



## **BOROUGH OF POMPTON LAKES**

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### **EDUCATIONAL INFORMATION ON FLOOD INSURANCE**

#### **National Flood Insurance Program**

The *National Flood Insurance Program (NFIP)* was established with the passage of the National Flood Insurance Act of 1968. The NFIP is a federal program enabling property owners in participating communities to purchase flood insurance as protection against flood losses, while requiring state and local governments to enforce floodplain management ordinances that aim to reduce future flood damage. More than 22,100 communities in the U.S. participating in the NFIP and more than 5.1 million NFIP policies in force, providing \$1.25 trillion of content and building coverage.

#### **Waiting Period**

In general, a policy does not take effect until 30 days after the purchase of flood insurance. However, if a policy is purchased in connection with making, increasing, extending, or renewing a loan there is no waiting period and only a one day waiting period if purchase is related to the revision or update of a Flood Insurance Rate Map (FIRM) within 13 months of the new FIRM's effective date.

#### **Myths and Misconceptions**

A Common misconception is that homeowners' policies cover flood damage. In fact, most homeowner and business multi-peril policies do not cover flooding. In addition, federal disaster assistance will not always pay for flood damage.

#### **Flooding is the most common and costly natural disaster in the U.S.**

Even if you don't live near water, your home is still at risk of flooding from changing conditions such as construction projects, surface erosion, or natural events. *In fact, an average of 40% of National Flood Insurance Program (NFIP) claims come from outside high-risk flood areas.*

#### **Flood Insurance for Renters**

A standard renter's insurance policy covers your personal belongings from theft, wind, or fire damage, but it typically doesn't cover flood damage. Renters flood insurance covers; clothing, furniture, televisions, mattresses and bedframes, mini fridges, artwork, rugs, books, kitchenware & electronics. While your landlord may have flood insurance to cover the building you live in, their insurance will not cover your personal belongings.

#### **DID YOU KNOW WHEN PURCHASING FLOOD INSURANCE AS A RESIDENT OF POMPTON LAKES YOU MAY QUALIFY FOR UP TO 25% REDUCTION IN FLOOD INSURANCE PREMIUMS ON POLICIES?**

The Borough participates in the NFIP and has met the qualifications for a Class 5 Community in December of 2012, the first in the State of New Jersey and the first in the northeastern United States. As such, Borough residents will experience up to a 25-percent reduction in their flood insurance premiums on policies renewed after May 1, 2013.

*When purchasing flood Insurance please visit the Borough website [www.pomptonlakes-nj.gov](http://www.pomptonlakes-nj.gov) or contact the Borough Clerk (973-835-0143 ext. 275 or email [clerk@pomptonlakes-nj.gov](mailto:clerk@pomptonlakes-nj.gov)) so that she may provide you with a Determination letter for your insurance provider.*

For more information on flood insurance, call the FEMA Mapping and Insurance exchange center at (877) 336-2627 or email [fema-fmix@fema.dhs.gov](mailto:fema-fmix@fema.dhs.gov).