

UNDERSTANDING YOUR FLOOD INSURANCE POLICY DECLARATIONS PAGE

DECLARATIONS PAGE BREAKDOWN

The Declarations Page is a confirmation and summary of your National Flood Insurance Program (NFIP) flood insurance coverage. After you pay your flood insurance premium, the insurer that issued your flood insurance policy will send the Declarations Page to you, your agent and (if applicable) your lender via postal or electronic delivery.

Take note: Contact your flood insurance agent with questions or to update information.

POLICY COVERAGES & ENDORSEMENTS

This section includes details on your purchased coverage amount(s) and deductible(s). Before the NFIP pays for an insured loss, remember that:

- You must meet your listed deductible(s), or the amount of damage you will pay out of pocket at the time of loss; and
- The NFIP will pay to repair or replace covered flood damage items up to the coverage amounts purchased.

PREMIUM DETAILS

This section breaks down your Total Annual Payment.



FULL-RISK PREMIUM

The Full-Risk Premium is based on your property's flood risk and the amount of coverage you purchased. It can include several premiums and discounts, such as:

- The Increased Cost of Compliance (ICC) Premium**, which may provide coverage to bring your substantially damaged home or building into compliance with floodplain management laws or ordinances. To learn more about ICC coverage, visit fema.gov/floodplain-management/financial-help/increased-cost-compliance.
- Mitigation Discounts** to recognize efforts that may have reduced your property's flood risk and premium. For mitigation examples, review the Mitigation Best Practices webpage at fema.gov/emergency-managers/risk/hazard-mitigation-planning/best-practices.
- The Community Rating System (CRS) Discount** for residents of communities that participate in the NFIP's CRS program. The CRS program recognizes communities that complete mitigation activities beyond minimum floodplain management requirements. Review answers to frequently asked questions about the CRS discount at agents.floodsmart.gov/crs-faq.

FLOOD INSURANCE POLICY DECLARATIONS
This Declaration Page is part of your Policy: **2015-05-01-A-BILL**

Policy Number: 1234567890
Policy Term: October 1, 2021 (at time of first closing) - October 1, 2022 (at 12:01 a.m.)

Policy Form: Dwelling Policy
Policy Declaration Type: New Policy Declaration
Rate Category: Rating Engine
Insured Property Location: 2200 Mount Vernon Memorial Hwy Mount Vernon, VA 22121

Policyholder's Mailing Address: George Washington Martha Washington 2200 Mount Vernon Memorial Highway Mount Vernon, VA 22121
Agent: John Lennon, John, Paul, George & Yoko's Agency 123 Abbey Road Washington, DC 21009 (202) 555-2189 | john@johnagency.com
Insurer NNC Number: 0987654321

Policy Coverages & Endorsements

COVERAGE	LIMIT	DEDUCTIBLE
Building	\$250,000	\$1,000
Contents	\$100,000	\$1,000

Premium Details

	Amount
Building Premium	\$1,500
Contents Premium	\$1,000
Increased Cost of Compliance (ICC) Premium	\$75
Mitigation Discounts	(\$150)
Community Rating System Discount	(\$250)
Full-Risk Premium	\$2,175
Subsidy Discounts	
Annual Increase Cap Discount	
Discounted Premium	
Fees and Surcharges	
• Reserve Fund Assessment	
• Homeowner Flood Insurance Affordability Act of 2014	
• Federal Policy Fee	
Total Annual Premium (Premiums, Discounts, Fees and Surcharges)	\$2,049.00

Location and Property Information

Primary Residence: Yes
Building Occupancy: Single Family Home
Building Description: Mann Dwelling
First Floor Height: 2 ft
Method Used to Determine First Floor Height: FEMA determined
Property Description: Slab on grade (no basement, enclosure, or crawlspace) (One floor)
Date of Construction: 05/01/1993
Prior NFIP Claims: 0 (claim(s))

Your property's NFIP flood claims history can affect your premium. For more information, contact your insurance agent or company.

Lender Information

1st Mortgage: First Federal Bank of America 100 North Tryon Street Charlotte, NC 28270
Loan No.: 987-6543210

For questions about your flood insurance policy rating, contact your agent or insurance company. To learn more about your flood risk please visit floodsmart.gov (electronic).



Did You Know?

To renew your policy and avoid any lapses in coverage or loss of certain premium discounts, **your insurer must receive your premium within 29 days of the policy's one-year expiration date.** Your NFIP policy expires at 12:01 a.m. on the policy expiration date.



FEMA





DISCOUNTED PREMIUM

The Discounted Premium is calculated by subtracting any Statutory Discounts from the Full-Risk Premium. Statutory Discounts (those required by laws or regulations) include:

- The **Annual Increase Cap Discount**, which limits how much your premium can increase every year that you renew your NFIP policy. This discount won't apply to your next policy term if your policy lapses, so it's important to pay your renewal premium on time.
- A **Pre-Flood Insurance Rate Map (FIRM) Discount** for older properties. The property must have a start of construction or substantial improvement date before Dec. 31, 1974—or before the date your community joined the NFIP. The Pre-FIRM Discount applies only to new policies. Learn more about flood zones and maps at floodsmart.gov/flood-zones-and-maps.
- The **Newly Mapped Discount** for properties that were recently mapped to a special flood hazard area (SFHA). To receive this discount, your policy must be purchased within 12 months of the new flood map's effective date.

If you have questions about the discounts that appear on your Declarations Page, contact your NFIP insurance agent or provider.



FEES & SURCHARGES

The NFIP requires policyholders to pay fees and surcharges annually, including:

- The **Reserve Fund Assessment**, a set amount charged to all policies for NFIP losses or expenses such as reinsurance.
- The **Homeowner Flood Insurance Affordability Act (HFIAA) Surcharge**, a \$25 fee for primary residences or \$250 for all other properties. This flat fee helps cover costs associated with subsidized premiums.
- A **Federal Policy Fee**, a cost all policies pay for NFIP administrative expenses.
- The **Probation Surcharge**, a \$50 charge for each property in NFIP communities that are on probation for failing to carry out their NFIP responsibilities.

LOCATION & PROPERTY INFORMATION

This section describes your property's location and the details used to establish a premium.

LENDER INFORMATION

If applicable, this section will list information for any relevant lenders.



Don't Delay!

Outdated property or lender information may delay claim payment processing. Please contact your NFIP insurance agent or provider immediately if your property or lender information needs to be updated.

To learn more about the NFIP policies and mitigation efforts, visit floodsmart.gov or review the NFIP Summary of Coverage at agents.floodsmart.gov/nfip-summary-of-coverage.

If you use a relay service, such as video relay service (VRS), captioned telephone service or others, give FEMA the number for that service.

This flyer can be found online at agents.floodsmart.gov/declarations-page-flyer.

