

CORAL
GABLES®
THE CITY BEAUTIFUL

FEMA Preliminary
Risk Flood Maps
Presentation

October 12, 2021





FEMA
National Flood Insurance Program

National Flood Insurance Program

- ✓ Established by Congress in 1969.
- ✓ The purpose of the NFIP is twofold: (1) offer flood insurance to properties in significant flood risk areas; and (2) reduce flood risk through the adoption of floodplain management standards.
- ✓ Communities volunteer to participate in the NFIP in order to have access to federal flood insurance in return for adopting minimum floodplain management standards.
- ✓ As of December of 2020, more than 22,000 communities are participating in the NFIP
- ✓ 90% of natural disasters in the US involve flooding
- ✓ 98% of US counties have been impacted by a flood event
- ✓ 43% of homeowners incorrectly believe their homeowners insurance covers flooding
- ✓ Flood Insurance Policy: 1. \$250,000 building coverage; 2. \$100,000 contents coverage
- ✓ The program has an outstanding debt of \$20.775 Billion
- ✓ FEMA is responsible for managing the Risk Mapping, Assessment and Planning (Risk Map) process to produce Flood Insurance Rate Maps (FIRMs).

National Flood Insurance Program

✓ **National Statistics (2020-2021)**

- Floods are one of the most common types of natural disasters in the country
- National average cost of flood insurance is \$958
- Cost vary by state, and can be as low as \$550
- Total amount of payments of all claims amounted to over \$71 Billion
- Estimated national annual costs for flood insurance in the SFHA zones beginning with the letters A or V is \$962; and in moderate to low flood hazard areas (Zone X or Shaded X) is \$485
- Over 5 million flood insurance policies
- Over \$1.3 trillion in coverage
- Collected approximately \$4.0 Billion in annual premium revenue & fees
- Program saves the nation an estimated \$1.87 Billion annually in flood losses as a result of the NFIP programs and floodplain management regulations

National Flood Insurance Program

✓ **State of Florida Statistics (2021)**

- Average annual flood insurance cost \$597, which is \$361 dollars less than the national average (\$958). However, rates may vary greatly depending on where you live, from \$394 annually in Palm Bay to over \$1,000 in Tallahassee
- Monroe County has the most expensive annual rates \$2,278
- As of March 2021, highest number of active NFIP policies in the country (1,725,755 policies)
- Percentage of households with flood insurance is 33%
- Third highest number of claims filed with the NFIP (305,612)
- Total amount of flood insurance losses \$5,778,152,149

Coral Gables and Surrounding Jurisdictions - Statistics (2021)

National Flood Insurance Program					
Overview of Local Floodplain Management Program					
No.	Community Name	Community Number	Policies In Force	Total Coverage	Total Written Premium & FPF
2810	City of Coral Gables	120639	4626	\$ 1,309,518,600.00	\$ 3,363,149.00
2812	Town of Cutler Bay	120218	7774	\$ 1,965,184,300.00	\$ 5,173,735.00
2816	City of Florida City	120641	868	\$ 225,012,600.00	\$ 455,257.00
2832	City of Miami	120650	52501	\$ 11,568,463,100.00	\$ 20,543,785.00
2848	Village of Palmetto Bay	120687	3838	\$ 1,165,513,600.00	\$ 4,776,823.00
2850	Village of Pinecrest	120425	2420	\$ 777,131,200.00	\$ 2,729,129.00
2853	City of South Miami	120658	890	\$ 275,825,400.00	\$ 482,603.00
2823	City of Homestead	120645	6753	\$ 1,797,510,600.00	\$ 2,914,170.00
2833	Miami-Dade County (unincorporated areas)	120635	119649	\$ 29,789,173,800.00	\$ 48,339,405.00

Source: FEMA. National Flood Insurance Program. Flood Insurance Analytics Reports and Data. March 2021.

Community Name: The official NFIP name of the community in which the policy resides.

Community Number: The 6 character community ID in which the policy resides.

PolicyIn Force: The number of policies in force for a given state and combination of attributes.

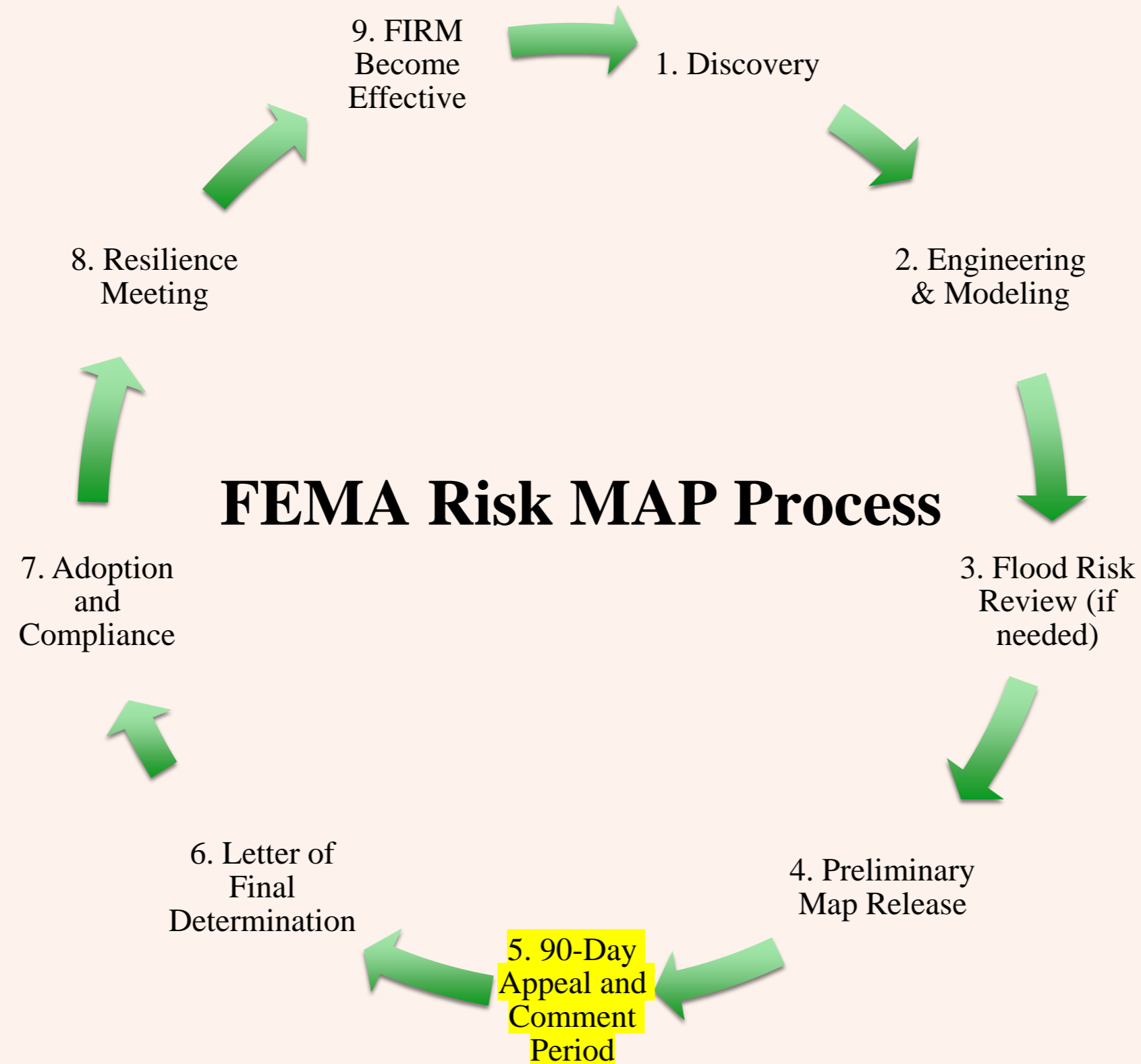
Total Coverage: The total building and contents coverage for the policies in force.

Total Written Premium + FPF: This represents the sum of the premium and FPF (federal policy fee) for the policies in force.



FEMA – Preliminary Risk Flood
Maps & FIS Report
Implementation Process

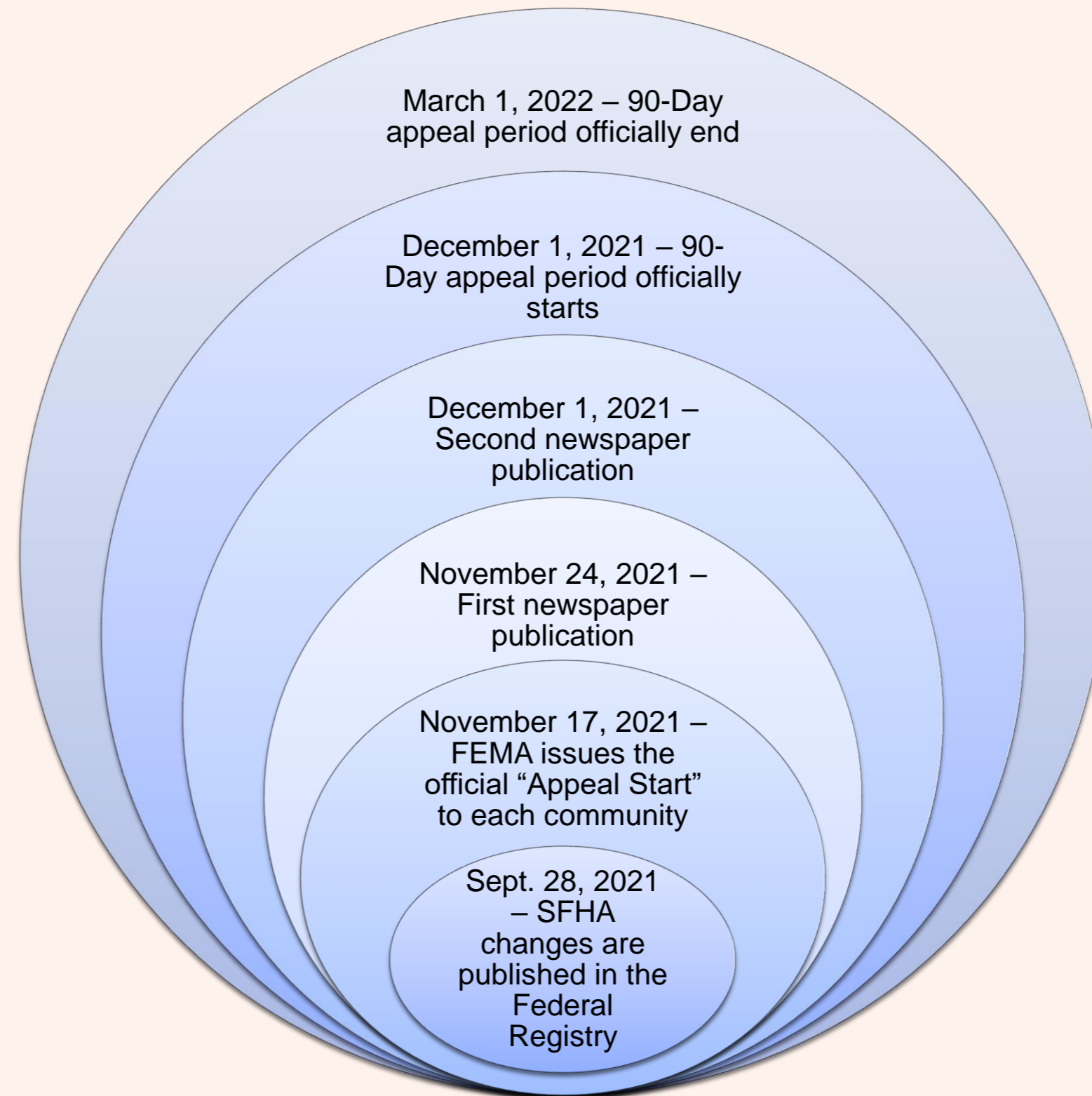
Implementation Process





FEMA – Preliminary Risk
Flood Maps Appeal Process

Miami-Dade County Tentative Appeal Schedule



Appeal Evaluation

✓ **Appeal Submission:**

- Prove that the proposed flood hazard information is scientifically or technically incorrect.
- BFEs are scientifically incorrect if the methodology used, and assumptions made in the determination of the BFEs is inappropriate or incorrect.
- BFEs are technically incorrect:
 1. Methodology was not applied correctly or was based on insufficient or poor-quality data.
 2. Methodology did not account for the effects of physical changes that have occurred in the floodplain.
- Must be certified by Professional Engineer and reviewed/approved by the community.

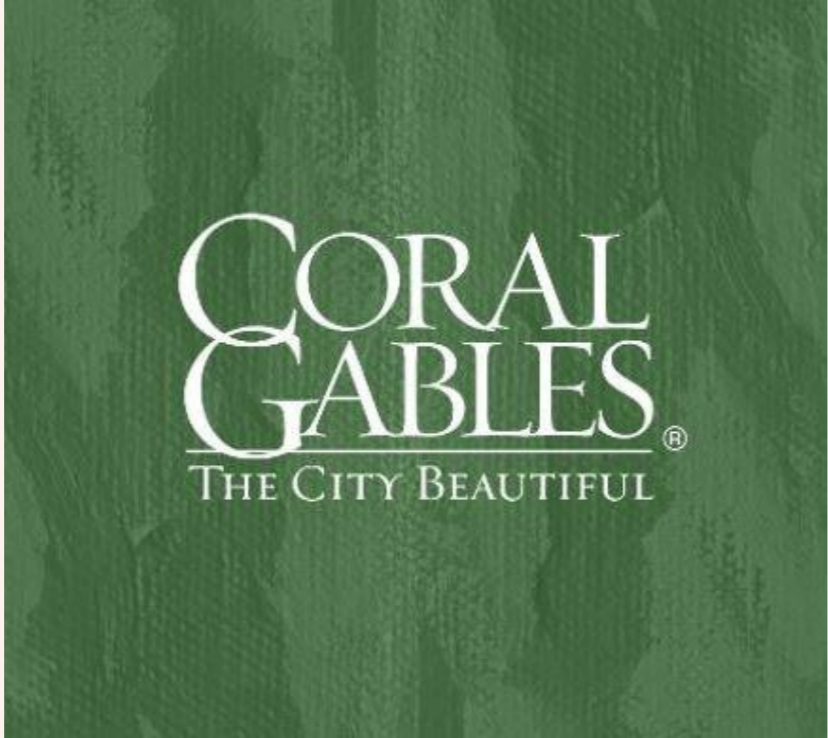
City of Coral Gables –
GIS On-line Interactive
Preliminary Flood Risk Maps



FEMA – Overview of Risk Rating 2.0

What is Risk Rating 2.0?

- New pricing program that leverages industry best practices and cutting-edge technology to enable FEMA to deliver rates that are actuarially sound, equitable, easier to understand and better reflect a property's flood risk.
- Enables FEMA to set rates that are fair and ensures rate increases and decreases are both equitable.
- Incorporate more flood risk variable such as: (1) flood frequency; (2) multiple flood types; (3) storm surge; (4) coastal erosion; (5) heavy rainfall; (6) distance to a water source; (7) property characteristics (i.e., elevation and cost of rebuilding)
- Risk Rating 2.0 for all single-family homes will go into effect on October 1, 2021,
- Risk Rating 2.0 for all single-family homes remaining policies will go into effect after April 1, 2022.



Q & A

