



# MISSISSIPPI

## INSURANCE DEPARTMENT

**MIKE CHANEY**  
Commissioner of Insurance  
and State Fire Marshal

### PRESS RELEASE

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## Mississippians Need Flood Insurance

**Jackson, MS** –The 2018 hurricane season is less than 30 days away, it is time for everyone to review their insurance needs and purchase flood insurance, Commissioner of Insurance Mike Chaney stressed today.

"The time to check if you have proper flood insurance is now before hurricane season begins. It's not the number of storms, but the intensity of any one storm that makes the difference. Just one storm can cause significant damage and flooding. Don't wait too late; contact your agent about flood insurance today," Chaney said.

As of May 3, 2018 there are only 64,041 flood insurance policies in force in Mississippi with \$15,686,227,900 in coverage.

Chaney also warns Mississippians not to become complacent about the lack of a major storm in recent years along the Mississippi Gulf Coast. The 2018 hurricane season begins June 1 with forecasters projecting a normal to above normal season; he added that everyone needs to be aware that it takes 30 days for a flood policy to take effect.

"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," 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. Coastal residents now have more options when purchasing flood insurance with the addition of five new private companies offering flood insurance along the Mississippi Gulf Coast.

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, a lesson many learned last year after the devastating flooding following Hurricane Harvey in Texas.

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](http://www.FloodSmart.gov) or by calling 1-800-427-2419, or your local insurance agent.