

Do I need Flood Insurance?

Homeowner policies do not provide coverage for damages resulting from flooding. If you live in a flood-prone area, you should consider, and may be required by your lending institution, to purchase a flood insurance policy.

Zone A is the zoning indicating the highest risk for flooding. Only 17.02% of Vermont property owners in Zone A have flood insurance policies in place. There are currently 13,834 properties that are zoned as high hazard and only 2,355 of those properties have flood insurance policies in force.

There are Two Types of Flood Insurance Coverage:

1. Building Property. Provides coverage for the structure and can be purchased for up to \$250,000 in coverage
2. Personal Property. Also referred to as contents coverage and can be purchased for up to \$100,000 in coverage.

Tips to keep in mind when purchasing flood insurance coverage

- There is a 30 day waiting period, UNLESS it is a newly purchased home and coverage is taken out effective the date of the closing. There is a one day waiting period if there has been a revision or update of a Flood Map.
- Contents coverage must be purchased separate from Building coverage.
- Flood Insurance policies are **not guaranteed replacement cost** policies. Flood insurance will not pay more than the face value written on the policy.
- Premiums can vary from neighbor to neighbor. This is due to the amount of coverage and deductible that is elected and how much, if any, of the home has finished area below the ground level. In addition one home may be in a flood zone A while the neighboring home may be in a flood zone B.

- A consumer can contact their local planning and zoning office or town hall to determine if their property is in a flood hazard zone. Maps can also be viewed on the FEMA Map Service site.

The National Flood Insurance Program makes federally-backed flood insurance available to property owners in Vermont. Flood insurance may be expensive.

If you wish to purchase flood insurance, you may do so by contacting your insurance agent or the National Flood Insurance Program toll-free at (888) CALL-FLOOD. To learn more about flood insurance, the Division of Insurance has provided this link, <http://www.fema.gov/>, to the [National Flood Insurance Program](#).

Contact Insurance Consumer Services at DFR at (800) 964-1784 for more information.