

Protect Your Home with Flood Insurance

99%

of all U.S. counties
have experienced
flooding

1 inch

of water can
cause \$25,000 of
damage to your
home

\$52,000

is the average
NFIP claim
payout

Flood Insurance Frequently Asked Questions

Q: Does my Homeowners Insurance policy cover flooding?

A: A standard homeowners insurance policy does not include flood coverage for severe types of water damage. This is a common misconception that most homeowners do not realize until it is too late.

Q: My house has never flooded, and I don't live near water; why should I purchase flood insurance?

A: Flooding can happen to anyone. In fact, over 40% of all NFIP flood insurance claims occurred in non-mandatory flood zones. Melting snow, broken water mains, and neighborhood construction can all result in flooding.

Q: If my home flooded, would federal disaster assistance help pay for my damages?

A: Not necessarily. Federal disaster assistance is only made available when there is a Presidential disaster declaration, and most flood events do not result in a declaration. Other disaster assistance may be available in the form of government loans, but these loans are often for limited amounts and must be paid back.

Flood Insurance Frequently Asked Questions

(continued)

Q: I don't think I can afford flood insurance. How can I ensure my home is protected?

A: You might be surprised how competitive flood insurance can be. Palomar offers flood premiums as low as \$188/year. Just one inch of water in your home can cause \$25,000 of damage. Can you really afford not have flood insurance?

Q: Who is Palomar Insurance?

A: Palomar is a publicly traded specialty insurer serving residential and commercial clients nationwide. To learn more, visit PLMR.COM

Q: What flood coverage limits should I buy?

A: Each individual has specific needs. Talk to your agent to determine what is right for you while keeping in mind that Palomar can recover the full replacement value of your home, your personal property, and additional living expenses you incur while your home is getting repaired.

What does Palomar Flood Insurance Cover?



Dwelling

Flood insurance coverage protects the structure and attached features of your home



Personal Property

We offer coverage that protects the personal belongings inside of your home



Loss of Use

If your home is uninhabitable after a flood, we cover additional living expenses such as housing

Sources:

<https://www.floodsmart.gov/flood-insurance-cost>

<https://www.floodsmart.gov/why-buy-flood-insurance>

https://agents.floodsmart.gov/sites/default/files/FEMA_Why-Do-I-Need-Flood-Insurance_Brochure_2021.pdf