



TOWN OF INDIAN SHORES WINTER 2005-NEWSLETTER



Top 10 Facts

Every insurance agent needs to know about the National Flood Insurance Program (NFIP)

You can sell federally-backed flood insurance to any resident or property owner in a community that participates in the NFIP.

- *It doesn't matter if the property is in the floodplain or not. Almost everyone in the community throughout the United States participates. Encourage policyholders to insure to value and to buy contents coverage.*

We offer an easy-to-write low-cost, flood insurance policy for people in low-to-moderate flood areas.

- *This combines structure and contents coverage in one. It's perfect for people located in B, C, and X zones where 30% of all flood insurance claims occur. Annual premiums range from \$101 to \$321.*



Now you can offer higher limits of flood insurance coverage, thanks to the National Flood Insurance Reform Act of 1994.

- *Single family residences can now be covered for up to \$250,000 on the structure and \$100,000 on the contents.*
- *Commercial structures can be insured to a limit of \$500,000 for the building and \$500,000 for the contents.*

Flood insurance is easy to rate with software for your personal computer.

- *Several companies have developed flood insurance rating software to save you time, money, and office space.*
- *For a free list of rating products, call (202) 646-FEMA and request document #23014.*

Credit cards are now accepted.

- *Flood insurance premiums are now easier to pay using major credit cards. Check with your WYO Company.*



- Provisional rating makes it easier for you to sell flood insurance.
 - *Provisional rating makes coverage available before the elevation certificate is complete.*
- You can obtain elevation information from many sources-at little or no cost to your client.
 - *More than 900 communities participate in the NFIP's Community Rating System (CRS). They maintain elevation information on structures in A and/or V zones. Contact the local building permit official for assistance. And, policyholders in CRS communities earn premium discounts!*
- Uninsured flood victims will most likely have to buy flood insurance as a condition of a federally-backed disaster loan or grant.
 - *Federal disaster assistance declarations are awarded in less than 50% of flooding incidents. The annual premium for an NFIP policy is less expensive than interest on Federal disaster loans. Wouldn't it be better for your clients to be insured before the loss occurs?*
- Buy now! There is a 30-day waiting period.
 - *If the initial purchase of flood insurance is in connection with the making, increasing, extending or renewing of a loan, there is no waiting period.*
 - *If the initial purchase of flood insurance is made during the one-year period following the issuance of a revised flood map for a community, there is one-day waiting period.*



FEMA



NATIONAL
FLOOD
INSURANCE
PROGRAM

*We can't replace your memories,
but we can help you build new one.*

For more information, call the National Flood Insurance Program
toll free at: 1-888-CALL-FLOOD, ext. 304
TDD #: 1-800-427-5593
<http://www.fema.gov>