



National Flood Insurance Program Community Rating System

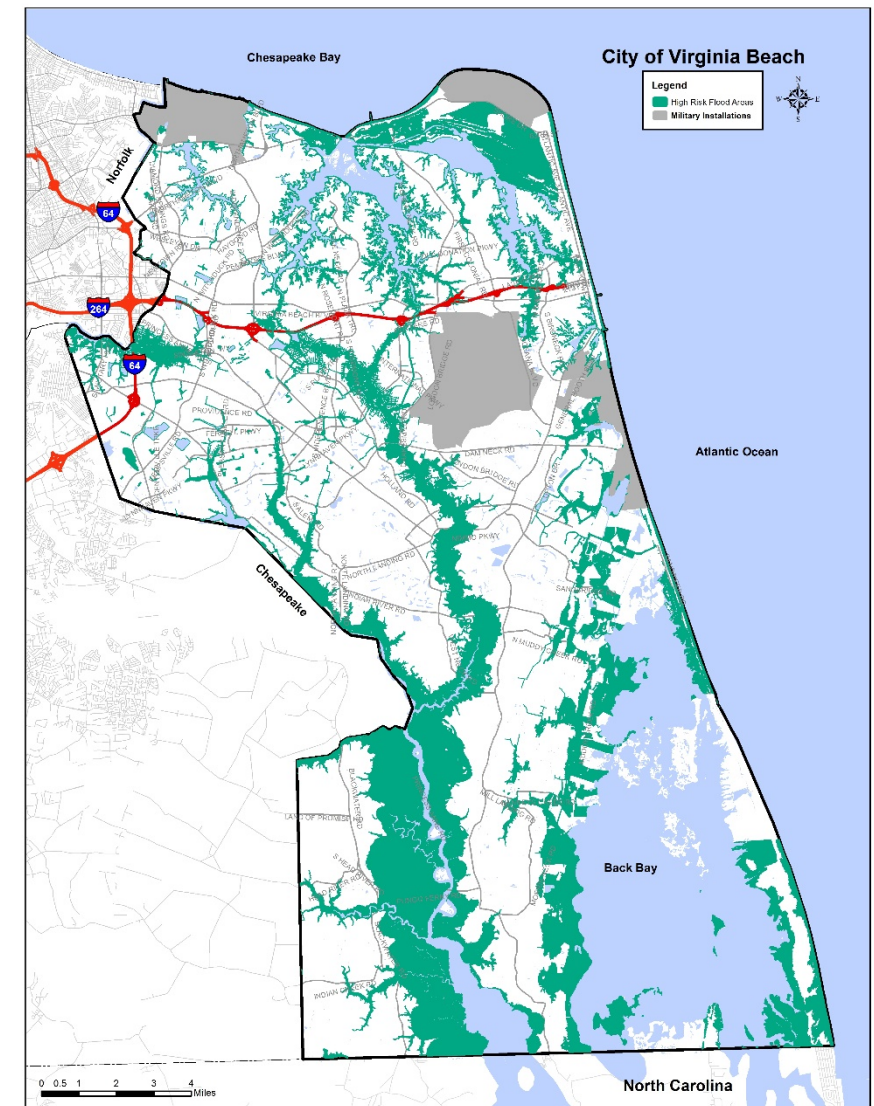
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National Flood Insurance Program

- Standard Homeowner's Insurance doesn't cover flooding
- National Flood Insurance Program (NFIP) created in 1968 to help provide a means for property owners, renters, and business owners to financially protect themselves from flooding
- In return for flood insurance, local governments must agree to adopt and enforce a floodplain ordinance regulating development in areas prone to flooding



Community Rating System (CRS)

- Created in 1990 to provide certain flood insurance policy holders discounts on their premiums in exchange for local government policies and programs that reduce community flood risk
- Participation is voluntary on the part of the local government
- There are 18 activities in four broad categories of floodplain management:
 - Public Information
 - Mapping and Regulations
 - Flood Damage Reduction
 - Flood Warning and Response
- Communities earn points for undertaking activities in each of these categories

Virginia Beach

- Application submitted in October 2018
- Class 7 Community – 15% discount
 - High Risk Flood Zones (A, AE, VE)
 - Shaded X and X are eligible for a Preferred Risk Policy
- Discounts begin for new policies and renewals on or after May 1, 2019
- Cumulative savings of over \$1 million annually

CRS Class	Credit Points	Premium Reductions
1	4,500-5,000	45%
2	4,000-4,499	40%
3	3,500-3,999	35%
4	3,000-3,499	30%
5	2,500-2,999	25%
6	2,000-2,499	20%
7	1,500-1,999	15%
8	1,000-1,499	10%
9	500-9,99	5%

Moving Forward

- Maintenance of Class 7
 - Annual recertification
 - Verification every 5 years
- Moving to a Class 6 (20% discount)
 - Additional commitment
 - Several items submitted for points that need minor improvements
 - Increase Public Outreach
 - Stormwater Master Drainage Study and Dewberry Study
 - Resulting Code and Policy changes



Questions?

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