



Disaster News

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NOW IS THE TIME TO BUY FLOOD INSURANCE

Don't Delay Buying Flood Insurance

HARRISBURG, Pa. – The Federal Emergency Management Agency (FEMA) and the Pennsylvania Emergency Management Agency (PEMA) advise Pennsylvanians without flood insurance not to wait to purchase a policy. Pennsylvania residents who have not already purchased flood insurance should consider purchasing a policy now to allow time for the 30-day waiting period to pass before future flooding occurs.

Flood insurance policies can be relatively inexpensive. For those who live in a low-to-moderate risk area, a flood policy can cost just over \$110 a year, or less than 30 cents a day. Fortunately, even in the high risk areas, the cost of flood insurance is affordable at a maximum of \$1,285 for \$250,000 of coverage a year.

About 200 private insurance companies nationally offer affordable NFIP flood insurance backed by the federal government. Policies are available to property, condo and apartment owners, as well as businesses, state and local government entities, and non-governmental organizations. Even renters can buy flood insurance to cover the contents of their apartment, house or business.

“Many homeowners think that because they have not experienced flooding in years, or live in low-risk areas, that they are safe from flood damages,” said Commonwealth Coordinating Officer James R. Joseph. “Floods can happen anywhere for a variety of reasons from storms to backed-up drainage systems.”

Floods are the most common hazard in the United States and cause more than \$2 billion in property damage every year. Homeowners have a 26 percent chance of being damaged by a flood over the life of a 30-year mortgage. The record shows that one in four flood insurance claims are paid on policies in low-to-moderate-risk areas.

“Many people don't think they need flood insurance because they believe that federal assistance will always be available after a disaster. Even though floods are not always declared as federal disasters, insurance claims can still be paid due to flood damages,” commented Federal Coordinating Officer Tom Davies. “Considering the wide-spread damage that can be caused by flooding, purchasing a flood insurance policy is a good choice for residents of the Commonwealth.”

To assess your risk, visit www.floodsmart.gov. For more information, call your insurance agent or the NFIP call-center at **1-800-427-2419, TTY 1-800-427-5593**.

FEMA manages federal response and recovery efforts following any national incident. FEMA also initiates mitigation activities, works with state and local emergency managers, and manages the National Flood Insurance Program. FEMA became part of the U.S. Department of Homeland Security on March 1, 2003.

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More disaster information is available on the Internet at www.fema.gov, www.paflooding.state.pa.us, or www.sba.gov. Disaster recovery assistance is available without regard to race, color, sex, religion, national origin, age, disability or economic status. Anyone who believes he or she has been discriminated against should contact the federal or commonwealth coordinating officer.