



MISSISSIPPI

INSURANCE DEPARTMENT

MIKE CHANEY
Commissioner of Insurance
and State Fire Marshal

PRESS RELEASE

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MID Adds New Flood Insurance Information for Consumers

Jackson – One of the key components of flood safety awareness is having a flood insurance policy. Such a policy is one of the most important additions to a standard homeowner's, renters or business owners' coverage. Today, Commissioner of Insurance Mike Chaney unveiled a new flood insurance-related consumer tool available on the Mississippi Insurance Department (MID) website.

The Flood Insurance–NFIP link (<http://www.mid.ms.gov/consumers/homeowners-insurance.aspx#fi>) on the Consumer page of the website contains the latest information and tips on flooding and for anyone considering purchasing flood insurance.

Chaney reminds Mississippians that just because your home is not in a designated flood plain, don't assume you will never incur flood damage. An estimated 20-25 percent of flood claims are filed by people living outside of mapped high-risk flood areas.

“While the MID does not regulate flood insurance we encourage all Mississippians to purchase flood insurance through the federally backed NFIP or one of the private companies selling policies on the Gulf Coast,” Chaney said.

An NFIP flood policy can provide coverage for a home up to \$250,000 or up to \$500,000 for businesses. A standard policy from the NFIP will cover flood damage to a building as well as the furnace, water heater, air conditioner, floor surfaces and debris clean up. Renters can obtain insurance to insure the building and/or contents in most cases.

Federal flood insurance is sold through the National Flood Insurance Program (NFIP) by insurance agents. To obtain coverage, contact your agent, or, if you do not have an agent, call the NFIP at 1-888-FLOOD29. Be mindful that it takes 30 days after purchase for a flood insurance policy to go into effect.

The Mississippi Insurance Department recommends the following steps when it comes to flood safety awareness and flood insurance policies.

- Check your policies (homeowners and flood) and declarations page.
- Speak with your agent to make changes to your coverage.
- Secure important papers.
- Prepare your home.
- List and document your property.
- Prepare your possessions.
- Plan an emergency contact.