



# City of Long Beach

## Reducing Flood Insurance Rates



### City of Long Beach Helping Residents Lower Their Flood Insurance Premiums

#### Who establishes flood insurance premiums?

The National Flood Insurance Program (NFIP) is a Federal program that establishes flood insurance premiums. This program is managed by the Federal Emergency Management Administration (FEMA).

#### How will the City lower resident flood insurance premiums?

The NFIP utilizes a Community Rating System (CRS), a voluntary program to incentivize community floodplain management practices that exceed the minimum NFIP requirements by providing discounted premium flood rates. In order to receive a discount communities must meet three goals:

1. Reduce Flood Loss
2. Facilitate Accurate Insurance Rating
3. Promote the Awareness of Flood Insurance

As of November 2012, only 5% of the 21,000 NFIP communities participated in the CRS program and **Long Beach is one of those communities.**

Long Beach is up for the 5 Year CRS Review to maintain status and we will take this opportunity to proactively assist residents with the increasing flood insurance rates. The City is currently at a class 8 with a 10% reduction and is using this opportunity to perform a comprehensive analysis of the new NFIP CRS Manual to identify activities that will further enhance the City's score and Class Status with the hopes to reduce our class to a 6 which offers a 20% reduction to resident flood insurance rates.

Below please find the CRS Rating Point System Chart.

**Leading the Way in Rate Reduction**

- ✓ The City has been recognized by FEMA and "has significantly exceeded the requirements for NFIP participation and effective floodplain management".
- ✓ Long Beach is 1 of only 5 communities on all of Long Island that successfully participates in the CRS program.

CRS CLASS	CREDIT POINTS (Ct)	Premium Reduction	
		In SFHA	Outside SFHA
1	4,500+	45%	10%
2	4,000-4,499	40%	10%
3	3,500-3,999	35%	10%
4	3,000-3,499	30%	10%
5	2,500-2,999	25%	10%
6	2,000-2,499	20%	10%
7	1,500-1,999	15%	5%
8	1,000-1,499	10%	5%
9	500-999	5%	5%
10	0-499	0%	0%

This proactive approach will maximize our CRS potential and reduce residential and commercial NFIP premium rates by the maximum percentage possible.

#### What does this mean for residents?

Rates will remain at the 10% discount until the City completes the analysis and is reviewed by NFIP. The City will do everything possible to obtain the most points to ensure the best rate available for all residents.

**- Where we are**                      **- Where we hope to be**

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