

# Information for Property Owners and Renters

## FLOOD INSURANCE

Did you know that most homeowner's insurance policies do not cover damages caused by flood? Flood insurance through the National Flood Insurance Program is often the **only** coverage available for damages and losses due to flooding. Flood insurance is available in participating communities not only for homeowners, but also for condominium associations and unit owners, renters, businesses and other non-residential building owners.

If you have recently purchased a building located in a *flood zone* or *Special Flood Hazard Area*, and you have a loan with a federally regulated lender, **you will be required to purchase flood insurance**. This federal mandatory purchase requirement can also be triggered by your lenders periodic portfolio review, or through the refinancing process.

**If you believe that your building is incorrectly included in a *Special Flood Hazard Area* there is a formal process in place to challenge your insurance requirement.** The *Letter of Map Amendment* or LOMA process allows property owners to submit mapping and survey data (such as a FEMA *Elevation Certificate*) for review by FEMA in order to determine if a structure is located in the SFHA. If the determination finds that the property is not located in the floodplain, FEMA will issue a *Letter of Map Amendment* that amends the *Flood Insurance Rate Map* to remove the structure or property from the SFHA. The Federal flood insurance requirement would no longer apply. However, it is important to note that the lender may still require flood insurance, although it would be available at a lower rate.

**For more information or to initiate the process, visit [www.floodsmart.gov](http://www.floodsmart.gov) or call the NFIP Call Center at 1-888-379-9531**

State Resource:  
DCR/ Floodplain Management  
251 Causeway St. Suite 800  
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617-626-1406