

Get the FEMA Facts – Myths & Facts!

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Mark H. Landry, Federal Coordinating Officer with the Federal Emergency Management Agency: “I urge everyone to visit www.floodsmart.gov for current information on the National Flood Insurance Program.”

“Flood insurance helps Massachusetts residents protect their personal assets and their families’ overall financial security in the event of floods,” said Kurt Schwartz, Director of the Massachusetts Emergency Management Agency (MEMA). “I urge people to educate themselves about their flood risk, flood insurance and make wise choices to protect their family’s financial health.”

Myth: You can't buy flood insurance if you are located in a high risk flood area.
Fact: You can buy flood insurance in Massachusetts through the NFIP no matter where you live, with a few exceptions, as long as your community participates in the NFIP. The NFIP is a voluntary program and not all communities choose to participate.

Myth: You can't buy flood insurance immediately before or during a flood.
Fact: You can purchase flood insurance at any time. There is, however, a 30-day waiting period after you've applied and paid the premium before the policy is effective.

Myth: Flood insurance is not available to renters.
Fact: Flood insurance can provide up to \$100,000 of coverage for the contents of any residential building; this includes the contents of a renter's apartment or home.

Myth: You can't buy flood insurance if your property has been flooded.
Fact: It doesn't matter if your home, apartment or business has flooded. You may still be eligible to purchase flood insurance for property in Massachusetts except in a non-participating community.

Myth: Homeowners insurance will pay to repair and replace property that is damaged by flooding.
Fact: Unfortunately, many homeowners do not find out until it is too late that their standard homeowners policy does not cover damage due to rising or standing water from flooding.

Myth: Only residents of high risk flood zones need to insure their property.
Fact: More than 20 percent of claims are made from areas outside of mapped high risk flood zones. Even if you live in an area which is not flood-prone, it's advisable to have flood insurance.

Flooding can be caused by snow and ice melt, dam breach, extremely heavy rain fall or a hurricane. The NFIP's Preferred Risk Policy, available for about \$400 a year for full coverage, is designed for residential properties located in low-to-moderate flood risk zones.

Myth: Federal disaster assistance will pay for flood damage.

Fact: Before a community is eligible for disaster assistance, it must receive a federal disaster declaration. Declarations occur in less than 50 percent of flooding incidents. Even if federal disaster assistance is available, not everyone is eligible; when FEMA assistance is available, the amount may be less than needed to complete repairs and replace property.

The annual premium on an NFIP insurance policy will generally be far less expensive than repaying a disaster loan. Furthermore, if you are uninsured and receive federal disaster assistance after a flood, you must purchase flood insurance to be eligible for any future federal disaster aid.

Myth: Flood insurance is too expensive

Fact: As with any type of property insurance, the premium depends on the degree of risk for the particular property and the amount of insurance coverage needed. To find out what your premium for flood insurance would be, go to the www.FloodSmart.gov Web site and enter the address of your property.

NFIP provides a solid cushion of financial support that far outweighs assistance that may be received during a disaster declaration; NFIP assistance is applicable even without a federal disaster declaration.

To get the facts about the NFIP, go to www.FloodSmart.gov.

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.