

fast FACTS...

January 2007

about Sedgwick County Government



New Flood Hazard Maps

How will the new flood hazard maps affect me?

Neighborhoods across Sedgwick County will be affected differently by these map changes. There will be some properties that aren't affected - their risk remains the same. Other properties will now be mapped into a higher-risk area and/or show a new Base Flood Elevation*. Some properties will be mapped into a lower-risk area than before. Altogether, hundreds of properties will show some change.

What will happen if I move from a low- or moderate-risk area to a high-risk area?

If the new maps—once adopted—indicate the building on your property is now at a higher risk for flooding, you will be required to purchase a flood policy if you carry a mortgage from a federally regulated lender. If you do not have a mortgage, it is still recommended that you purchase flood insurance. Over the life of a 30-year loan, there is about a three times greater chance of having a flood in your home than having a fire. And most homeowner's insurance policies do not provide coverage for damage due to flooding.

If your building is redrawn into a high-risk area, there are lower-cost options available through the National Flood Insurance Program (NFIP) "grandfathering" rule.

What will happen if I move from a high-risk to a low- or moderate-risk area?

When a building moves to a low- or moderate-risk area, there is no longer a federally mandated requirement to purchase flood insurance. However, the risk has only been reduced, *not removed*. Flood insurance is still recommended.

For More Information:

Sedgwick County
Department of Code Enforcement

316-660-1840

www.sedgwickcounty.org

Federal Emergency Management Agency

1-888-CALL-FLOOD

www.fema.gov/nfip

Upon the adoption of the new maps, you may be eligible for a lower-cost Preferred-Risk Policy (PRP). Through your insurance agent, it is simple to submit a PRP application and insured-signed conversion form to avoid any gaps in your flood coverage.

How might the new flood maps affect me financially?

When new maps are officially adopted, if your structure is mapped into a high-risk area and you have a mortgage with a federally-regulated lender, you will need to purchase flood insurance. If your property is mapped into a low- or moderate-risk area, you are not required to purchase or maintain insurance, but are strongly encouraged to do so. The cost of properly protecting your home and contents from flood damage is far less expensive than the cost to repair or replace it after a flood has occurred.

Through the National Flood Insurance Program, coverage can often be obtained at significant savings. The average cost for a flood insurance policy is around \$500 per year. Further, homeowners may qualify for a Preferred Risk Policy that covers both a structure and its contents for as little as \$112 per year. Coverage for renters starts at just \$39 a year. Talk to your insurance agent to determine the appropriate level of protection you need and the money savings options that are available.

*Base Flood Elevation: The height of the base flood—or area of land that has a 1 percent chance of flooding in a given year—in feet, in relation to the North American Vertical Datum of 1988.

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What is the Grandfathering Rule and how can it help me?

The National Flood Insurance Program (NFIP) has "grandfathering" rules to recognize policyholders who have built in compliance with the flood map in place at the time of construction or who maintain continuous coverage. These rules allow such policyholders to benefit in the premium rating for their building. However, property owners should always use the new map if it will provide you with a more favorable premium.

Renewal of An Existing Policy

When determining the premium you will pay for flood insurance, an insurance agent will rate your flood insurance policy based on the flood map that is in effect on the date you purchase your policy. Flood insurance policies may then be renewed and still be rated based on the flood map in effect when the policy was initially rated as long as the flood insurance coverage is continuous and the building has not been altered in a manner that would remove this benefit. For example, if the building on the property is now in an X zone, you could purchase the policy before the flood maps are adopted and keep the lower rate associated with the X zone even after the new flood maps become effective. You may even qualify for the lower-cost Preferred Risk Policy for the first year, which provides both building and contents coverage at significant savings. To help maintain this grandfathering benefit for the next owner, you may transfer the policy to them at the time of sale.

Built in Compliance

The NFIP will honor a Grandfather rule for buildings constructed after the first flood map for the community became effective if:

- the building was built in compliance with the flood map in effect at the time of construction; and
- if the building has not been substantially damaged or altered.

Under this Grandfather rule, the property owner must provide proper documentation to the insurance company.

- If you wish to keep the zone designation in effect when the structure was built, you must provide a copy of the flood map effective at the time of construction showing where the structure is located or present a letter from a community official verifying this information.
- In general, for buildings constructed in high-risk zones after the community's first flood map was adopted, your rates are based upon the difference between the flood map's Base Flood Elevation (BFE) and your building's elevation. If there is a change in the BFE and keeping the BFE that existed when the structure was first built gives you a better rate, you must provide the agent with an elevation certificate and a copy of the flood map effective at the time of construction. A letter from a community official verifying this information is also acceptable.

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