

PRIVATE VS. FEDERAL FLOOD INSURANCE

WHAT TO KNOW. WHAT TO ASK

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Most Homeowners insurance policies don't cover damage due to flooding. You need to buy an NFIP policy.

NFIP FLOOD INSURANCE TODAY

Complicated
Product

Low Limits

Writes All
Properties

Fees &
Surcharges

Limited
Basement
Coverage

Subsidized/
Discounted
Rates

Limited RC

PRIVATE FLOOD INSURANCE TODAY

50+

Non-Admitted

Lender Compliant

Admitted

New Tech

As Broad(er)

FEDERAL/LOCAL CONSIDERATIONS



NFIP FEES



PROPERTY OWNER CONSIDERATIONS

LAP

SE



**State
Guaranty
Fund**

QUESTIONS?



Bruce A. Bender, CFM

**ASFPM Insurance Committee
Co-Chair**

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