

Flood Insurance — Getting Coverage

Did you know that your home has a greater chance of being damaged by a flood than a fire? It's true, according to [FloodSmart.gov](https://www.floodsmart.gov/).

Unfortunately, your homeowner's insurance policy won't cover the damage to your home or property; only flood insurance will cover the losses.

The Wolfe Insurance Agency partners with [American Bankers Insurance Company](#) (Assurant Specialty Property) to offer Policyholders Flood coverage options through. American Bankers is one of the top Flood Insurance carriers in the country and has consistently received an excellent rating for financial strength from [A.M. Best](#) credit rating organization.

We can also help you secure Flood Insurance to protect your home or business through the Federal Emergency Management Agency's [National Flood Insurance Program](#).

It's a good idea to start the process as soon as you can, because most flood insurance policies have at least a 30-day waiting period before they take effect.

Premium costs for residential properties vary depending on coverage, which is available for your building, contents or both. The Wolfe Insurance Agency can help determine the flood risk level for your home and property and advise you on the appropriate level of insurance protection.

What's Covered?

All types of homes including condos are eligible for Flood Insurance. You can even purchase Flood Insurance to protect your contents if you rent your home.

But while most Homeowners Insurance is set up to get your home and belongings back to their pre-loss states, Flood Insurance is designed to simply get you back on your feet — it's not as comprehensive as most homeowners policies.

Flood Insurance doesn't cover basement improvements like walls, floors or ceilings and personal belongings that are kept in the basement. It does usually cover washers and dryers, food freezers and the food inside. Water tanks, oil tanks, furnaces, stairways, unpainted drywall and sheet rock walls and ceilings are generally covered as well.

Major Disaster

In extreme cases, federal disaster aid may be available. But before most forms of federal disaster assistance are offered, the area must be declared a major disaster by the President. That declaration doesn't happen often. According to the [Insurance Information Institute](#), it occurs in less than 10 percent of all disasters.

With flood insurance in place, a major disaster does not have to be declared for a claim to be paid. However, certain criteria must still be met before the claim is paid and even with flood insurance, the entire loss may not be covered.

Since it may take some time before a flood insurance payment arrives, it's a good idea to have some emergency funds available to see you through.

More Information

For more on flood prevention and the NFIP, visit FEMA online at www.fema.gov or call the NFIP at 1-800-Call-Flood (1-800-225-5356). The FEMA Web site features information about insurance coverage and flood safety.