

# National Flood Insurance

Flooding is the top hazard we face in the state of Wyoming and it doesn't take much water to cause significant damage to a structure. With our annual spring runoff, it is always a good time to take steps towards preparedness to protect your property, including purchasing flood insurance. Many people are not aware that flood damage is typically not covered under a homeowners insurance policy. It requires a separate flood policy. Also, many people believe federal disaster assistance will cover them. Not always! The President must first declare a flood a federal disaster; any assistance received is usually a loan that has to be repaid with interest.

Typically, there's a 30 day waiting period from date of purchase before a new policy goes into effect so it is very important residents talk to their insurance agents in advance of flooding to get coverage. Policies are available to homeowners, condo owners, apartment owners, renters and business owners. The cost of premiums is determined by the level of risk, how much coverage is purchased, deductible, and age, elevation and type of building. The average premium for a residential flood insurance policy is less than \$2 a day. For a single family dwelling outside of a mapped high risk area, the premiums may be even lower. The Preferred Risk Policy (PRP) is available for residential and commercial properties located outside of mapped high risk areas, and premiums start at less than \$130 a year.

- Residents should talk to their agent or [visit Floodsmart](#) for more information on flood insurance.
- National Flood Insurance Hazard Layer - [Visit FEMA website](#) — Type in your street address, city and state in the search window.