**Special Considerations for Multiple Claims**

Property owners of “severe repetitive loss properties” may be eligible for a FEMA mitigation grant for property improvements that reduce the likelihood of future flood damages. Property owners who refuse the grant money could be required to pay increased flood insurance premiums.

A property is defined as a “severe repetitive loss property” when it meets one of these conditions:
1. Four or more separate flood claims payments have been made and each claim payment exceeds $5,000, or
2. At least two flood claim payments have been made and the cumulative payments exceed the value of the property.

**A FINAL NOTE**

This document provides general information about flood insurance coverage. However, please be aware that your Standard Flood Insurance Policy, your application, and any endorsements, including the Declarations Page, make up your official contract of insurance. Any differences between this information and your policy will be resolved in favor of your policy. If you have questions, call your insurance agent or company representative.

**What is Increased Cost of Compliance (ICC) coverage?**

Most NFIP policies include ICC coverage, which applies when flood damages are severe. ICC coverage provides up to $30,000 of the cost to elevate, demolish, or relocate your home. If your community declares your home “substantially damaged” or “repetitively damaged” by a flood, it will require you to bring your home up to current community standards.

The total amount of your building claim and ICC claim cannot exceed the maximum limit for Building Property coverage ($150,000 for a single-family home). Having an ICC claim does not affect a Personal Property claim (up to $100,000), which is paid separately.

Details about eligibility are in Part III, Section D of your policy.
Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

Better the Declarations Page in your flood insurance policy for amounts of coverage and deductibles. Talk with your insurance agent, compare representatives, or look at raising and lowering deductibles.

Reminder: Keep Your Receipts
While you are not expected to keep receipts for every item that is insured, for the following categories of clothing, try to keep receipts for electrical appliances such as dishwashers, water heaters, and refrigerator/freezer units and lower level floor. The following chart provides general guidance on flood insurance coverages. Refer to your policy for the complete list.

What is Covered by Flood Insurance—and What Is Not

Physical damage to your building or property “directly” caused by a flood covered by your flood insurance policy. For example, damages caused by a sewer backup are covered if the backup is a direct result of flooding. If the backup is caused by some other problem, the damages are not covered.

The following charts provide general guidance on items covered and not covered by flood insurance. Refer to your policy for the complete list.

What is Covered under Building Property Coverage

1. The insured building and its foundation. How much you would receive if your home was totally destroyed by a fire and it costs $200,000 to rebuild your home regardless of the limit of liability for your flood insurance policy. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

2. Building Property or Personal Property coverage under an “elevated building” allows water to flow freely under the living quarters, thus putting less strain on the foundation walls.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.

Choosing Deductibles
Choosing the amount of your deductible is an important decision. As with car or homeowners insurance, choosing a higher deductible will lower the premiums you pay, but will also reduce your claim payment. You may choose different deductibles for Building Property and Personal Property coverage. The deductibles will apply separately to Building Property and Personal Property claims. Your mortgage company may require that your deductible be at least a certain amount.

While the three forms are similar, they do contain some important differences. For example, the General Property Form does not provide coverage for contents in any building other than the insured building. The Building Property Form contains a coinsurance clause, which provides for a pro rata reduction in the building claim payment if the building is not insured to 80 percent of its replacement value.

Two Types of Flood Insurance Coverage

Building: The NFIP’s Dwelling Form offers coverage for: 1) Building Property, up to $35,000, and 2) Personal Property, up to $10,000 (see below). The Dwelling Form covers all structures and belongings that are not separately insured under the General Property Form. If you are underinsured, your mortgage company may require that you purchase a certain amount of flood insurance.

For information about your specific limits of coverage and deductibles, refer to the Declarations Page in your flood insurance policy. It is also a good idea to review your policy with your insurance agent or company representative.