

Remaining In The
High-Risk Area

REMAINING IN THE HIGH-RISK AREA

- Premiums are different depending on the type of Flood Zone Designation (AO, AE, or A)
- Zone AO has two rates (compliant or non-compliant)
- Zone AE rates are based on the difference between the flood elevation and the lowest floor of the structure
- This may result in either increases or decreases in your current premium
- Your options:
 - Grandfather to your current AO rated policy
 - Be rated on the AE Zone with the use of an Elevation Certificate

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- What Types of Policies are Available?
 - Grandfathered Policy
 - You can be rated to the flood zone in effect at the time of construction of the house
 - Zone X or Zone AO (compliant/non-compliant)
 - Standard Rate Policy
 - Be rated on the AE Zone with the use of an Elevation Certificate

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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 is 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>