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FEMA

FOR GEORGIA COUNTIES

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GET THE FACTS ABOUT FLOOD INSURANCE

Don't overlook this important safeguard

ATLANTA – Popular yet incorrect notions about the National Flood Insurance Program can lead homeowners and businesses to pass up this easy and important safeguard. Here are some truths about flood insurance that can help residents.

Myth: Homeowners' insurance policies cover floods.

Fact: No, most standard multi-peril home and business insurance policies do not cover flooding. The National Flood Insurance Program (NFIP) is the only way a homeowner, business owner or renter can limit the cost of damages from flooding. Homes, businesses, personal property and business inventory contents are covered for flood by the NFIP. Policies may be purchased through private insurance companies or directly from an NFIP Agent.

Myth: You cannot buy flood insurance if you do not live in a high flood-risk area or if your home or business was flooded in the past.

Fact: You can buy flood insurance no matter where you live, provided your community participates in the National Flood Insurance Program. You are still eligible to purchase flood insurance even if your home, apartment or business has experienced a flood. Even if your area is not considered a high flood-risk, all areas are susceptible to flood. Nearly 25 percent of all NFIP claims are from outside high flood-risk areas.

Myth: Flood insurance does not cover flood damage to anything in the basement.

Fact: Yes, it does. The NFIP defines a basement as any area with a floor below ground level on all sides. In a basement, the NFIP covers essential home equipment connected to an electrical source such as sump-pumps, furnaces, water heaters, air conditioners, heat pumps, circuit breakers, etc.

The NFIP also covers structural components in the basement such as staircases, elevators, dumbwaiters, unpainted drywall walls, ceilings and fiberglass insulation. If the resident or business owner chose to insure the basement "contents" with the policy, NFIP would cover clothes washers and dryers, as well as food freezers located in the basement and the food inside.

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The NFIP does not insure “finished” basements. The NFIP will not cover improved basement walls, ceilings, and furniture or entertainment electronics in a finished basement.

Myth: You cannot buy flood insurance immediately before or after a flood.

Fact: You can buy flood insurance anytime, but there is a 30-day waiting period after the first premium payment before the policy becomes effective. There are exceptions: There is no waiting period when making, increasing, extending, or renewing a loan. The waiting period is reduced to one day during the first 13 months after a change to the local flood insurance rate map (FIRM). If the building or home was recently revised by the FIRM to be a high flood-risk area, an NFIP policy takes effect one day after the first premium payment.

To learn more about the National Flood Insurance Program, visit its Web site at www.floodsmart.gov. On the Web site, you can learn if your community participates in the NFIP and where to locate an insurance agent who sells flood insurance near you. The interactive portion of the site offers specific information on flood risk to your home or business and can estimate your flood insurance premium. For more questions about NFIP and the Flood smart program, call 888-379-9531.

FEMA leads and supports the nation in a risk-based, comprehensive emergency management system of preparedness, protection, response, recovery, and mitigation, to reduce the loss of life and property and protect the nation from all hazards including natural disasters, acts of terrorism, and other man-made 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.

FEMA’s temporary housing assistance and grants for public transportation expenses, medical and dental expenses, and funeral and burial expenses do not require individuals to apply for an SBA loan. However, applicants who receive SBA loan applications must submit them to SBA loan officers to be eligible for assistance that covers personal property, vehicle repair or replacement, and moving and storage expenses.

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For more information on Georgia’s disaster recovery, visit www.fema.gov or www.gema.ga.gov or www.ready.ga.gov/ or <http://twitter.com/GeorgiaEMA>