



# Flood Protection

## Today's the day to prepare

Disaster Preparedness

*The decision about whether or not to buy flood insurance should not be based on a line on a map. Where it can rain, it can flood.*



### The unexpected shouldn't be so unexpected.

Flooding is the most common and costly natural disaster in the United States causing billions of dollars in damage each year. And, it often happens in low- and moderate-flood risk areas. Last year's hurricane season should remind us that disasters can happen anywhere, and often without warning.

The fact is, a flood event doesn't have to be the size of a hurricane to cause serious damage. Flood risks can occur along rivers, oceans, streams, neighborhood retention basins, and even man-made issues related to land development. And most business owners, homeowners, and renters typically don't buy flood insurance. One inch of water in a home can cause significant loss!

**FEMA research shows that individuals who have flood insurance recover more quickly and fully after a flooding event than those who don't.**



### Key Considerations

#### Hard-Truth Realities

- Flooding **can happen anywhere**, not just in high-risk areas.
- **98 percent** of U.S. counties have experienced a flooding event.
- Just one inch of water in a home can cause more than **\$25,000 in damage**.
- Flood damage is **excluded** from most homeowners, renters, and business property and contents coverage.
- **81 percent** of owners of Hurricane Harvey-damaged property outside the high-risk flood areas did not have a flood insurance policy.
- **FEMA's maximum amount of \$34,000** is available only to survivors after a presidentially-declared disaster. Funds are for temporary housing, rental assistance, limited home repairs, and other related needs.
- Flood insurance policies can take up to **30 days** to go into effect.

#### Common Myths

- Many consumers think their property won't flood, if it didn't in the past.
- I'm not in a flood zone, so I can't get flood insurance
- Flood coverage is unnecessary because individual disaster assistance from FEMA will fill in the policy gap.

## Protect the life you've built

Take these steps to understand your risks.

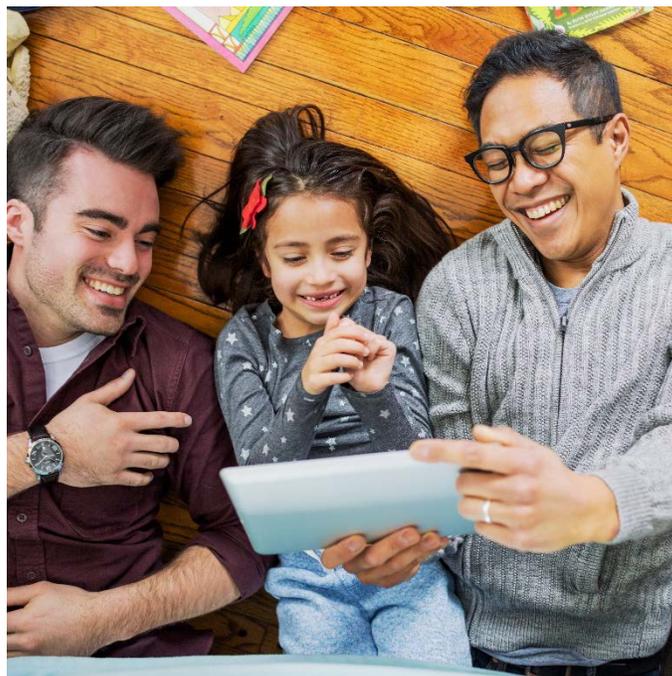
Reach out to your insurance agent or call 800.427.4661 to talk to an agent near you:

- Does my homeowners insurance cover flood?
- What flood zone do I live in? What is my property's flood risk?
- What will and won't be covered?
- How much coverage should I purchase for my building and for my contents?
- When will my policy become effective?
- Will my policy provide Replacement Cost Value or Actual Cash Value—and what's the difference between the two?
- Do I qualify for a Preferred Risk Policy (PRP)?
- Does my community participate in the NFIP's Community Rating System (CRS)? If so, does my home qualify for a CRS rating discount?
- Is flood insurance mandatory for my property? Does my credit union lender require it?
- Are there additional expenses or agency fees?
- How can I pay for my policy?
- How do I renew my policy?

Visit [www.FloodSmart.gov](http://www.FloodSmart.gov) to learn more about “How to Buy” and learn more on:

- Steps to take to reduce the cost of your flood insurance.
- Information about coverage and deductibles.
- Exceptions that may allow your NFIP coverage to go into effect immediately.

## Flood insurance is financial protection and peace of mind.



You can't control the weather, but you can prepare for it.

As long as your community participates in the **National Flood Insurance Program**, you can buy flood insurance. Waiting for a disaster to strike is too late. Be aware and prepared.

#Floodsmart

Source: FEMA Insurance Moonshots Outreach Starter Kit

**For questions about your credit union loan or other member accounts, please contact your credit union.**

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