

# 5 FACTS ABOUT Flood Insurance Coverage Requirements

## ONE



### **Mandatory in High-Risk Zones**

Flood insurance is mandatory by law for properties with federally backed mortgages located in high-risk flood zones.

## TWO



### **Not Just for High-Risk Areas**

Even if you live in a moderate- or low-risk zone, consider getting flood insurance. Surprisingly, 20% of flood insurance claims come from these areas, and standard homeowners insurance doesn't cover floods

## THREE



### **Available to More Than Homeowners**

Renters and business owners can also purchase flood insurance to protect their belongings and property from flood damage.

## FOUR



### **Waiting Period Applies**

There's typically a 30-day waiting period after purchasing flood insurance before coverage begins. Exceptions exist, like getting a policy in connection with a new mortgage.

## FIVE



### **Community Participation Required**

For flood insurance to be available in your area, your community must participate in the National Flood Insurance Program (NFIP) and enforce floodplain management regulations.