

# How to Buy Flood Insurance?

## 5 Steps to Buying a Flood Policy



Contact your insurance agent.



Provide some basic details on your property.



Determine your coverage needs.



Receive a quote for your premium.



Pay the premium to purchase the flood policy.

## How long will flood insurance take to be effective?

Typically, a 30-day waiting period is standard for Flood Insurance policies. Exceptions may apply—consult your agent for details.

## What else do I need to know?

You can buy National Flood Insurance Program (NFIP) coverage from insurance companies authorized by FEMA. Premiums are fixed by FEMA through their rating engine, Pivot, ensuring consistency across all insurers.

## How do I renew a flood insurance policy?

Flood insurance doesn't renew automatically. Timely payment upon expiration is crucial. Renewal bills from listed companies can be paid online or by mail. If you miss the 30-day window after expiration to pay your premium, you'll need to submit a new application to renew coverage. Letting the policy lapse may impact its rating and eligibility for discounts.

## Information Needed For A Flood Quote



### PROPERTY ADDRESS



### PROPERTY TYPE

- 1-4 family
- Mobile home
- Unit
- Residential with 5 or more units
- Non-residential



### VALIDATION OF PROPERTY DETAILS

- Square footage
- Date of Construction
- Occupancy Type
- Number of Floors
- Foundation Type
- Usage

## What payment options are there?

First-time flood insurance policy purchasers must pay the full premium upfront along with their application for coverage. The NFIP does not provide payment plans.

However, if you reside in a high-risk flood zone, your mortgage lender may mandate including flood insurance premiums in your escrow account, leading to monthly payments to your lender.