

Insuring Calm After The Storm

SOURCE: INSURANCE INFORMATION INSTITUTE AND FEMA

- 1) ***Is flood insurance difficult to obtain?***
Insurance is widely available on Long Island. Policies take effect after 30 days.
- 2) ***Can you get flood insurance if your house has been flooded before?***
Generally, this is not a factor. (An exception would be if you have a house built on water)
- 3) ***Are insurance premiums higher if you've been flooded before?***
No.
- 4) ***Do homeowners' and renters' policies cover flooding?***
No, whether the flooding is from a storm or from saltwater backing up onto your property. Sometimes the comprehensive part of auto insurance may cover flooding in the home. Some homeowners' and renters' policies cover flooding from burst pipes.
- 5) ***Is it difficult to get insurance in high-risk areas?***
You can buy it, but will pay a higher premium.
- 6) ***Is it expensive?***
Rates on Long Island start at about \$300 and go into the thousands, depending on where you live and if you buy a flood insurance policy that covers in excess of the federal limits of \$250,000 for structure and \$100,000 for contents.
- 7) ***Where can flood insurance be purchased?***
The National Flood Insurance Program, administered by the Federal Emergency Management Agency, underwrites policies and pays the claims. You can buy the policies from the program, but it is easier to go through an insurance company or a broker.
- 8) ***Does flood insurance cover personal belongings in the basement?***
No, Coverage is limited to items needed to operate a home, such as a sump pump or oil burner. You can buy a rider to cover items in the basement.
- 9) ***Can renters buy flood insurance?***
Yes.

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