

Flood Guide

www.floodsmart.gov

- Know your flood risk
- Know your financial risk
- FAQs

Know Your Flood Risk

- Floods are the most common natural disaster in Nebraska and the United States.
- 38% of Nebraskans rent. 50% of those in a floodplain rent.
- Over 15K renters live in floodplains, but only 50 flood insurance policies have been taken out by renters throughout Nebraska.
- Hispanics are twice as likely to live in a floodplain than a non-floodplain area.
- More than 20% of flood insurance claims come from people outside of mapped high-risk flood areas.
- Utilize this interactive floodplain map <http://dnr.nebraska.gov/fpm/using-the-floodplain-interactive-map>

Prepare For Heavy Rains

- Review your current homeowner's insurance policy and become familiar with what is and is not covered.
- Call your insurance agent to purchase flood insurance for your home (and business) and its contents.
- Develop a family emergency plan (make a safety kit, plan evacuation routes, keep important documents in a safe, waterproof place).
- Itemize and take pictures of possessions and household inventory.
- Keep valuable items and family heirlooms on the upper floors of your home or building.

Protect Yourself with Flood Insurance

Flood insurance is available to homeowners, renters, and business owners whether they're in the mapped floodplain or not. Costs vary depending on how much insurance is purchased, what it covers and the property's flood risk.

Typically, there's a 30-day waiting period from date of purchase before your policy goes into effect. That means now is the best time to buy flood insurance.

FAQs

- Won't I receive federal disaster assistance if my home is flooded?
 - o Federal disaster assistance offers very limited assistance to flooded homeowners. Most often, federal assistance is available in the form of low-interest loans, not compensation for damages.
 - o Federal disaster assistance in its limited form is only available if the president declares a disaster.

- What is flood insurance?
 - o Your homeowners insurance does not cover floods, but federal flood insurance does.
 - o Floods can happen anytime, anywhere.
 - o Only federal flood insurance reimburses you for flood damage to your property.
 - o Flood insurance is available to anyone who lives in a community that participates in the National Flood Insurance Program

- Where can I get it?
 - o Flood insurance can only be purchased through an insurance agent; you cannot buy it directly from the federal government.
 - o Contact the NFIP at (888) 379-9531 to request an agent referral or http://www.fema.gov/wyo_company

- What is covered v. not covered?
 - o Flood insurance protects two types of insurable property: building and contents. The first covers your building, the latter covers your possessions; neither covers the land they occupy.
 - o Building property is covered and includes the insured building and its foundation, electrical, plumbing, central A/C, furnaces, water heaters, built-in appliances, permanently installed carpeting, flooring, and debris removal.
 - o Contents coverage is optional and includes personal belongings (clothing, furniture, electronics), portable A/C and appliances, food freezers and food in them, certain valuable items up to \$2,500.
 - o Not covered is damage caused by moisture, mildew or mold that could be avoided by the owner, currency, valuable papers, property and belongings outside of the insured building, living expenses and financial losses caused by business interruption. Also not covered is groundwater seepage damage – water damage must be from “overland flooding.”

- How much is it?
 - o The cost of a policy depends on your flood risk. For all but a small percentage of very high-risk properties, flood insurance is surprisingly affordable.
 - o Rates are set and do not differ from company to company or agent to agent. These rates depend on several factors, including the date and type of construction of your home, along with your area's level of risk.

- Deductibles apply separately to building and contents with different amounts to choose from. Like other insurance plans, a higher deductible will lower the premium you pay but will also reduce your claim payment. Your mortgage lender can also set a maximum amount for your deductible.
- Why should I get it?
 - Just a few inches of water can cost thousands of dollars in damage to walls, floors, furniture, carpets, and appliances. Flood insurance can help you avoid the financial consequences of a flood—and gain peace of mind.
 - Homes and businesses with mortgages from federally regulated or insured lenders in high-risk flood areas are required to have flood insurance. While flood insurance is not federally required if you live in a moderate- to low-risk flood area, it is still available and strongly recommended.
 - A lender can require flood insurance, even if it is not federally required.
- What are my options if my home is flooded?
 - If your home or business was damaged or destroyed by a flood, you face major decisions about your property.
 - Do you repair? Do you rebuild? Do you relocate?
 - If you decide to repair or rebuild, here are some points to consider:
 - The risk you faced yesterday might not be the same risk you face today or in the future.
 - By rebuilding higher, you can reduce — or perhaps avoid — future flood loss and reduce the impact on your finances. Flood insurance policies contain coverage for rebuilding to higher standards if required by your community.
 - The financial consequences of not having flood insurance coverage could be devastating if another flood occurs.
 - Before you build, consult your local government officials to determine the mandatory elevations for your home or building.