

# Flood Insurance

The recent tornado, that struck Lake Burton on April 27th, served as a reminder that property owners on the lake need to re-evaluate their insurance coverage. Even before the tornado, many mortgage lenders were requiring flood insurance on properties they financed.

Following is a list of items you should consider and that you will likely be required to answer for your insurance agent who is writing flood insurance for you.

1. Understand the risk.
2. Determine the location of the buildings on the property.
3. Determine the national flood insurance program zone for the building location.
4. Pick a dollar amount for the building and contents coverage.
5. Check the date of the current flood map for the most accurate one.
6. Know the survey requirements that you will need to have — showing if the property is in a flood zone.
7. Know the date of the construction or substantial improvements to the property.
8. Check to see if the property qualifies for disaster assistance from FEMA.
9. Check the value of the boathouses and other out buildings on the premises.
10. Determine the distance from the shore line to the main dwelling.
11. Make pictures and/or video of your buildings and contents — and be sure to keep them in a safe place in another location.

These are a few of the items you will need to understand and provide to your agent before a policy is written.

For more information on the National Flood Insurance Program, follow this link: <http://www.fema.gov/plan/prevent/floodplain/index.shtm>. You may also wish to Google: “FEMA: The National Flood Insurance Program.”