



What I Need to Ask My Insurance Agent About Flood Insurance

Who do I go to first for help with questions about an NFIP insurance policy?

You should call your insurance agent or insurance company first. Tell your insurance agent that you want to purchase a National Flood Insurance Policy (NFIP). Coverage costs are at a guaranteed rate in an NFIP policy.

Does an NFIP insurance policy cover all the buildings on my property?

Homeowners insurance policies do not cover flooding. The Standard Flood Insurance Policy provides coverage for one building per policy. Policy limit for residential properties is \$250,000 and \$500,000 for commercial properties. You need to buy them separately.

Are the contents of my home covered under my policy?

Contents are not included. If contents coverage is desired a specific amount must be named and a separate premium charged, but it doesn't need to be a separate policy.

Do I have to pay a deductible?

Yes, all policies have deductibles for both building and contents coverage (if contents coverage has been purchased).

I have a living area in my basement. Is that covered?

Strict exclusions of coverage apply in any basement. A basement is defined as any area that is below grade on all four sides. Building coverage in basements is limited to systems that service the building, such as electrical boxes, heat pumps and air conditioners. Contents in basements are not covered with a few exceptions such as a washer, dryer, freezer and the food in it.

Does an NFIP flood insurance policy cover mold or mildew?

Damage from mold and/or mildew resulting from the after-effects of a flood is covered but each case is evaluated on an individual basis.

What is a Proof of Loss?

A Proof of Loss is a legal document that is your statement of the amount you are claiming under the policy. Under the policy, your adjustor may prepare a proof of loss as a courtesy. However, you, the insured, are responsible for submitting either the Proof of Loss prepared by your adjustor or, you may prepare your own. Generally, you must submit it to your insurance company within 60 days of when the damage occurred.

What do I do if I do not agree with my adjustor?

You should work with your adjustor as long as possible. Ask your adjustor to work with your contractor if your disagreement involves the building claim. If you cannot agree with your adjustor, ask for assistance from his supervisor. If you still cannot resolve your differences, contact your insurance company.

Who do I call if I am concerned about insurance fraud?

You should call the Illinois Department of Financial and Professional Regulation (Insurance Commission).

Director@ins.state.il.us
Springfield office
320 W. Washington Street
Springfield, IL 62767-0001

MAIN: 217/782-4515
FAX: 217/782-5020
FAX: 217/558-2083 (Consumer Complaints)

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