

Flood damage: Are you covered?

Is my home insured for damage that may result from flooding caused by a hurricane or other storm?

Not necessarily. Generally, coverage provided by a standard home or business policy does not include damage caused by flooding or mudslides. It is important to note that this type of damage could be extremely destructive to your property, and without insurance you could be devastated financially.

How can I get insurance coverage so that I'm protected for flood damage from a natural disaster?

First, contact our agency. We can help you determine if you need flood insurance. Throughout the United States, more than 18,000 communities participate in the Federal Emergency Management Agency's National Flood Insurance Program (NFIP) which offers flood insurance. An NFIP policy typically includes coverage for: removing contents; sandbagging (to reduce damage); repairing flood damage and rebuilding; clearing away debris and mud; and compensating for personal belongings and business inventories.

How much protection can I get?

There's good news on this front. NFIP has increased the amount of flood coverage you can buy to \$250,000 on your home, \$100,000 on its contents and \$500,000 for businesses.



Is flood insurance really necessary?

That is a question you should discuss with our agency. However, you should know that lending institutions may require flood insurance as a condition of securing a mortgage, home improvement loan, home equity loan, commercial loan, etc. Flood insurance also is a prerequisite for receiving federal disaster assistance when property is located in a special hazard area.

It is important to note that not only high-risk areas are prone to flooding. Flooding can occur anytime and anywhere. One-third of NFIP claims come from outside high-risk flood areas.

Can I buy flood insurance at any time?

In most cases, there is a 30-day waiting period between the time flood insurance is purchased and the time coverage is in force.

How can I prepare for a catastrophe such as flooding?

Along with obtaining flood insurance protection, you should heed storm warnings and follow evacuation procedures such as boarding up windows and storing outside items inside; shutting off utilities; and preparing an emergency kit that contains food and water, a portable can opener, clothing, blankets, flashlights, first-aid supplies and a battery-operated radio.

Also, maintain a current household or business inventory of your property and possessions and keep it in a safe place such as a safe-deposit box. An up-to-date inventory will prove useful when filing your insurance claim.

Flood Facts

On the eastern coast of the United States, flooding occurs mainly during hurricane season, which runs primarily from August through October. Hurricanes affect coastal *and* inland areas. These areas can be inundated by torrential rains that result in widespread flooding. The Federal Emergency Management Agency estimates that 6 million of the 8 million households located in federally designated special flood hazard areas carry no flood insurance.

The Great Flood of '93 caused an estimated \$475 million in insured damage in the Midwest. This flooding caused \$17 billion in overall property and crop damage—not all of which was insured. Serious flooding also occurs during ice breakup and spring run-off in the Northeast. Flooding has occurred in such diverse areas as Mt. Pelier, Vt.; the Binghamton-Elmira area of New York; and Wilkes-Barre, Pa., to name only a handful of places.



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