



For Immediate Release

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Chaney Stresses Flood Insurance Need as Hurricane Season Nears

Jackson, MS – Hurricane researchers at Colorado State University put the probability of a major hurricane striking the Gulf Coast, from the Florida panhandle to Brownsville, TX, in 2015 at 15%. Those same researchers say the 2015 Atlantic basin hurricane season will be one of the least active seasons since the middle of the 20th century.

Commissioner of Insurance Mike Chaney today warned Mississippians not to become complacent about the lack of a major storm in the Gulf Coast in nearly a decade. He stressed preparation should be the same every year, regardless of how many storms are predicted and a key component to preparation is having proper flood insurance. As the 2015 hurricane season begins June 1, he added that everyone needs to be aware that it takes 30 days for a flood policy to take effect.

“The time to check if you have proper flood insurance is now, before hurricane season begins. It’s not the quantity, but the intensity that makes the difference in a storm. Just one storm can cause significant damage and flooding. Don’t wait too late, contact your agent about flood insurance today,” Chaney said.

The Mississippi Insurance Department (MID) does not regulate the NFIP, approve its rates or changes or have any authority over the program. However, the department encourages all citizens to determine their flood insurance needs to protect their homes and property.

Many residents across the U.S. still lack adequate insurance protection against flood damage, causing them to absorb significant financial losses on their own or seek limited funding from other sources to rebuild or repair after a storm. Some remain unaware that their homeowner's policy does not cover flooding.

Most everyone- renters, business owners, and homeowners-can purchase flood insurance. In moderate- to low- risk areas, homeowners and businesses can purchase low-cost Preferred Risk Policies (PRPs). Learn more about your flood risk at www.FloodSmart.gov or by calling 1-800-427-2419, or your local insurance agent.