

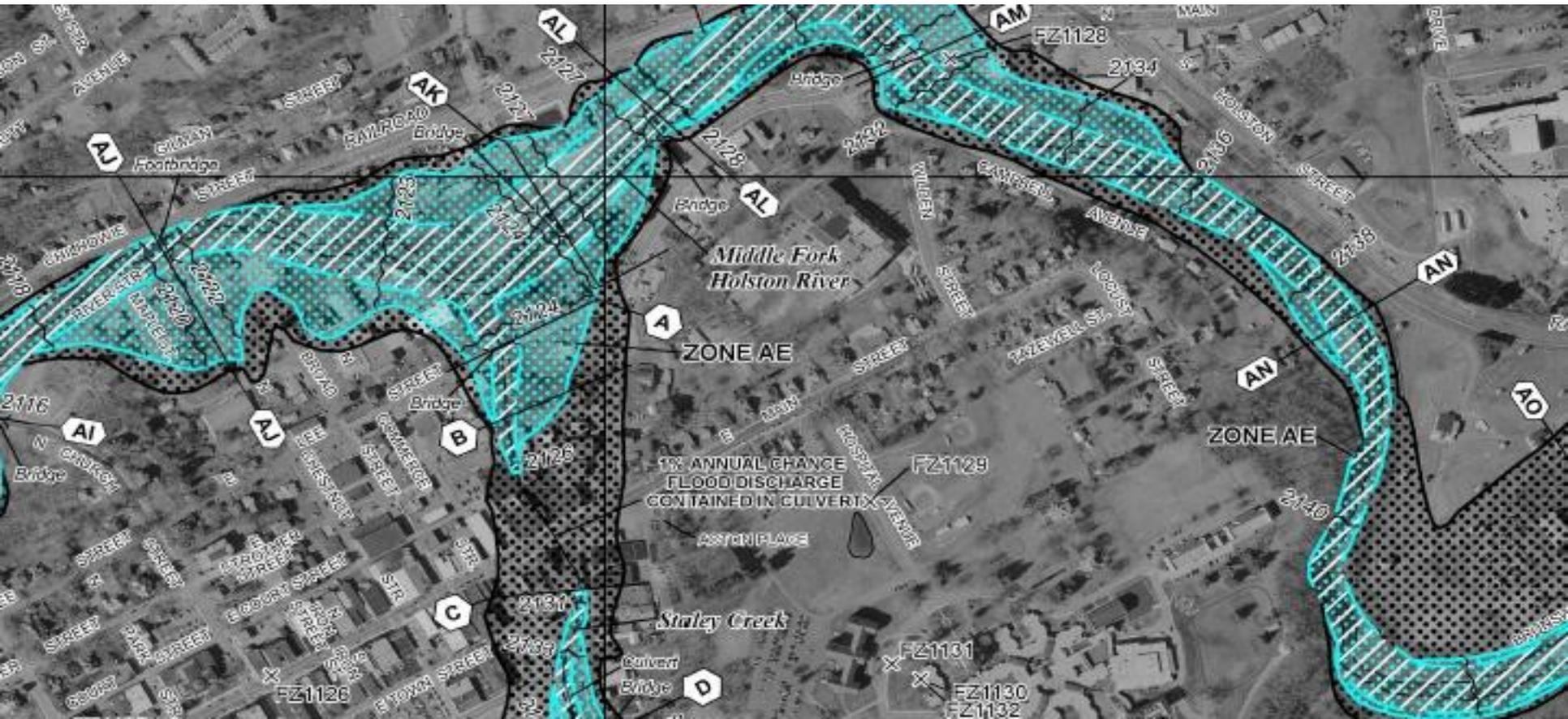
Abington Township Public Meeting

Flood Insurance Rate Map Update



FEMA

March 23, 2016



Meeting Agenda and Format

Provide residents/property owners of **Abington Township** with information about the map update, including:

- Mapping project timeline & high-level information about what changed
- How to apply for a Letter of Map Change (LOMC)
- Insurance changes related to map updates
- Break out to answer specific questions



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Benefits of NFIP Participation

- Community participation is voluntary
 - Adopt and enforce regulations
 - Eligible for NFIP flood insurance
- Benefits of participation:
 - Access to NFIP Flood insurance
 - Eligible for grants and loans
 - Disaster assistance
 - Federally-backed mortgages



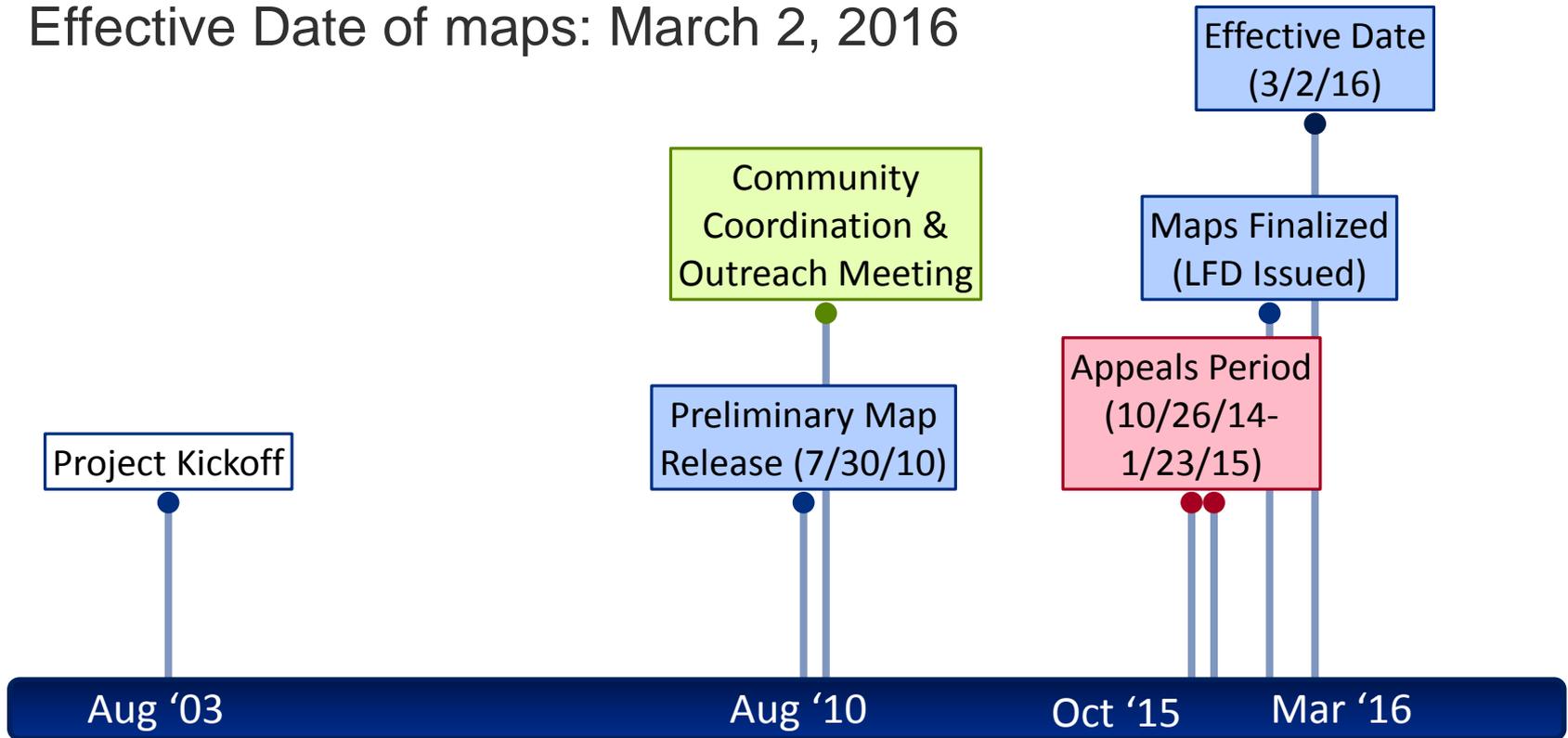
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Abington Township Snap Shot

- NFIP Entry Date: 9/30/1977
- Policies in Force: 399
- Insurance in Force: \$96.5 million
- Number of Paid Losses: 273

Project Timeline

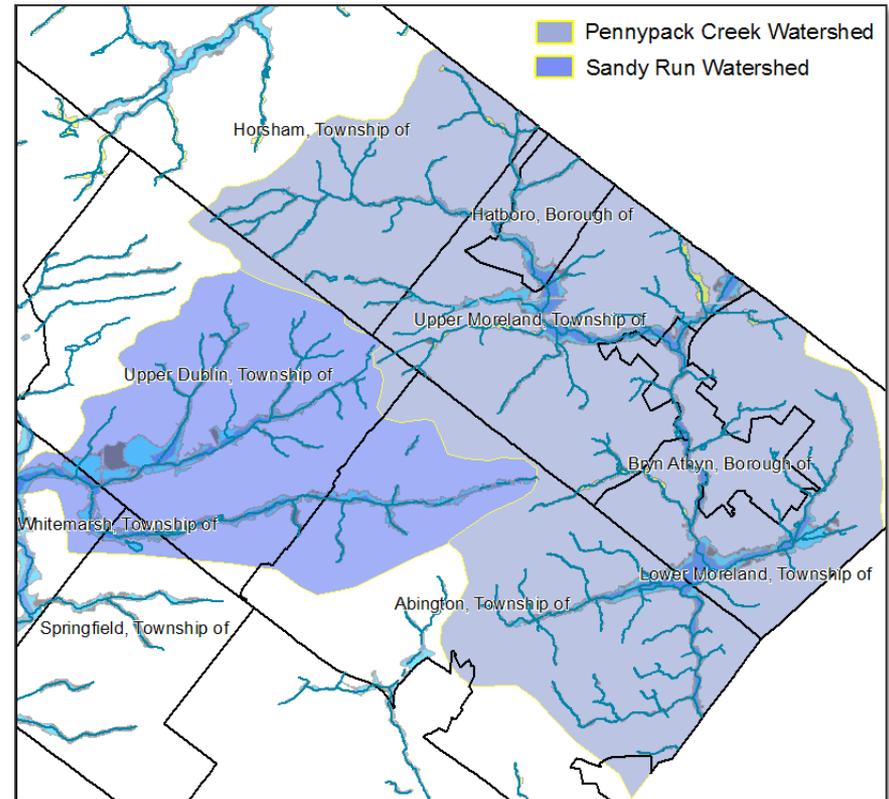
Effective Date of maps: March 2, 2016



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Maps Changes Reflect Better Data

- New Hydrologic and Hydraulic analyses for Pennypack Creek and Sandy Run Watersheds
- Topographic data to improve flood hazard delineations
- Letters of Map Change (LOMCs) were incorporated if not superseded
 - Township notified of revalidations/superseded cases



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Changes to the Floodplain

Legend

100 Yr Flood Plain Change Analysis

- SFHA Decrease
- SFHA Increase
- Zone A Changed to Zone AE
- No Change Zone A, AE

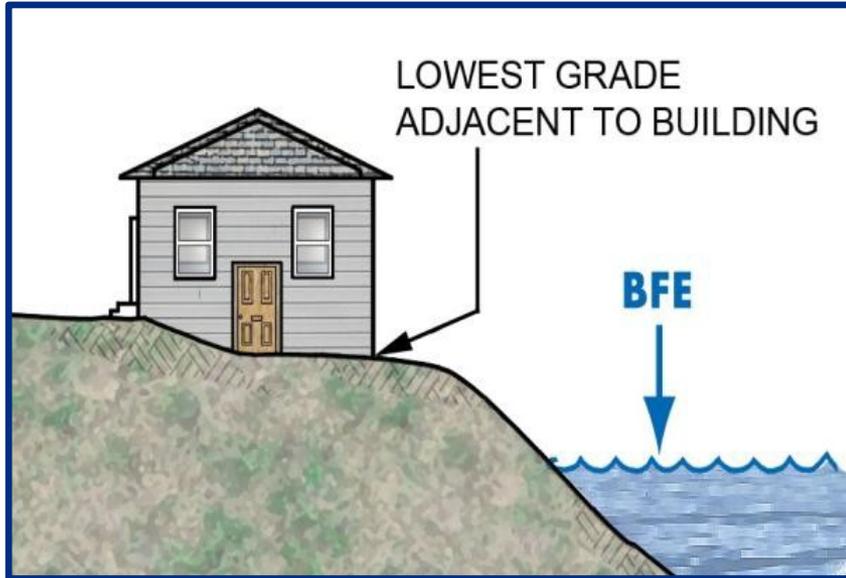
Area of Increase

Area of Decrease



Other Mechanisms to Update FIRMs

Letters of Map Change (LOMCs)



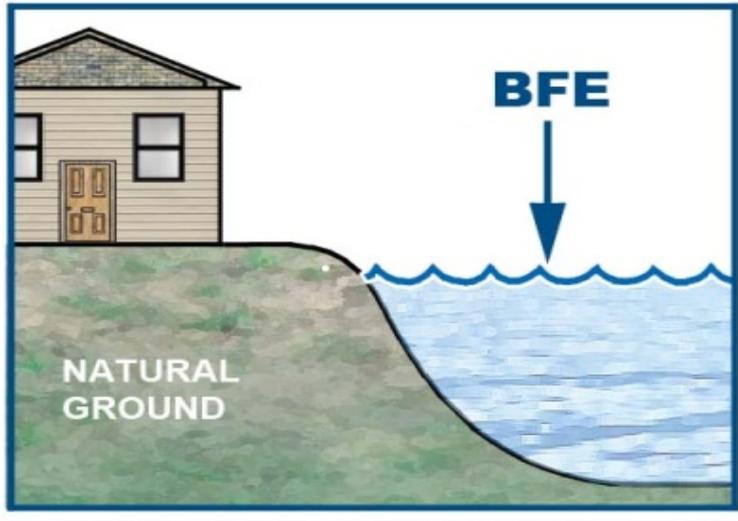
- To **remove** the mandatory flood insurance requirement
 - Inadvertent inclusions – structures built on naturally high grade above the SFHA
 - Structures elevated on fill
- To **update the map** due to:
 - Better topographic data
 - A physical change in the floodplain
 - Better modeling

***Caution:** Placement of fill around an existing foundation to increase the LAG could result in non-compliance



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Letters of Map Amendment (LOMAs)

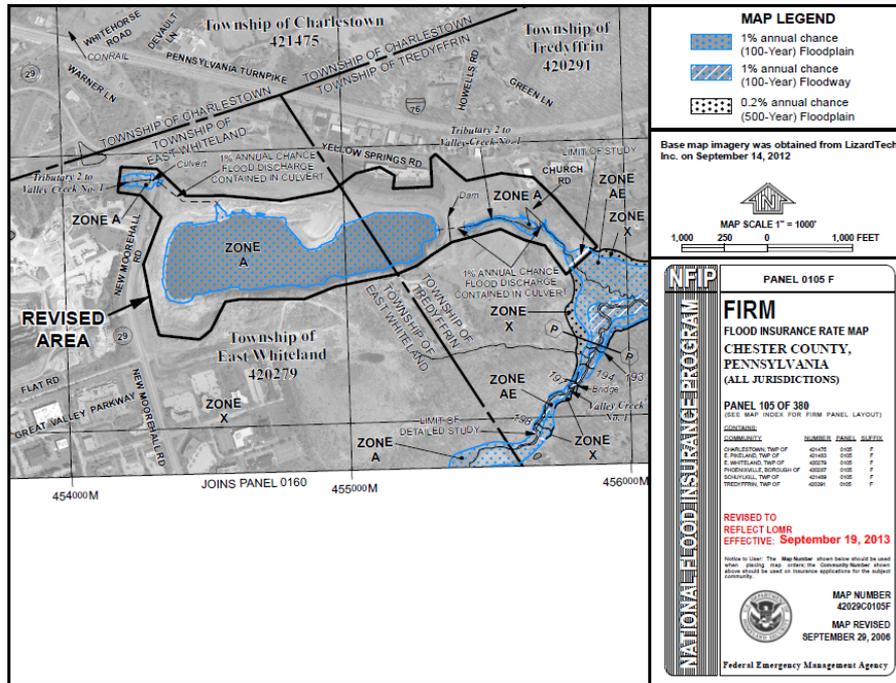


- LOMAs provide flood zone determinations for individual properties and structures
 - Usually used to show structure is **out of the SFHA**
 - Not required by floodplain management regulations
 - Based on **natural ground elevations** (no fill)
- **How to apply**
 - Land surveyor/professional engineer or Online LOMC application
 - Free application to FEMA
 - May require other documentation (Elevation Certificate, recorded deed)



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Letters of Map Revision (LOMRs)



- LOMRs **physically update** or refine the flood hazard information on the FIRM
 - Results in adjustments to the height of the BFE or boundaries of the SFHA
 - Ensures that the FIRM is the most accurate reflection of the flood risk
- How to apply**
 - Requires engineering analyses and scientific data
 - Application fee



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Changes are Coming to the NFIP

- **Flood Insurance Reform Act of 2012** (Biggert Waters 2012)
- **Homeowner Flood Insurance Affordability Act** (HFIAA of 2014)
- ▶ **Goal:** to make the NFIP more financially stable by gradually eliminating subsidized rates on certain classes of property to reflect true flood risk
- ▶ **Mechanism:** Rate changes for some subsidized policies to accurately reflect the flood risk.

For more information and updates as they become available, visit: <http://www.fema.gov/flood-insurance-reform>



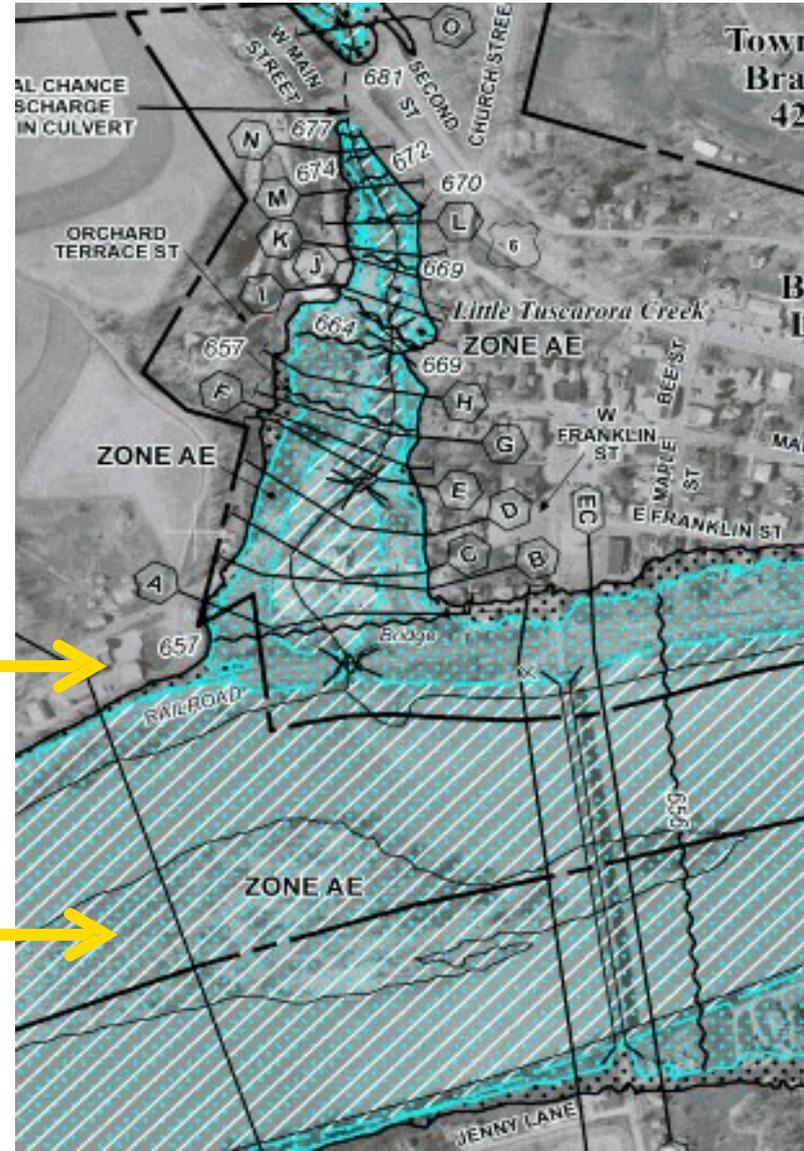
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Map Changes & Mandatory Purchase

- **Mandatory purchase** of flood insurance for structures in or touching the SFHA
- **Caveat** – although insurance may not be required, lenders have the prerogative to require insurance to cover perceived risk

Not Required

Required



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Newly Mapped into High Risk Area?

What You Should Know

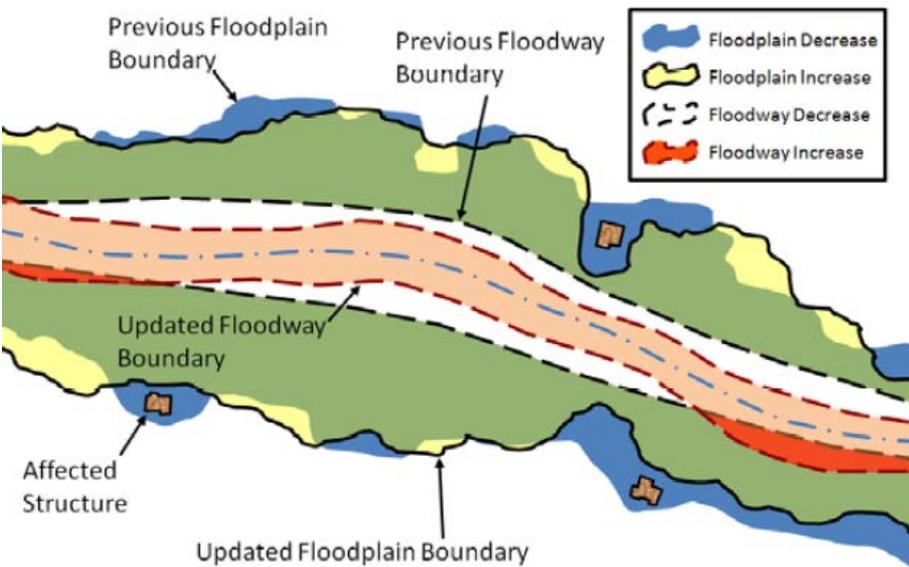
- Building newly identified in a **high-risk area for flooding**
- Most lenders **require flood insurance** in these areas
- No mortgage? Still consider protecting your investment with flood insurance. National statistics show that you are much more likely to experience a flood than a fire
- There are options to help you save on flood insurance
 - Check with your insurance agent
 - Visit www.floodsmart.gov



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Newly Mapped Out of High Risk Area?

What You Should Know

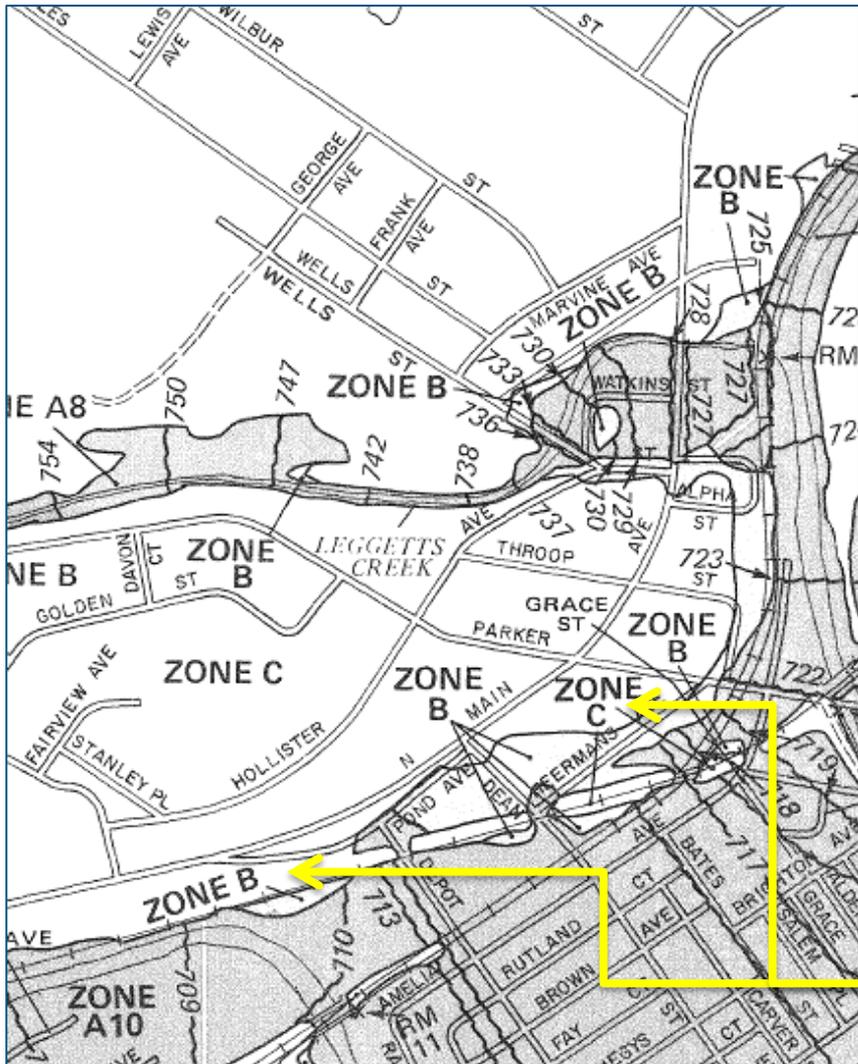


- Your risk is reduced, **not removed**
- People in moderate- and low-risk areas file:
 - **More than 20%** of all NFIP flood insurance claims
 - Receive **one third** of disaster assistance from flooding
- You may be eligible for a low-cost **Preferred Risk Policy (PRP)**
 - Building and contents
 - Call your insurance agent



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Preferred Risk Policy (PRP)



- Any insurable structure located in **B, C or X Zones** that have not experienced significant previous flood damage
- Provides combinations of building and contents coverage
- Reasonably priced – starts around **\$125 a year** depending on amount of coverage
- Nearly **25%** of all NFIP flood insurance claims are for structures outside high-risk area

Zones B and C

No Change in BFE or Flood Zone?

- Your structure is still at risk
- If you currently carry flood insurance, ask yourself:
 - Is it at **current replacement cost**? Are **contents** fully covered?
- If you **are not** currently covered for flood:
 - Do you qualify for a Preferred Risk Policy (PRP)?



Flood Insurance Resources

- www.floodsmart.gov
- www.FEMA.gov/Flood-Insurance-Reform
- www.NFIPiService.com
- www.FEMA.gov/Flood-Insurance-Manual

The Cost Of Flooding

6 inch flood

Stereo - etc.	\$150
Washer/Dryer	\$150
Accent Furniture & Accessories	\$450
Loss of Personal Items	\$650
Total Losses	\$39,150

2,000 Square Foot Home

See 1,000 Square Feet

FIND AN AGENT

Estimates are for illustrative purposes only and should not be used to estimate any actual flood loss. A flood certified insurance adjuster making a room-by-room item-by-item, detailed estimate of covered flood damage is the only estimating method approved by and acceptable to the National Flood Insurance Program. These estimated costs are based on an average U.S. home of 1,000 and 2,000 square feet, built on a slab and with typical household items. Costs vary from State to State and home to home.

NATIONAL FLOOD INSURANCE PROGRAM

FloodSmart.gov
The official site of the NFIP

Call toll free: 1-800-358-7777

Community Resources

HOME

FLOODING & FLOOD RISKS

ABOUT THE NATIONAL FLOOD INSURANCE PROGRAM

RESIDENTIAL COVERAGE

COMMERCIAL COVERAGE

POLICYHOLDER RESOURCES

PREPARATION & RECOVERY

RESOURCES

- > Agent Site
- > Agent Locator
- > Community Rating System
- > Community Resources
- > File Your Claim
- > Frequently Asked Questions
- > Glossary

GET STARTED FLOODING & YOUR COMMUNITY TOOLS & RESOURCES

TOOLS & RESOURCES

FloodSmart offers a range of resources, including interactive tools, widgets, toolkits, and more that you can use to educate Americans about the impact of flooding and what they can do to protect themselves. Help connect individuals to the information they need to make informed decisions by sharing these resources via your website, blog, social network and other communication channels.

LATEST NEWS

Learn what you can do to keep your family and property safe before, during, and after a flood.

Interactive Tools & Banners

Materials Infographics Toolkits Videos Widgets

Typically, there's a 30-day waiting period from date of purchase before your policy goes into effect.

Flood Outreach Toolkit

Refer to this toolkit for materials that you can use and share with individuals to convey the importance of flood preparedness and protection and support post-flood outreach to victims of flood disasters.

Map Change Toolkit

Refer to this toolkit to find guidance and tools that help local or county officials, insurance or real estate agents, lenders and members of the building community explain the insurance implications of flood map changes to constituents, clients and the media.

Thank you for attending.

If you'd like to stay and visit the break out tables for additional information please feel free to do so.



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