FLOOD INSURANCE BASICS

Ten Things You Should Know

2017 Homeowners Floodproofing Expo & Workshop
October 19, 2017

Bruce A. Bender, CFM   Bender Consulting Services, Inc.
I. EVERYONE LIVES IN A FLOOD ZONE
2. MOST HOMEOWNERS POLICIES DON’T COVER FLOOD DAMAGE
3. FEDERAL FLOOD INSURANCE IS AVAILABLE TO EVERYONE IN LAKE COUNTY*

* Except Village of Indian Creek and City of Highwood
4. **DON’T** NEED DECLARED FEDERAL DISASTER TO File A CLAIM
5. PROVIDES COVERAGE FOR BOTH BUILDING AND CONTENTS
<table>
<thead>
<tr>
<th>OCCUPANCY</th>
<th>BUILDING LIMITS</th>
<th>CONTENTS LIMITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>RESIDENTIAL 1-4 FAMILY</td>
<td>$250,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>OTHER RESIDENTIAL</td>
<td>$500,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>NON-RESIDENTIAL</td>
<td>$500,000</td>
<td>$500,000</td>
</tr>
<tr>
<td>CONDO ASSOCIATION</td>
<td>$250,000 \times #UNITS</td>
<td>$100,000</td>
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6. MOST LENDERS REQUIRE FLOOD INSURANCE IN HIGH-RISK AREAS
7. DON’T DELAY!

30-DAY WAITING PERIOD, UNLESS LENDER-REQUIRED
8. BASEMENT COVERAGE IS PROVIDED (THOUGH LIMITED)
Building Coverage in Basements and Enclosures

- Central air conditioners
- Unfinished drywall (walls, ceilings)
- Electrical outlets, switches; circuit breaker boxes
- Elevators and related equipment
- Footings, foundations, posts, etc., required to support building
- Fuel tanks and fuel in them
- Furnaces, water heaters, heat pumps

- Non-flammable insulation
- Sump pumps
- Stairways and staircases (attached to building)
- Water filters and faucets (installed as integral part of plumbing system)
- Well water tanks and pumps
- Required utility connections for items on this list
- Clean-up
9. BUY **LOW-COST** FLOOD INSURANCE IN MODERATE-LOW RISK AREAS
<table>
<thead>
<tr>
<th>BUILDING/CONTENTS LIMITS</th>
<th>PREMIUM</th>
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</thead>
<tbody>
<tr>
<td>$20,000/$8,000</td>
<td>$202</td>
</tr>
<tr>
<td>$250,000/$100,000</td>
<td>$500</td>
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*WITH BASEMENT*
10. RESOURCES TO HELP
FEMA FLOOD INSURANCE
FRANK SHOCKEY
SENIOR NATURAL HAZARDS PROGRAM SPECIALIST
FEMA REGION V
FRANK.SHOCKEY@FEMA.DHS.GOV
312-408-5321

FLOOD INSURANCE: WWW.FEMA.GOV/NFIP

LOOK UP FLOOD RISK:
HTTPS://MAPS.LAKECOUNTYIL.GOV/MAPSONLINE/