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INSURANCE VITAL PART OF FLOOD AWARENESS

Chaney urges focus on Flood Safety Awareness Week (March 16-20)

Jackson – Ninety percent of all natural disasters in the nation involve flooding and Mississippi residents cannot afford to ignore this threat. From the Mississippi Gulf Coast to along the Mississippi River and throughout the state, Commissioner of Insurance Mike Chaney strongly feels that Flood Safety Awareness Week (March 16-20), is a perfect time to consider local flood risks and learn important information about steps you can take to protect yourself and your family.

“One of the most vital elements of flood awareness is flood insurance. Just a small amount of water can cause thousands of dollars in damage. One of the biggest lessons we have learned in recent years is that people need to become more aware of their flood risks. Too many are still unaware that their standard homeowner’s policy does not cover flooding. In these questionable economic times, flood insurance is an investment we must make,” Chaney said.

Currently there are 75,136 flood insurance policies in force in Mississippi, according to the National Flood Insurance Program (NFIP). The average flood insurance policy premium is around \$500 a year and can be purchased by contacting your local agent. It is important to remember that it takes 30 days for a flood insurance policy to take effect from the time of purchase. In low- to moderate-risk areas, homeowners can protect their properties with lower-cost Preferred Risk Policies (PRPs) that start at just \$112 a year. Individuals can learn more about their flood risk by visiting the MID website at www.mid.state.ms.us or calling 1-800-562-2957.

In partnership with the National Oceanic and Atmospheric Administration (NOAA), the NFIP has developed a webpage featuring an interactive map depicting historical information about how floods have impacted millions of Americans in recent years. The site also provides tools and resources for understanding your risk and knowing what to do: before a flood, during a flood, and after a flood. To learn more about Flood Safety Awareness Week and to utilize these resources, visit www.FloodSmart.gov/noaafloodweek.

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