





Disaster News

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Media Contacts:
FEMA - News Desk (360) 534-2635
WA-EMD - Rob Harper (360) 534-2798
SBA - Gary Colton (571) 926-3615
KENT EMD - Dominic Marzano (253) 856-4440

WASHINGTON RESIDENTS URGED TO BUY FLOOD INSURANCE

OLYMPIA - The severe winter storm, landslides, mudslides, and flooding of January 6-16, 2009 are an urgent reminder to Washington residents that property owners, living and doing business in areas designated as flood zones by the National Flood Insurance Program (NFIP), to purchase flood insurance to reduce future financial losses. Officials of the Federal Emergency Management Agency (FEMA) and the Washington Emergency Management Division (EMD) urge people to purchase flood insurance. They emphasize that everyone is in danger of flooding, but those living in designated flood zone areas are particularly vulnerable.

Federal Coordinating Officer Willie Nunn stresses, "Most residents are unaware that homeowner's insurance does not cover flood damage. Flooding is the most common and most costly type of natural disaster. Having flood insurance coverage can make a huge difference when residents face the need to make repairs and replace items after a flood."

Most homeowner insurance does not cover flood damage. So homeowners and others are urged to buy flood insurance. Insuring residential or commercial property can be relatively inexpensive compared to the potentially high cost of reconstruction. Designed to be affordable, the average premium is around \$500 per year in high risk areas. Insurance rates in lower-risk areas are even lower. In general, a flood insurance policy does not take effect until 30 days after the policy is purchased.

State Coordinating Officer Kurt Hardin points out that, "FEMA can only offer financial assistance to residents in the event of a presidential disaster declaration. Most flooding is not extensive enough to warrant a declaration. An NFIP flood policy pays off whether there is a declaration or not."

Flood insurance is available through local insurance agents, as long as they live in a participating NFIP community. Homeowners can insure their homes up to \$250,000; contents are insured up to \$100,000. Renters can also cover their belongings up to

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\$100,000. Commercial property owners can insure their buildings for up to \$500,000 and the contents for up to \$500,000. FEMA and state officials recommend that people purchase enough to replace the property rather than to just pay the mortgage.

To learn about preparing for floods, purchasing an NFIP policy, and the benefits of protecting homes and property against flooding, visit www.floodsmart.gov or call **1-888-379-9531** (TTY 1-800-427-5593).

Nearing the end of an aggressive five-year effort to modernize the nation's flood maps, FEMA has digital maps that now describe flood hazards for more than 46 percent of the U.S. population

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.

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FEMA leads and supports the nation in a risk-based, comprehensive emergency management system of preparedness, protection, response, recovery, and mitigation to reduce the loss of life and property and protect the nation from all hazards including natural disasters, acts of terrorism, and other man-made disasters.

FEMA's temporary housing assistance and grants for public transportation expenses, medical and dental expenses, and funeral and burial expenses do not require individuals to apply for an SBA loan. However, applicants who receive SBA loan applications must submit them to SBA loan officers to be eligible for assistance that covers personal property, vehicle repair or replacement, and moving and storage expenses.

The Small Business Administration (SBA) is the federal government's primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps homeowners, renters, businesses of all sizes, and private nonprofit organizations fund repairs or rebuilding efforts, and cover the cost of replacing lost or disaster-damaged personal property. These disaster loans cover uninsured and uncompensated losses and do not duplicate benefits of other agencies or organizations. Homeowners, renters and business owners with questions for the SBA should call the Customer Service Center at 1-800-659-2955 (TTY 1-800-877-8339).