

IMPORTANT NOTICE

FLOOD INSURANCE NOW COSTS LESS

Recently, your community received an updated flood map and the flood risk around your building is no longer identified as high-risk. While **the risk of flooding is now reduced, it is not removed**. Property owners in moderate- to low-risk areas file more than 20 percent of all flood insurance claims and receive one-third of federal disaster assistance.

While the purchase of flood insurance is now voluntary, you are strongly encouraged to talk to your insurance agent about **converting your flood insurance policy to the NFIP's lower-cost Preferred Risk Policy (PRP)**. If you are eligible, your agent will simply rewrite your current policy as a PRP and return to you the difference in premium. There is no additional money needed and there will be no gap in coverage. The PRP starts at less than \$325¹ a year, provides the same coverages as your current policy and will automatically include contents coverage.

Flooding is the most common natural disaster in the United States, affecting every state. It can be caused by storms, dams or levees breaking, new development, snowmelt and much more. Disaster assistance comes in two forms and is unlikely to cover your losses. Disaster assistance loans from the U.S. Small Business Administration must be paid back with interest, while a FEMA disaster grant is about \$5,000 on average per household. By comparison, the average flood insurance claim is nearly \$30,000² and does not have to be repaid.

Just 1 inch of water can cause \$25,000 of damage to your home.

STAY COVERED



FEMA



Even though your building is now designated to be outside a high-risk flood zone, you are still vulnerable. Stay covered with flood insurance and protect the life you've built.

Stay covered. Convert your policy.

Contact your insurance agent for more details or visit:

FloodSmart.gov/mapchanges



FEMA



¹ This is for a single-family, primary residence; business owners can get building and contents coverage starting at less than \$1,100 a year

² FEMA (2018)