

## LEARN YOUR PROPERTY'S FLOOD RISK

Hurricanes, tropical storms and slow moving storms can create serious runoff and coastal flooding problems in central Florida. The result is frequent and costly flooding, not only in high-risk areas but in moderate- and low-risk areas as well. More than 20 percent of all flood insurance claims come from lower-risk areas.

Citrus County's new digital flood maps show flood risks property-by-property. Your level of risk helps determine minimum building requirements and your cost of flood insurance. So, learn your risk. Go [www.fema.gov/view-your-communitys-preliminary-flood-hazard-data-0](http://www.fema.gov/view-your-communitys-preliminary-flood-hazard-data-0) to view the maps.

### Questions about flood insurance?

Visit [www.FloodSmart.gov](http://www.FloodSmart.gov) or speak with your insurance agent.



*Flooding occurs in all 50 states and is the nation's most costly natural disaster*

## FROM RELEASE TO FINAL EFFECTIVE DATE

New flood maps are targeted to become effective in the summer of 2014. At that time, any related flood insurance requirements will also take effect. The map adoption process includes a round of community meetings, and a review of citizen concerns. Some property owners may feel that even though part of the property is in a high-risk area, the house or commercial structure itself sits high enough to warrant a lower flood insurance rate. An owner who wishes to challenge the new designation will need to prove that the structure is at or above the elevation that a major flood would reach (known as the Base Flood Elevation or BFE). For more details on FEMA's appeals and comment process, contact your local floodplain administrator.

### MAPPING MILESTONES

September 2013 — Preliminary flood maps released

October 2013\* — Start of 90-day Public Comment Period (for filing of appeals and comments)

January 2014\* — SWFWMD and federal review begins

Summer 2014\* — New flood maps take effect; new flood insurance requirements also take effect

Visit [www.BOCC.Citrus.FL.US](http://www.BOCC.Citrus.FL.US) to learn more about the mapping project and where and when meetings may be held

**For Additional Information**, contact the Citrus County Floodplain Manager, Carl Jones, at 352-527-5310 during normal business hours. He can also be reached at [Carl.Jones@BOCC.Citrus.FL.US](mailto:Carl.Jones@BOCC.Citrus.FL.US)

*\* Date subject to change pending completion of review process*

The federal flood map update project is a joint effort between Citrus County, the Southwest Florida Water Management District and the Federal Emergency Management Agency, in cooperation with association and private sector partners.

## MAPPING THE RISK

### New Flood Hazard Maps For Citrus County

#### What Property Owners Should Know



## MAPPING THE RISK

Flood risks vary from neighborhood to neighborhood and even property to property, and they can change over time. In general, the likelihood of flooding in some areas has increased due to new development and environmental changes.

New detailed, digital flood hazard maps have been developed to show current risk levels for Citrus County. The new digital flood hazard maps, known as Flood Insurance Rate Maps (FIRMs) replace maps that are up to 30 years old. Planners, local officials, engineers and builders will use the maps to determine where and how to more safely build new structures and developments. Residents and business owners can use the maps to learn their flood risk, and decide the financial and physical steps they need to take to protect against damage and loss.



FEMA Photo/Liz Roll

<sup>1</sup> A BFE is the level that flood waters have a one-percent chance of reaching in any given year

## FLOOD MAPS AND FLOOD INSURANCE

With the release of the new flood hazard maps, some property owners will learn that their risk is higher, or lower, than they thought. Others may find out that their Base Flood Elevation (BFE)<sup>1</sup> has changed. A change in risk level can affect what you pay for flood insurance. Flood insurance is a federally underwritten program that helps homeowners, business owners, and renters repair or replace structures and belongings after a flood.

If you have a loan through a federally regulated or insured lender and are in a high-risk area (flood zones labeled with letters beginning with A or V), the federal government requires you to carry flood insurance as a condition of your loan.

However, if you already have a flood insurance policy in place when you are mapped into a high-risk area, your premium can be calculated using the lower risk zone shown on the earlier map. This type of rating is called grandfathering. So, having a policy in advance not only will help financially protect you, but can save you money. The chart below helps explain your options.

IF MAPS SHOW...	THESE REQUIREMENTS, OPTIONS AND SAVINGS APPLY
Change from moderate or low flood risk to high - risk (e.g., flood Zone B, C, or X to Zone A, AE, AH or AO, V, VE)	<p><b>Flood insurance is mandatory.</b> Flood insurance will be federally required for most mortgage holders. Insurance costs may rise to reflect the true (high) risk.</p> <p><b>Rating Options can offer savings.</b> The National Flood Insurance Program (NFIP) provides savings by temporarily extending eligibility for the Preferred Risk Policy. This cost-saving option applies to buildings newly mapped into a high-risk area on or after October 1, 2008. This cost-saving option should be available until FEMA implements sections of the Biggert-Waters Flood Insurance Reform Act of 2012 (BW-12) which eliminates certain discounts and subsidies. This elimination is expected to be implemented in late 2014.</p>
Change from high-risk Zone A or AE to higher-risk Zone V or VE or increase in Base Flood Elevation (BFE)	<p><b>An increase in risk can result in higher premiums; however, “grandfathering” can offer savings.</b> The NFIP grandfathering rules allow policyholders who have built in compliance with the flood map in effect at the time of construction to keep their previous zone or BFE to calculate their insurance rate. This could result in significant savings. This rating option will be eliminated when FEMA implements sections of BW-12 in late 2014.</p>
Change from high flood risk to low- or moderate-risk (e.g., flood zone A, AE, AH, AO, to X or shaded X)	<p><b>Flood insurance is optional but recommended. The risk has only been reduced, not removed.</b> Flood insurance can still be obtained, and at lower rates. More than 20 percent of all flood insurance claims and one-third of flood disaster claims come from moderate-to-low-risk areas.</p> <p><b>Conversion offers savings.</b> An existing policy can be easily converted to a lower-cost Preferred Risk Policy, if the building qualifies. Note that lenders always have the option to require flood insurance in these areas.</p>
No change in risk level	<p><b>No change in insurance rates.</b> However, this is a good time to review your coverages and ensure that your building and contents are adequately protected.</p>

