

NATIONAL FLOOD INSURANCE PROGRAM

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National Flood Insurance Program

- NFIP is a federal program, reauthorized every 5 years
- Agreement with communities: Makes **flood insurance** available within communities that adopt and enforce floodplain management **regulations**
- Homeowners and renters insurance does not cover flood damage
- Approximately 10,000 policies in Nebraska covering nearly \$2 billion in property
- In Fremont, 830 policies covering nearly \$132 million in property
- In Inglewood, 34 policies covering over \$4 million in property

Floods are costliest disaster

An aerial photograph showing a rural landscape with a road and fields. A large area of the landscape is flooded, with water covering the fields and surrounding areas. The road is visible, and there are some trees and structures in the distance. The overall scene depicts the impact of flooding on agricultural land.

- Floods are the costliest disaster in the US and Nebraska
- More disaster declarations than any other type
- Close to \$50 million has been paid out to NFIP policyholders in Nebraska since 1978
- Predictable hazard that we can map

NFIP Elements

- Flood Risk Mapping
- Floodplain Management
- Flood Insurance
- Flood Mitigation

Floodplain Management

- Fremont participates in the NFIP and has a local floodplain management ordinance
- **Floodplain development permit** required for all development
- **Elevation Certificate** required for all buildings
 - New or substantially improved buildings must be elevated to 1-foot above BFE
 - New or substantially improved nonresidential buildings can be dry floodproofed to 1-foot above BFE
- No new residential structures in the floodway

Flood Insurance Rating

- Flood zone
- Lowest floor elevation compared to 1% annual chance flood elevation
- Amount of insurance coverage and deductible
- Building type (residential/nonresidential)
- Foundation type (slab-on-grade, basement, etc.)
- Age (pre-FIRM or post-FIRM)



Elevation Lowers Flood Risk and Premiums

**PREMIUM AT 4 FEET BELOW
BASE FLOOD ELEVATION**

\$9,500/year
\$95,000/10 years



**PREMIUM AT
BASE FLOOD ELEVATION**

\$1,410/year
\$14,100/10 years



**PREMIUM AT 3 FEET ABOVE
BASE FLOOD ELEVATION**

\$427/year
\$4,270/10 years



*\$250,000 building coverage only (does not include contents), AE (high to moderate risk) zone, single-family, one-story structure without a basement at: 4 feet below Base Flood Elevation (BFE); at BFE; and at 3 feet above BFE. (Rating per FEMA flood insurance manual, October 1, 2012). The illustration above is based on a standard National Flood Insurance Program (NFIP) deductible.

Flood Mitigation Grants

- FEMA Hazard Mitigation Assistance Grants
 - **Hazard Mitigation Grant Program:** grants available after a Presidentially-declared disaster, can be used to mitigate any hazard
 - **Pre-Disaster Mitigation Grant Program:** grant available every year to do planning and to complete mitigation projects for any hazard
 - **Flood Mitigation Assistance Grant:** grant available every year to mitigate flood risk at NFIP-insured structures

Risk Reduction Techniques

- Elevation
 - Floodproofing
 - Relocation
 - Removal
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- Reduce risk at individual properties, reduce flood insurance rates in most cases