FloodSmart.gov

The official site of the NFIP