



Maine Department of Agriculture, Conservation and Forestry

Walter Whitcomb, Commissioner

Mainers Encouraged to Purchase Flood Insurance

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AUGUSTA, MAINE – If your home or business is located near a water body, the Maine Floodplain Management Program encourages you to purchase flood insurance to protect your investment. Standard home- and business-owners' insurance policies do not cover flood-related damages.

Since 1968, the National Flood Insurance Program (NFIP) has been offering flood insurance, which can be purchased through local property and casualty insurance agents. Rates are set and do not differ from company to company or agent to agent. These rates depend on many factors, which include the date and type of construction of the building, along with the building's level of flood risk.

March and April are historically when flooding occurs in Maine, but heavy rains can cause flooding any time of the year. It is estimated that up to 75% of homes and businesses in floodplains in Maine are not covered by flood insurance. The average annual premium in Maine is \$1029.00. As long as your community participates in the National Flood Insurance Program, you can buy flood insurance no matter where you live. There is a 30-day waiting period before any new policy goes into effect. Consider buying flood insurance now, so you won't be without flood coverage when you need it most.

For more information, please visit the official site of the NFIP: www.floodsmart.gov. Additional information is available by calling the Maine Floodplain Management Program at 287-8063.