

Low - Moderate Risk
→ High Risk

LOW - MODERATE RISK → HIGH RISK


- Individuals who have a federally-backed, or federally-insured, mortgage on their home or insured structure are required to carry flood insurance when located within the 100-year floodplain. Shortly after July 20, 2021, your mortgage lender will likely notify you that you are required to carry flood insurance.
- Policies can be obtained through the National Flood Insurance Program
- Your insurance agent may be able to write the policy for you or you may go to [Floodsmart.gov](https://www.floodsmart.gov) to find an agent in your area
- Flood insurance premiums are set by the NFIP and will not be different between insurance companies

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- Types of policies for homeowners newly mapped into the floodplain
 1. Preferred Risk Policies (best rates to start but have deadlines to purchase)
 2. Grandfathered Policies
 3. Standard Rate Policies


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- FEMA offers lower cost policies to property owners whose insurable structures are being newly mapped into the floodplain with a Preferred Risk Policy
- Two types of Preferred Risk Policies
 - General – prior to being mapped into the floodplain
 - Newly Mapped – after the map change has taken effect up to 11 months after the map change (June 20, 2022)



GET THE LOWEST PREMIUM BY PURCHASING A POLICY PRIOR TO THE MAP CHANGE EFFECTIVE ON JULY 20, 2021

- It is recommended that Property owners presently in a low to moderate risk area that is becoming a high-risk area purchase a lower-cost **Preferred Risk Policy (PRP)** prior to July 20, 2021 before the new flood map goes into effect
- Upon renewal, the policy will change to a NEWLY MAPPED policy.



AFTER JULY 20, 2021 YOU CAN STILL GET A LOWER PREMIUM BY PURCHASING A POLICY PRIOR TO JULY 20, 2022

- You can still secure a lower-cost flood insurance policy. Property owners or renters who purchase flood insurance within the first 12 months after a map update are eligible to purchase a lower-cost **PRP-NEWLY MAPPED** policy for either their property, contents or both.

OTHER OPTIONS

- **Standard Flood Rates**

- Standard Flood Insurance Rates will apply after July 20, 2022 if a policy is not in place but it may be also be beneficial to check and see if Standard Rates might provide a better premium than the Preferred Risk policy
- An Elevation Certificate is required for Standard Flood Rates

- **Grandfathering**

- Grandfathering can also be applied after July 20, 2022
- Grandfathering allows homeowners who built in compliance with the flood map at the time of construction to purchase flood insurance based on the previous, lower-risk zone at any time.

ELEVATION CERTIFICATES

- If your home is in a high-risk area, your insurance agent will likely need an Elevation Certificate to determine your flood insurance premium.
 - Includes important information for determining a flood insurance premium rate
- Insurance agents will use it to compare your building's elevation to the Base Flood Elevation shown on FEMA maps.
 - Base Flood Elevation – The elevation that floodwaters are estimated to have a 1% chance of reaching or exceeding in any given year.

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- What documents do I need to provide to my insurance agent?
 - **Preferred Risk Policies** will need to provide a copy of the flood map in the vicinity of their property
 - **Newly Mapped Policies** will need to provide a copy of the previous flood map before the change took place and a copy of the newly changed flood map
 - **Grandfathered policies** will need a copy of the flood map that was in effect at the time of construction
 - **Standard rate policies** will need a copy of an Elevation Certificate reflecting the latest map information

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How do I get a copy of the latest flood map?

- FEMA has a tutorial that guides you through the process of creating a copy of the latest flood map for your area
 - https://www.fema.gov/sites/default/files/2020-07/fema_find-flood-map-make-FIRMette_tutorial.pdf
- You can also ask for assistance from your local community or the Flood Control District

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How do I get an Elevation Certificate?

- As part of the outreach for the Fans 5 and 6 map changes, the Flood Control District is offering surveys for new elevation certificates or updates to previous Elevation Certificates.
- You can check with your local community to determine if an Elevation Certificate is on file
- An Elevation Certificate Request form was provided to you in your mailing and the form is also available on the project page
- If you have a copy of your elevation certificate you can submit the form with a copy of your elevation certificate

OTHER THINGS TO THINK ABOUT

- Federal disaster assistance is not always available for flooding. Disaster assistance alone, if it's available, may not be enough to cover your costs. Also, assistance typically comes in the form of a loan that must be repaid – with interest! The average disaster assistance grant is about \$5,000 per household. By comparison, the average flood claim in 2017 was more than \$90,000.

OTHER THINGS TO THINK ABOUT

- Flooding is the most common natural disaster. Floods can happen anywhere and are more common than you might think. You don't need to live in a high-risk area or near a body of water to be at risk for flooding. Anywhere it can rain, it can flood.
- Flood insurance can save you money. Just one inch of water can cause \$25,000 in damage to your home and wipe out your personal savings or have devastating effects on your business. Protect the life you built. Convert your policy to a PRP and renew it each year.

HOW CAN I REDUCE MY RATES?

- Mitigate. Lowering your property's exposure to flooding may make you eligible for lower premium rates. For example, you can fill in a basement or install flood vents in the crawlspace beneath the lowest level of your building; these actions help reduce the chance that your building's foundation will be damaged during a flood and may lower your insurance premium.
- When remodeling or rebuilding, you can consider elevating your entire structure. Also, something as simple as raising heating and cooling systems, water heaters, the electrical panel, and other mechanical items so that they are less likely to be damaged or destroyed in a flood may offer some premium savings.
- Consider a higher deductible. Just as with automobile or homeowner's insurance, increasing your deductible—the amount you pay out of your pocket to cover a claim before coverage is applied—will lower your premium. Selecting the maximum deductible of \$10,000 will result in up to a 40 percent discount from the base premium. However, using the maximum deductible might not be appropriate in every financial circumstance, and some lenders might not allow that option for meeting the mandatory purchase requirements.

Contacts



City of Scottsdale

<https://www.scottsdaleaz.gov/stormwater/floodplain-management>

480-312-7740



City of Phoenix

<https://www.phoenix.gov/streets/floodplain-management>

602-262-4960



The Flood Control District
of Maricopa County

<https://www.maricopa.gov/floodcontrol>