



Severe Weather Safety Tips: Flood Insurance

Provided by
Kentucky Emergency Management (KYEM)



Flooding is one of the most common natural disasters in the United States. It is important to prepare yourself for disasters such as flooding. One way to do so is to purchase flood insurance for your home.

WHY SHOULD I HAVE FLOOD INSURANCE?

Most homeowners and commercial property insurance policies do not cover flood damage. You should have a separate flood insurance policy. Federal flood insurance purchased through your insurance agent or company is the only guaranteed flood insurance available.

WHY NOT USE ASSISTANCE INSTEAD OF HAVING FLOOD INSURANCE?

When flooding causes extensive and widespread damage, the Governor or President may make a disaster proclamation. These proclamations can make disaster-related money assistance available to affected property owners. This assistance however, is typically a loan that you must pay back with interest.

WHY NOT WAIT TO PURCHASE FLOOD INSURANCE JUST BEFORE THE FLOOD?

It takes 30 days after purchase for a policy to take effect, so it is important to buy insurance before the floodwaters start to rise. Aside from snow melt floods, most floods occur with much less than 30 days advance notice.

IS FLOOD INSURANCE ONLY AVAILABLE FOR MY HOME?

No. Flood insurance is available for both residential and commercial coverage.

IS FLOOD INSURANCE AVAILABLE ONLY FOR LOCATIONS IN THE FLOOD PLAIN?

No. You can purchase flood insurance for nearly any location, whether or not it's in a flood plain. Everyone lives in a flood zone, but some areas are at higher risk than others.

ARE THERE ANY LIMITATIONS?

Yes. You can only purchase flood insurance if your community participates in the National Flood Insurance Plan (NFIP). You can find a list of communities that participate in NFIP on the FEMA website at: <http://www.fema.gov/fema/csb.shtm>.

HOW MUCH DOES FLOOD INSURANCE COST?

Flood insurance premiums take into account the risk of flooding as well as the amount of coverage you desire. The average flood insurance plan costs less than \$570 per year. To find your flood risk and estimate your flood insurance premium, use the One-Step Flood Risk Profile on the left hand side of the FloodSmart.gov webpage at: <http://www.floodsmart.gov/>.

WHERE DO I BUY FLOOD INSURANCE?

In most cases, you can purchase flood insurance through those insurance agents who have agreed to work with NFIP. You can find a list of agents near you on the NFIP website.

