What’s My Risk?
An Innovative Tool to Help Communities and their Citizens Understand their Risk, Mitigation Options, and Insurance Impacts

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June 5, 2014
Agenda

- What is “MyRisk”? 
- MyRisk Vision & Goals 
- MyRisk Influencers 
- Data Requirements 
- Demo Video 
- MyRisk Highlights 
- Current Status of MyRisk
What is MyRisk?

- MyRisk is a tool that was designed to communicate the following information to individuals and communities at the structure level:
  - Long-Term Benefits of Mitigation
  - Mitigation Recommendations and Potential Impacts
  - Flood Elevations
  - Exposure to Other Risks
  - Flood Depths
  - Flood Risk
  - Exposure to Other Risks
  - Long-Term Benefits of Mitigation
  - Estimated Cost
  - Recoup Time
  - Annual Savings
  - Recommended: Elevate 2 ft
  - $2,000
  - $13,000
  - 6.5 years
MyRisk Vision

- Guiding Principles
  - Everyone has a right to know their risk
  - Knowledge breeds action
  - Personalized messages/data are more impactful
  - Minimal data requirements
MyRisk Goals

• Individual/Homeowner Level
  – Increase flood risk awareness
  – Communicate the benefits of personal mitigation
  – Provide ability to recalculate risk based on updated information

• Community Level
  – Provide additional outreach resource to those at risk
  – Allow community to build & manage their own risk inventory
  – Help prioritize & evaluate mitigation projects
MyRisk Influencers

- Non-Reg Product Development (Sept 2010)
- Community/State-Driven Projects & Programs
- Risk MAP’s Action Measures
- Homeowner Flood Insurance Affordability Act
- Oct 2012 Non-Reg Community Feedback
MyRisk Influencers

- Charlotte-Mecklenburg, NC: Risk Assessment | Risk Reduction Tool (RARRT)
MyRisk Influencers

- North Carolina: Flood Risk Information System (FRIS)
MyRisk Influencers

- North Carolina: iRISK
Data Requirements

- North Carolina
  - Over 5.2 Million building footprints digitized
Data Requirements

- North Carolina
MyRisk Data Requirements

- Data needed to support structure-level risk assessments/communication

- Structure Details:
  - Occupancy
  - Basement?
  - Number of Stories

- Building Footprint (Recommended)

- Structure/Contents Replacement Value $\$

- Flood Elevations

- Finished Floor Elevation
MyRisk Demo Video
MyRisk Highlights

- **Individual/Homeowner Benefits**
  - Increases awareness of personal risk at building footprint level
  - Communicates mitigation recommendations and financial benefits
  - Allows individuals to quickly update info to see new results
MyRisk Highlights

- Community Benefits
  - Provides additional outreach resource to those at risk
  - Allows community to build & manage their own risk inventory
  - Helps prioritize & evaluate mitigation projects
Intended Uses

• **MyRisk** was designed to be a tool to support:
  – Planning
  – Risk Communication & Awareness
  – Mitigation Action Identification

• **MyRisk** was not specifically designed to replace existing tools:
  – Regulatory Information Provider
  – Construction Cost Estimator
  – Flood Determination Tool
  – Automated LOMA Generator
  – Insurance Rate Calculator
  – BCA Tool
Current Status of MyRisk

- Still early in process
- Conceptual feedback collected
- Prototype developed
- Currently gathering feedback on prototype from multiple stakeholders
- Will be evaluating possible pilot areas in the future

FEEDBACK WELCOME
Questions?

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