

Need Flood Insurance?

Do you need flood insurance? Well, walk to the nearest mirror and ask the person you see if he or she owns much property that could be damaged or destroyed by water. If the answer is yes, then you should seriously consider buying flood insurance. Most persons who need the protection buy coverage offered by the National Flood Insurance Program (NFIP). If your community doesn't participate in the program, you'll have to look into coverage from private insurance companies.

What's The Likelihood Of Suffering A Flood Loss?

The chances of your business, home or personal property being damaged by a flood depends primarily upon where you live. They also depend on other factors such as:

- how much of a flood warning you receive
- the level of flood precautions you take (such as moving personal property from lower levels to higher levels), and
- the precautions taken by your community (such as the use of flood controls in construction standards or sandbagging threatened areas).

Since floods are related to weather conditions and tend to affect very wide areas, your chances of a flood loss may be higher than a loss from fires or windstorms. Many people have the obsolete belief that flood insurance is only needed if you live in a flood prone area.

I Live In A Flood Zone?!

If you have ever heard the term "flood zone," you may think that it refers to locations that are particularly vulnerable to flooding. Wherever you live in the USA, you live in a flood zone. While your area may have a lower chance of flooding than a coastal area or a location situated near a body of water, your area could still experience flooding. A very dry part of the country can be susceptible to flash floods; hilly locations may be harmed by drainage; snowy locations may suffer from heavy snow thaw; other areas may suffer deluges or flooding due to a heavy rain season which has soaked the surrounding soil. So, if you've insured yourself against fire, wind and other causes of loss, it certainly makes sense to also protect yourself from the potential of a flood loss.

Why Worry When Disaster Coverage Is Available?

You may believe that, even if you suffer from a flood, your loss may be taken care of when the government declares your location to be a disaster area. However, you're still taking a couple of large risks. First, your flooded locale may not be deemed a disaster area. Second, being designated as a disaster area is not a bargain. Disaster area status only gives citizens access to government disaster loans. IF you qualify for assistance, you have replaced insurance protection with an obligation to pay off a large, long-term loan. Is it worthwhile to gamble on an opportunity to pick up more debt? You'll find flood insurance to be a cheaper and much more valuable alternative.

Don't Be "All Wet"

You don't have to leave yourself unprotected. Your agent, an insurance professional, can help you with detailed information on the National Flood Insurance Program. You can also ask for help in getting the coverage you need to "keep dry" and secure in the face of a flood.

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