



# NEWS RELEASE

**JOHN OXENDINE**  
COMMISSIONER OF INSURANCE  
SAFETY FIRE COMMISSIONER  
INDUSTRIAL LOAN COMMISSIONER  
COMPTROLLER GENERAL

Seventh Floor, West Tower  
2 Martin Luther King Jr. Dr.  
Atlanta, Georgia 30334  
[www.gainsurance.org](http://www.gainsurance.org)

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Contact: Glenn Allen or Wayne Whitaker  
404-651-7902  
[inscomm@oci.ga.gov](mailto:inscomm@oci.ga.gov)

## **OXENDINE: FLOOD INSURANCE PROGRAM RESUMES ISSUING POLICIES**

Atlanta – Insurance Commissioner John W. Oxendine said the National Flood Insurance Program has been reauthorized by Congress, and flood policies are again available through your homeowners insurance agent or company.

Flood coverage is federally backed by the NFIP. The National Flood Insurance Extension Act extends the NFIP through September 30 of this year, and is retroactive back to June 1, 2010. The program had been inactive since May 31.

Oxendine said a flood policy can be a valuable addition to standard homeowners coverage.

“Purchasing flood insurance is an important consideration for Georgia consumers, even if you think a flood is unlikely in your area,” Oxendine said. “Twenty-five percent of flood claims occur in areas considered medium or low-risk for floods.”

Oxendine said flood insurance is available for up to \$250,000 for damage to your home. A standard flood policy will cover the basic structure as well as the furnace, water heater, air conditioner, floor surfaces (carpeting and tile) and debris clean up.

You can buy NFIP flood insurance directly from your property and casualty insurance agent or insurance company, if your community participates in the NFIP. Your insurance agent or insurance company can confirm whether flood insurance is available to you and what it would cost. You can buy flood insurance for your home or business regardless of whether the property is in or out of a floodplain, as long as the property is located in a participating community.

It is very important to plan ahead; a flood insurance policy will not go into effect until 30 days after you buy the policy. You can obtain more information about flood insurance at <http://www.floodsmart.gov>.

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