



FLOOD INSURANCE

Federal Emergency Management Agency is the agency that manages the Flood Insurance Program. Insurance inquiries should be addressed to them or the insurance company that handles your policy. Further information is available on their website at: <http://www.fema.gov>.

The City of Salem has a copy of all Flood Insurance Rate Maps that FEMA has produced.

FIRM maps are available at the Public Works Department section of the Permit Application Center, Civic Center, 555 Liberty Street SE, Room 320, Salem OR 97301-3503, or call:

Telephone: 503-588-6211

FAX: 503-588-6025



CITY OF *Salem* AT YOUR SERVICE
Public Works Department
555 Liberty St. SE / Room 325
Salem OR 97301-3503

FLOOD INSURANCE AVAILABILITY

This Community participates in the National Flood Insurance Program (NFIP):

- ◇ Homeowner's policies do not cover flooding.
- ◇ The NFIP makes Federally-backed flood insurance available for all buildings whether they are in a floodplain or not.
- ◇ Flood Insurance covers direct loss caused by surface flooding including a river flowing over its banks, a lake, or local drainage problems.
- ◇ Type of Coverage: The two types of coverage are structural and contents. Structural coverage includes walls, floors, insulation, furnaces, and other items. Contents coverage insures many other items and may be purchased separately, provided the contents are in an insurable building.



MANDATORY PURCHASE REQUIREMENTS

Mandatory Purchase Requirements apply to all forms of Federally- related financial assistance (e.g., loans or grants) for buildings located in the Special Flood Hazard Area (SFHA).

The requirements affect all types of loans and grants for the purchase, construction, repair, or improvement of any publicly- or privately-owned building in the SFHA including machinery, equipment, fixtures, and furnishings contained in such buildings.

Check with the Federal Emergency Management Agency (FEMA) or your loan company to determine if your loan or grant falls under the mandatory purchase requirements.

After application, there is a 30-day waiting period before policy activation.

HOW IT WORKS!

First check to determine if your property is located within an SFHA. The SFHA is the base (100-year) floodplain mapped on the Flood Insurance Rate Map (FIRM). It is shown as one or more zones that begin with the letter 'A.'

If the building is in an SFHA, the agency or lender must, as mandated by law, require the recipient purchase a flood insurance policy on the building. While not mandated by law, a lender may require a flood insurance policy for a property in any zone on the FIRM.

The requirement is for structural coverage equal to the amount of the loan (or other financial assistance) or the maximum amount available, whichever is less.

The maximum amount available for a single-family house is \$250,000.

