



# FEMA

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## Fact Sheet **FACTS AND MYTHS ABOUT FLOOD INSURANCE**

The recent severe flooding in Idaho has increased interest in purchasing flood insurance to protect homes and personal property. Since the beginning of the year, the number of flood insurance policies throughout the state has increased by 13.3 percent to a total of 6,804.

However, misperceptions and myths about flood insurance still exist. Here are the facts to correct some of the myths about the National Flood Insurance Program (NFIP), which is administered by the Federal Emergency Management Agency (FEMA).

**MYTH: I receive flood insurance through my homeowner's insurance.**

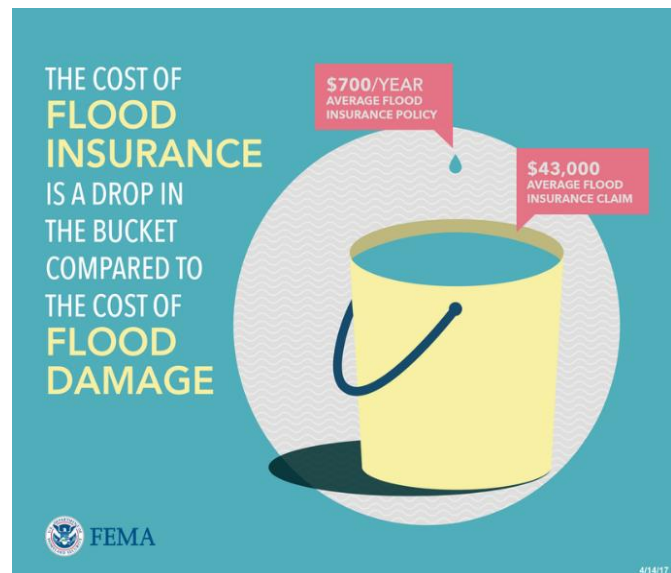
**FACT:** Homeowner insurance policies do not normally cover flood damage. That is why the federal government backs the NFIP. You can purchase flood insurance through an insurance agent or company.

**MYTH: My homeowner's insurance agent knows whether I need flood insurance.**

Not necessarily. Not all insurance agents are familiar with communities that participate in NFIP or floodplain hazards. Better to check with an agent who is knowledgeable about NFIP and can explain the benefits so your home and property will be covered should a flood occur. If your insurance agent tells you that you don't need flood insurance, it's best to check with the NFIP. For more information, go to <https://www.fema.gov/national-flood-insurance-program> or contact the NFIP call center at **800-427-4661**.

**MYTH: Only those who live in a Special Flood Hazard Area (SFHA) can buy flood insurance.**

**FACT:** Anyone can buy flood insurance if you live in a participating community, which must enforce floodplain ordinances and building requirements that meet or exceed FEMA guidelines. If your community does not participate in the NFIP, you can make a request for it to do so through your mayor, city council or county commissioner's office.



**MYTH: It doesn't make sense to pay for flood insurance if you are in a low-risk flood zone.**

**FACT:** People outside of high-risk flood zones file more than 20 percent of all NFIP claims and receive one-third of federal disaster assistance for flooding. Flooding can occur anywhere. In fact, it is the number one natural disaster in the United States. The NFIP's Preferred Risk Policy is very affordable. A premium for a primary residence may cost about \$467 a year for \$200,000 of coverage for a home structure and \$80,000 for contents. That is less than \$40 a month.

**MYTH: I don't need flood insurance if I can get disaster assistance from FEMA.**

**FACT:** A flooding incident must be declared a federal disaster by the president before FEMA assistance becomes available. Federal disaster declarations are issued in less than 50 percent of flooding events. If a declaration is made, federal disaster assistance typically is in the form of a low-interest disaster loan, which must be repaid. Any grants that may be provided are not enough to cover all losses. NFIP pays for covered damage whether a federal disaster declaration has been made or not, and may cover more of your losses.

**MYTH: Even if my property did flood, it wouldn't be by much.**

**FACT:** Just five inches of water can cause at least \$11,000 worth of damage.

**MYTH: You can't buy flood insurance right before or during a flood.**

**FACT:** You can purchase flood insurance at any time, as long as your community participates in the NFIP. However, there is usually a 30-day waiting period after the premium payment before the policy becomes effective. Contact the NFIP call center at **800-427-4661** if you are told you cannot purchase flood insurance.

**MYTH: Flood insurance is only available for homeowners.**

**FACT:** Most people who live in NFIP participating communities, including renters, condo owners and businesses, are eligible to purchase flood insurance.

A maximum of \$250,000 of building coverage is available for single-family residential buildings; \$250,000 per unit for residential condominiums. The limit for contents coverage on all residential buildings is 100,000, which is also available to renters. Commercial structures can be insured to a limit of \$500,000 for the building and \$500,000 for the contents.

For more information on NFIP, go to <https://www.fema.gov/national-flood-insurance-program>. For a referral to an NFIP agent in Idaho, contact the NFIP call center at **800-427-4661**.

*The Idaho Office of Emergency Management is a Division of the Idaho Military Division. The services we provide are to facilitate emergency management in Idaho, and to assist neighboring states. The men and women of this Division are dedicated to their mission of protecting the lives and property of the people of Idaho, as well as preserving the environmental and the economic health of Idaho.*

*FEMA's mission is to support our citizens and first responders to ensure that as a nation we work together to build, sustain, and improve our capability to prepare for, protect against, respond to, recover from, and mitigate all hazards.*