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News Release

Halfway Through Hurricane Season Critical Need for Flood Insurance Remains

ORLANDO, Fla. – August will mark the halfway point of the hurricane season, but the most active months remain. So does the need for flood insurance.

Typically, a policy does not take effect until 30 days after the date of purchase. But once a named storm approaches, it's too late to buy a flood policy; insurance companies suspend binding coverage until after the storm passes. Buying and maintaining flood insurance now will help protect Floridians financially from storm damage that could occur later

Standard homeowners insurance policies do not cover flood damage. Flood damage is most often called an excluded peril, meaning it's not covered.

Floods are the most common and costly natural disasters in the United States. A flood insurance policy protects policyholders financially even when a presidential disaster is not declared or if they live in a county that was not designated for federal assistance.

The good news is the National Flood Insurance Program has more policies in Florida than any other state. The bad news: only about half of Florida homeowners in high-risk areas had insurance against flooding before Hurricane Irma made landfall Sept. 10, 2017.

Flooding can occur almost anywhere. Almost **30 percent** of flood insurance claims come from low-to-moderate risk areas and receive one-third of all federal disaster assistance for flooding.

By July 12, 2018, 33,111 NFIP claims for Irma damage had been filed. More than **\$1.1 billion** had been paid to policyholders, with an average closed claim payment of **\$49,740**.

In high-risk areas, there is at least a one-in-four chance of flooding during a 30-year period. There is a 6 percent chance of experiencing a fire within a 30-year mortgage but a **26 percent chance** of being affected by a flood.

As long as their community participates in NFIP, Floridians are eligible to purchase an NFIP policy.

The national average annual policy for home and business owners is about **\$700** for up to **\$250,000** in coverage. Properties in moderate-to-low risk areas may qualify for lower-cost Preferred Risk Policy rates.

In addition to coverage for structures, NFIP offers contents coverage as low as **\$48** per year in some areas for home and business owners and renters. Policies may help with up to **\$100,000** in losses for residences and up to **\$500,000** for businesses.

For information on flood risk and flood insurance visit www.fema.gov/national-flood-insurance-program or call 800-427-4661 for voice, 711 and Video Relay Service.

For more recovery information, visit www.FEMA.gov/IrmaFL, or follow us [@FEMARegion4](https://twitter.com/FEMARegion4) on [Twitter](#) and on [FEMA's Facebook page](#).

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Helping people before, during and after disasters.

Disaster recovery assistance is available without regard to race, color, religion, nationality, sex, age, disability, English proficiency or economic status. If you or someone you know has been discriminated against, call FEMA toll-free at 800-621-FEMA (3362). For TTY call 800-462-7585.

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