



Flood Insurance

Recover From a Disaster

Did you know that standard hazard insurance on properties does not cover flood damage? Unlike a standard homeowner's policy, flood insurance covers losses to your property caused by flooding. Some of the things a standard flood policy will cover include: water heater and air conditioner, flood debris, and clean-up of floor surfaces such as carpeting and tile.

Did you know that flood insurance is required for all federally regulated mortgages? Because the Town of Lauderdale by the Sea participates in the National Flood Insurance Program and the Community Rating System, flood insurance for high risk and low risk areas is available for all residents at reasonable rates. Current estimates are that, during the life of a 30-year mortgage, residents have a 26% chance of experiencing a serious flood event. Flood insurance is an important coverage to have!

You can also buy a flood insurance policy to cover the contents of your home, such as furniture, collectibles, clothing, jewelry and artwork. Policies are available in three forms: Dwelling (most homes), General Property (apartments and businesses), and Residential Condominium Building Association (condominiums). It's important to know that if you have a federally backed mortgage on a home located in a high-risk area, federal law requires you to purchase flood insurance. Also, if you've received a federal grant for previous flood losses, you must have a flood insurance policy to qualify for future aid.

Benefits of Flood Insurance

Buying flood insurance is the best thing you can do to protect your home, business, family, and financial security from a flood.

When you are a flood insurance policyholder:

- Flood insurance compensates you for all covered losses.
- Coverage is relatively inexpensive.
- You can depend on being reimbursed for flood damages, even if the President does not declare a Federal disaster.
- You do not have to repay a loan, as you might have to with many Federal disaster relief packages. Your covered losses are paid in full.
- You can count on your claim being paid in the event of a flood loss because NFIP flood insurance is backed by the Federal government.

- Your agent can help you handle your claim quickly, so that you will not have to put your life on hold if a flood damages your property. You can even request a partial payment immediately after the flood, which can help you recover even faster.

[Floodsmart.gov](https://www.floodsmart.gov)