

# How Much Does Flood Insurance Cost?

## WHAT FACTORS WILL AFFECT YOUR PREMIUM?

The price you will pay for flood insurance will depend mainly on the following factors:

- Flood risk (e.g., your flood zone)
- The type of coverage being purchased (e.g. building and contents coverage)
- The deductible and amount of building and contents coverage
- The location of your structure
- The design and age of your structure
- The location of your structure's contents (e.g. Are your utilities elevated?)

## COVERAGE OPTIONS

One way to manage the cost of your flood insurance policy is to select the right level of coverage and deductible. Property owners can purchase building only, contents only or building and contents coverage. There are also a variety of deductibles, with higher deductibles reducing the premium, but placing more of the cost to rebuild/repair out of pocket (or out of savings).



### HOMEOWNERS

NFIP provides flood insurance for homes, condos, and townhouses, including structure and belongings.



### RENTERS

NFIP provides affordable renters flood insurance to safeguard your belongings.



### BUSINESSES

NFIP offers commercial flood insurance to protect your business structure and equipment.

**What's covered:** Your foundation, electrical and plumbing, finishings, appliances, electronics, personal belongings, and more.

**Coverage limits:** \$250,000 for the building and \$100,000 for the building contents.

**What's covered:** Your furniture, clothes, television, computers, rugs, artwork, and more.

**Coverage limits:** \$100,000 for contents-only coverage. Starting policy costs: \$99/year

**What's covered:** What's covered: Your foundation, electrical and plumbing, finishings, equipment, furniture, inventory, and more.

**Coverage limits:** \$500,000 for the building and \$500,000 for the building contents.

## ARE THERE ADDITIONAL EXPENSES?

NFIP flood insurance policies include required fees or expenses within the total premium. No additional fees or expenses can be added by the insurance carrier or the agency. The premium is standardized across all insurance companies and is set by FEMA and provided from their rating engine, Pivot. For private flood insurance, the insurer, agency or the state may charge additional fees or expenses.