

A LOWER-COST FLOOD INSURANCE OPTION FOR EL PASO PROPERTY OWNERS WHOSE BUILDING IS NEWLY IDENTIFIED TO BE IN A HIGH-RISK AREA

FEMA is updating the flood maps for the El Paso area. If your home or business is shown to be in a high-risk area on the new maps, and you have a federally backed mortgage, your lender will require you to purchase flood insurance when the maps become effective. Even if you don't have a mortgage, you should still purchase flood insurance to protect against the increased flood risk. To help lessen the initial financial impact, the National Flood Insurance Program (NFIP) offers a lower-cost rating option known as the Newly Mapped Procedure.

HOW THE NEWLY MAPPED PROCEDURE WORKS

Most property owners seeing an increase in flood risk on the new flood maps – moving from a moderate- or low-risk flood area (Zone B, C or X) to a high-risk flood area such as Zone A or AE – are eligible to first purchase the NFIP's lowest cost flood insurance policy, known as a [Preferred Risk Policy \(PRP\)](#). The policy must be purchased within the first year after the new flood map becomes effective. At each renewal, the policy premium will increase – not more than 18% a year – until it reaches a full-risk rate.

DON'T WAIT UNTIL IT'S TOO LATE

Don't wait to purchase flood insurance until the new map goes into effect. You are at higher risk now: floods don't wait for flood maps to become official and can happen at any time. **To lower your risk and maximize your savings, buy your PRP before the new maps become effective.** And yes, you'll be able to keep the lower PRP rating for another

Newly Mapped Procedure Highlights

- Buildings shown in Zones B, C, X or D before a new map becomes effective and that are newly identified to be in a high-risk area (e.g., Zones A or V) on a new flood map may qualify for PRP rates for the first 12 months following the new map's effective date.
- On renewal, the rates will begin transitioning to a full-risk rate, with annual rate increases of no more than 18% a year.
- Buying a PRP before the maps become effective can result in additional savings and help protect the life you've built.

full year when you renew during the first year after the map change.

Most flood insurance policies take 30 days to go into effect, so don't delay. Once you purchase a policy, renew it each year. You must maintain continuous coverage to keep this lower-cost rating option. If the building is sold, your policy can be transferred to the new owners, allowing them to keep the lower-cost rating option as well.

FOR MORE INFORMATION

Maps: To view the new preliminary flood maps, visit the El Paso Flood Map Change Viewer at http://bit.ly/EP_ChangeViewer. To view the map currently in effect, visit www.MSC.FEMA.gov.

Flood Insurance: To learn more about flood insurance, visit www.FloodSmart.gov or talk to your insurance agent.

Building Requirements: To learn how the new flood maps may affect building requirements, contact your local building or permit official. For unincorporated El Paso County, contact the Planning and Development Department at (915) 546-2015. For the City of El Paso, contact the Building and Development Permitting Division at (915) 212-1598.



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