

FLOOD INSURANCE BASICS

Ten Things You Should Know

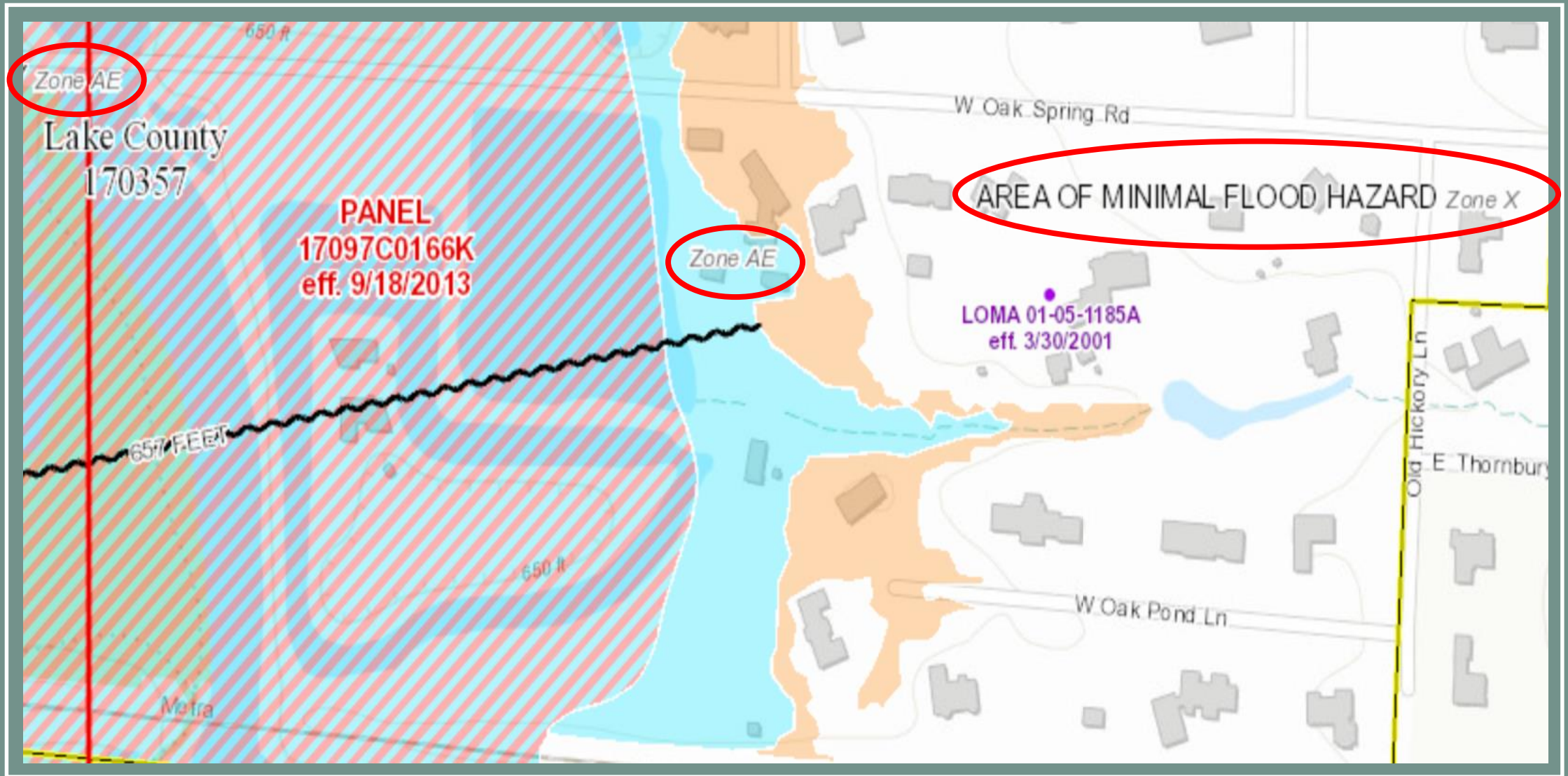
2017 Homeowners Floodproofing Expo & Workshop
October 19, 2017

Bruce A. Bender, CFM Bender Consulting Services, Inc.



I. EVERYONE LIVES IN A FLOOD ZONE





<https://maps.lakecountylil.gov/maponline/>

2. MOST HOMEOWNERS
POLICIES **DON'T** COVER
FLOOD DAMAGE





National Flood Insurance Program

Dwelling Form

Standard Flood Insurance Policy



National Flood Insurance Program

General Property Form

Standard Flood Insurance Policy



National Flood Insurance Program

Residential Condominium Building Association Policy

Standard Flood Insurance Policy



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**



OCCUPANCY	BUILDING LIMITS	CONTENTS LIMITS
RESIDENTIAL 1-4 FAMILY	\$250,000	\$100,000
OTHER RESIDENTIAL	\$500,000	\$100,000
NON-RESIDENTIAL	\$500,000	\$500,000
CONDO ASSOCIATION	\$250,000 X #UNITS	\$100,000

**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

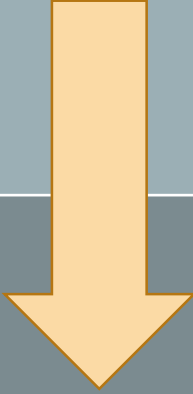
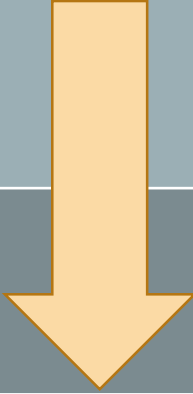
- Central air conditioners
- Unfinished drywall (walls, ceilings)
- Electrical outlets, switches; circuit breaker boxes
- Elevators and related equipment
- Footings, foundations, posts, etc., required to support building
- Fuel tanks and fuel in them
- Furnaces, water heaters, heat pumps

- 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



PREFERRED RISK POLICY PREMIUMS FOR PRIMARY RESIDENCE*

BUILDING/CONTENTS LIMITS	PREMIUM
\$20,000/\$8,000	\$202
	
\$250,000/\$100,000	\$500

*WITH BASEMENT

10. RESOURCES TO HELP



FEMA FLOOD INSURANCE

FRANK SHOCKEY

SENIOR NATURAL HAZARDS
PROGRAM SPECIALIST

FEMA REGION V

[FRANK.SHOCKEY@FEMA.DHS.
GOV](mailto:FRANK.SHOCKEY@FEMA.DHS.GOV)

312-408-5321



FLOOD INSURANCE: WWW.FEMA.GOV/NFIP

LOOK UP FLOOD RISK:

[HTTPS://MAPS.LAKECOUNTYIL.GOV/MAPSONLINE/](https://MAPS.LAKECOUNTYIL.GOV/MAPSONLINE/)