



## CHARLOTTE COUNTY OFFICE OF EMERGENCY MANAGEMENT

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### Flood Insurance

**NFIP:** Charlotte County participates in the National Flood Insurance Program (NFIP). The NFIP makes federally backed flood insurance available for all buildings, whether they are in a floodplain or not. Flood insurance covers direct losses caused by surface flooding, including a river flowing over its banks, a lake or ocean storm, and local drainage problems.

The NFIP insures buildings, including mobile homes, with two types of coverage: structural and contents. Structural coverage is for the walls, floors, insulation, and other items permanently attached to the structure. Contents coverage may be purchased separately provided the contents are in an insurable building.

**Mandatory Purchase Requirement:** The mandatory purchase requirement applies to all forms of federal or federally related financial assistance for buildings located in a Special Flood Hazard Area (SFHA). This requirement affects loans and grants for the purchase, construction, repair, or improvement of any publicly or privately owned building in the SFHA, including machinery, equipment, fixtures, and furnishings contained in such financial buildings.

Financial assistance programs affected include loans and grants from agencies such as the Department of Veterans Affairs, Farmers Home Administration, Federal Housing Administration, Small Business Administration, and the Federal Emergency Management Agency. The requirement also applies to secured mortgage loans from financial institutions, such as commercial lenders, savings and loan associations, savings banks, and credit unions that are regulated, supervised, or insured by Federal agencies such as the Federal Deposit Insurance Corporation and the Office of Thrift Supervision. It also applies to all mortgage loans purchased by Fannie Mae or Freddie Mac in the secondary mortgage market.

**How it Works:** Before a person can receive a loan or other financial assistance from one of the affected agencies or lenders, there must be a check to see if the building is in a Special Flood Hazard Area (SFHA). The SFHA is the base (100-year) floodplain mapped on a Flood Insurance Rate Map (FIRM). It is shown as one or more zones that begin with the letter "A" or "V".

Copies of the FIRM are available for review in most local government buildings or planning departments. Many lenders and insurance agents also have copies. It is the agency's or lender's responsibility to check the FIRM to determine if the building is in the SFHA, although many communities provide assistance.

If the building is in the SFHA, the agency or lender is required by law to require the recipient to purchase a flood insurance policy on the building. The requirement is for structural coverage equal to the amount of the loan (or other financial assistance) or the maximum amount available, whichever is less. The maximum amount available for a single family house is \$250,000.

The mandatory purchase requirement does not affect loans or financial assistance for items that are not covered by a flood insurance policy, such as vehicles, business expenses, landscaping, and vacant lots. It does not affect loans for buildings that are not in the SFHA, even though a portion of the lot may be flood prone. While not affected by law, a lender may require a flood insurance policy as a condition of a loan for a property in any zone on a Flood Insurance Rate Map. (More information on back)

Charlotte County Information:

Flood Insurance Rate Maps (FIRM): FIRM information can be obtained through a number of sources in Charlotte County. The County's Geographic Information System (GIS), available online at [www.ccgis.com](http://www.ccgis.com), contains FIRM information for existing properties that can be searched by address, current owner, account number, or legal description. An overview of the FIRM zones can be viewed by address at <http://hazards.fema.gov/wps/portal>, FEMA's digital FIRM viewer website. A flood zone map for the entire county can be viewed at <http://www.charlottecountyfl.com/emergency/>. Finally, complete sets of Flood Zone Maps are available at Charlotte County's Community Development Department and at the Office of Emergency Management.

Elevation Certificates: According to insurance agents, one of the greatest impediments to selling flood insurance is the difficulty of obtaining accurate flood insurance rating zone and building elevation data. All of the technical data an agent needs should be recorded on the Federal Emergency Management Agency's (FEMA's) elevation certificate. The National Flood Insurance Program (NFIP) requires communities to maintain records of the elevations of new buildings and substantial improvements. Charlotte County maintains Elevation Certificates on all structures built since the County became a participant in the Community Rating System. Charlotte County Building and Construction Services maintains the certificates and they are available at the Department's offices in the Murdock Administration Complex. Properties in the Special Flood Hazard Area that have been issued Elevation Certificates have the elevation information listed on both the Property Appraisers website at [www.ccappraiser.com/record.asp](http://www.ccappraiser.com/record.asp) and the GIS website at [www.ccgis.com](http://www.ccgis.com).