

THE BENEFITS OF FLOOD INSURANCE VERSUS DISASTER ASSISTANCE

FLOOD INSURANCE

- You are in control. Flood insurance claims are paid even if a disaster is not declared by the president.
- Roughly 25% of all claims paid by the National Flood Insurance Program are outside the high-risk areas.
- There's no payback requirement.
- Flood insurance policies are continuous and are not cancelled for repeat losses.
- Flood insurance reimburses you for all covered losses up to \$250,000 for residences and \$500,000 for businesses.
- The average cost of a \$100,000 flood policy is \$400 a year (\$33 a month).
- The average cost of a \$50,000 flood policy is a little less than \$200 annually, depending on where you live or less than 55¢ a day.

DISASTER ASSISTANCE

- Most forms of federal disaster assistance require a presidential declaration.
- In every case, the disaster victim must register for assistance and establish eligibility.
- The most typical form of disaster assistance is a loan that **must be repaid with interest.**
- The average duration of a Small Business Administration (SBA) disaster home loan is 20 years.
- The average individual and family grant payment is less than \$2,500.
- The average cost of a \$50,000 SBA loan is \$3,888 a year (\$324 a month) **on top of any existing home loan.**
- Repayment on a \$50,000 SBA disaster home loan is \$311 a month or \$3,730 annually, **plus the cost of paying off the existing home loan.**

Never Say Never

Don't Wait To Buy Flood Insurance.

■ Don't be one of those in the medium- or low-risk areas (B, C and X zones) that **didn't have flood insurance** and were flooded. Roughly 25% of all claims are in these areas.

■ Don't depend on the government to bail you out. A federal disaster must be declared, federal loans still need to be repaid, **your home loans still need to be paid, and flood insurance still needs to be purchased.** The average cost of a flood policy is \$400. Look at the numbers on the other side and decide.

Call your flood insurance specialist today and be prepared. Remember the standard **waiting period is 30 days** after purchase for a policy to take effect.

NOTE: All Statistics from FEMA, 2006 and FloodSmart.gov

SO DON'T WAIT!

Underwritten by:
American Bankers Insurance Company of Florida
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