

Do you need Flood Insurance?

It's not always somebody else's property that Floods.

Anybody who watches the national news on TV has seen many segments on flooding due to a high amount of rain overwhelming rivers and streams, or just rising waters in low lying areas. In the last few years the US has seen both flooding in areas that never flooded before, and cases where the extent of the damage was much more widespread than ever before.

Flood insurance is rarely included in a traditional insurance policy written by a local agent. The AUSPL Insurance Program includes Flood insurance on every location. The AUSPL Insurance Program policy has a \$25,000 deductible per occurrence in most areas. However, if your building is located in a FEMA zone A, V, B, Shaded X or X500 your coverage is subject to a \$500,000 deductible, as that is the maximum limit available thru the National Flood Insurance Program. The vast majority of areas of this country are not in one of those zones but for those that are flood insurance is available thru the National Flood Insurance Program (NFIP).

For members who know their building is in one of the FEMA zones mentioned above, AUSPL Insurance routinely arranges flood insurance thru the NFIP. Prior to closing a loan, a mortgage company can generally determine if flood insurance is required, but this is not always 100% accurate. It is important to emphasize that FEMA maps change from time-to-time. **To determine if your building is in one of those areas, please call AUSPL Insurance at 877-642-8775.** Don't wait until after a flood to find out.

While the actual policy wording is on the AUSPL website, generally Flood coverage is outlined to include:

- a. Flood, including surface water, rising waters, waves, tides, tidal waves, storm surge, overflow of any body of water or their spray, all whether driven by wind or not;
- b. Mudslide or mudflow;
- c. Water that backs up or overflows from any sewer or drain;
- d. Water that seeps, leaks or flows from below the surface of the ground;