



FEMA

Consumer Alert

Contact:

Karl Newman, President
Darrin Sanger, Communications Director
NW Insurance Council
Phone: (206) 624-3330
Fax: (206) 624-1975
karl.newman@nwinsurance.org
darrin.sanger@nwinsurance.org

Release Date:

9/16/09

Mike Howard
External Affairs Officer
FEMA Region X
(425) 487-4610
(425) 487-4690
mike.howard@dhs.gov

Flood Insurance: get it before it's too late

SEATTLE --Residents and businesses in the Green River Valley are urged to consider purchasing Flood Insurance now before it's too late.

A weak abutment of the Howard Hanson Dam will prevent the Corps of Engineers from operating the dam as it has since 1962. As a result, heavy rains this fall could place thousands of homes and businesses at risk of serious flood damage and billions of dollars in losses.

While flood damage is specifically excluded from standard Homeowners and Business insurance policies, Flood Insurance can be purchased through the Federal Emergency Management Agency's (FEMA) National Flood Insurance Program (NFIP). There is a 30-day waiting period before coverage starts on new Flood Insurance policies, placing a greater sense of urgency on those at risk.

"The time to act is now. If you wait until the rains fall it may be too late to protect your home, business or property," said Karl Newman, president of the NW Insurance Council. "Historically, valley residents have been protected by the dam. Unfortunately, you can't count on that this year."

According to FEMA Acting Regional Administrator Dennis Hunsinger, you don't need to live in a floodplain to need flood insurance.

“If you live outside of mapped floodplains, our Preferred Risk national flood insurance rates are a real bargain—annual premiums start as low as \$119 for building and contents coverage, and statistics show that over 25 percent of all claims paid by the NFIP are for policies in low or moderate-risk communities,” said Hunsinger.

“Business owners are also eligible for Preferred Risk policies, with commercial annual premiums starting at \$550 per year for the building and \$145 per year for contents only. Non-residential coverage can be purchased for up to \$500,000 for the building and \$500,000 for contents,” he added.

Whether you live in a mapped flood-prone area or not, there are several steps you can take to protect yourself and your property from flood. The NW Insurance Council and FEMA offer the following tips:

- Find out if you are located in a floodplain and if your community participates in the NFIP. Contact your city or county government. Start with the Building or Planning Department and ask to see the Flood Insurance Rate Maps published by the Federal Emergency Management Agency to determine your Base Flood Elevation.
- If you live in a mapped flood hazard area, consider buying as much flood coverage as you can afford, up to the replacement value of your property. Primary residences insured for at least 80 percent of their value, or for the maximum amounts allowed, get replacement cost coverage.
- In low-to-moderate flood risk areas, coverage is available for as little as \$120 per year. The average premium in high-risk areas is about \$400 per year.
- Become familiar with your community’s disaster preparedness plans and create a family plan ahead of time before a flood threatens.
- Develop an emergency kit that includes a three-day supply of drinking water and food you don’t have to refrigerate or cook. The kit should also contain first aid supplies, a weather radio, batteries, clothing, blankets, medicine, copies of your insurance policies and some basic tools.
- Create a home inventory of your personal property. A complete inventory of your possessions will help you and your adjuster get through the claims process more quickly, including insurance settlements and/or tax deductions for losses. The

home inventory should include descriptions, serial numbers, receipts and pictures or video if possible. Store your home inventory and insurance papers in waterproof containers offsite in a safety deposit box or with a friend. You can access free, downloadable Home Inventory software at www.nwinsurance.org.

If you'd like more information on how to protect your family and property from landslides and flood, contact the NW Insurance Council at (800) 664-4942 or visit www.nwinsurance.org.

NW Insurance Council is a nonprofit, public-education organization funded by member insurance companies serving Washington, Oregon and Idaho.

###