

QUESTIONS AND ANSWERS ABOUT FLOOD INSURANCE

Q: *Why do I need a Flood Policy, I have a Homeowners Policy?*

A: **Typically, Homeowners policies DO NOT include coverage for loss due to flood, mudslide, or wave wash. This applies to damage both to the building and to it's contents.**

Q: *If I have a loss due to a flood, mudslide, or wave wash won't disaster assistance from the Federal Government take care of me?*

A: **First, a national disaster must be declared by the Federal Government to receive any assistance. Second, assistance will come in the form of grants and loans that in many cases must be repaid with interest.**

Q: *We haven't had a flood in this area ever that I can remember, do I really have a risk?*

A: **While areas around and near the coast, lakes and rivers have the highest exposure to flood, many areas remote to water sources have exposure to flooding. Thirty three percent of all floods occur in lower risk zones. During a 30 year mortgage, the average home has a 26% chance of loss due to flood compared to a 4% chance of loss due to fire.**

FLOOD INSURANCE WAIVER

Property Owner's Name: _____

Property Address: _____

I, _____, hereby certify that my agent has offered me the opportunity to purchase flood insurance coverage in the National Flood Insurance Program, and that I have elected to decline this coverage, as indicated below.

_____ I reject Building and Contents coverage for flood protection.

_____ I reject Contents coverage for flood protection.

_____ I reject Building coverage for flood protection.

_____ I reject the Replacement Cost Value, or maximum Building coverage amount available through the National Flood Insurance Program.

I understand that my homeowners / business owners policy does not provide coverage for flooding. I also understand that, because I have declined flood insurance protection, I will not be covered in the event that there is a loss to my property caused by flood.

I understand that my agent and/or agency will not be held liable for my decision to not purchase flood insurance.

Property Owner's or Representative's Signature

Agent or Customer Service Representative's Signature

Date

Date