

Flood Insurance and Map Modernization

MULTI-HAZARD FLOOD MAP MODERNIZATION

July 2005

What is Map Modernization?

Flood maps are used to locate a property within a particular flood zone. Over the years, many of the government's flood insurance maps have become obsolete due to urban growth, changes to river flows, and even flood mitigation efforts like drainage systems and levees. Accurate information is essential to determine rates for flood insurance coverage. Map Modernization is FEMA's response to the need to update and maintain flood hazard maps. This initiative is creating digital flood insurance rate maps (DFIRMs) for more than 20,000 communities across the U.S. and Oklahoma. This five-year effort will transform flood maps into maps that are easier-to-use and readily available to consumers and industry. When Map Modernization is complete, you will be able to print and use these maps right from your office or desktop. FEMA's commitment to this aggressive, multi-year initiative will save the government an estimated \$45 billion over the next 50 years.



Why modernize?

Accurate information about risks is the first step in preventing and reducing losses. Flood maps are a powerful tool for understanding the risks you are insuring against and are referenced an estimated **20 million** times annually. Today, many of our flood maps are outdated, severely limiting their usefulness and may provide an inaccurate picture of risk. Changes to land use, including changes in agricultural use, subdivision development, urbanization, and others, all affect flooding and the accuracy of our flood maps.

When will the maps be available?

Map Modernization is a 5-year program that is scheduled to be completed in 2009. Oklahoma is in its first year of the program, which has resulted in the identification of five counties in high need of map updates. Some of these counties have no existing FIRM maps while others have maps that are severely limited in scope. Oklahoma has also launched an aggressive campaign of caucusing floodplain managers across the state to determine other counties for prioritization. Initial conversion of flood maps by county is scheduled to begin in 2006.

WHEN A FLOOD ZONE CHANGES	PROPERTY OWNERS SHOULD CONSIDER THESE OPTIONS
FROM A LOW- OR MODERATE- TO A HIGH-RISK ZONE	Maintain policy or buy before new rates take effect
FROM A HIGH- TO A LOW- OR MODERATE-RISK ZONE	Purchase low-cost Preferred Risk Policy. Twenty-five to thirty percent of NFIP claims occur in low or moderate risk zones

For more information contact the Mapping Coordinator at mapmod@urscorp.com or 918-582-2552 x227.

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What is the role of the insurance company and agent?

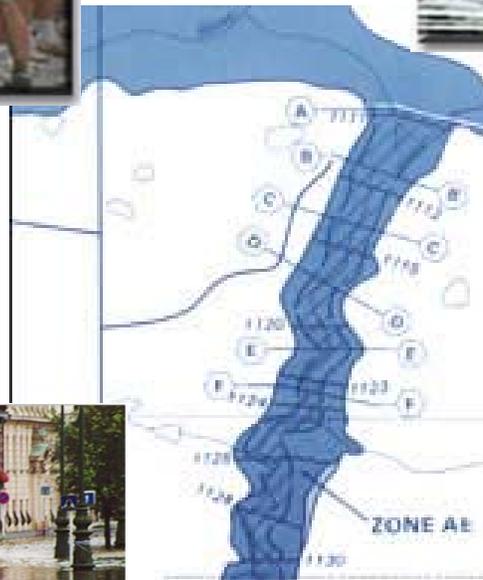
An estimated 30 million Americans are at high risk from flooding, and almost every American is at some degree of flood risk. Communities and developers use flood maps to determine safe areas in which to build. Insurance agents and lenders use flood maps to determine which properties are floodprone and to develop appropriate policies. You can provide input. Draft flood maps will be prepared during the process and feedback from stakeholders, including the public, will be solicited. Provide comments. Let your local floodplain manager know where floods are occurring if not shown correctly on the map; this helps develop more accurate maps. You can also contact the Mapping Coordinator for the State at 918-582-2552 or by email at mapmod@urscorp.com with questions or comments on the process.



Lower Cost Flood Insurance Now an Option

The National Flood Insurance Program (NFIP) offers Preferred Risk Policies (PRP) not only for residential properties, but non-residential properties (commercial) and renter's markets as well. The PRP is an easy-to-write policy for properties located in low-to-moderate flood risk zones, where 25-30 percent of NFIP claims occur.

Residential properties can obtain coverage up to \$250,000 per building and \$100,000 for contents. Coverage is also available for renters with premiums as low as \$39 for \$8,000 in coverage.



Where can you find information?

You can view a copy of a Flood Insurance Rate Map (FIRM) at your local floodplain management office or county commissioners office. You can also view flood maps online at www.fema.gov or www.floodsmart.gov. You can also contact the Mapping Coordinator for the State at 918-582-2552 or by email at mapmod@urscorp.com with questions or comments on the process.