

Flood Insurance Fact Sheet

National Flood Insurance Program

Metropolitan Nashville and Davidson County has long recognized the importance of property protection from floods and has participated in the National Flood Insurance Program (NFIP) since 1982, making residents and businesses within Davidson County eligible for flood insurance through the Federal Emergency Management Agency (FEMA).

The National Flood Insurance Program's (NFIP) Community Rating System (CRS) was implemented in 1990 as a voluntary program for recognizing and encouraging community floodplain management activities exceeding the NFIP's minimum standards. Under the CRS, flood insurance premium rates are discounted to reward community actions that meet the three goals of the CRS, which are: (1) reduce and avoid flood damage to insurable property; (2) strengthen and support the insurance aspects of the NFIP; and (3) encourage a comprehensive approach to floodplain management.

- Metro Nashville is a Class 8 community which gives us a 10% break for all policy holders.
- Currently there are 6,244 flood insurance policies in force in Davidson County.
- This is a reduction from about 7,100 policies just after the May 2010 flood. Many folks who had to buy insurance to get benefits have since let their policies go.
- All residents (homeowners and renters) and all business owners of Davidson County are eligible for flood insurance.
- Residents can purchase flood insurance through their insurance agent.
- Most residential insurance plans do NOT cover flood damage.

FEMA's Hazard Mitigation Grant Program

NFIP Communities in full compliance with the NFIP have the opportunity to take advantage of several funding sources provided by the Federal Emergency Management Agency (FEMA). The Hazard Mitigation Grant Program (HMGP) provides grants to state and local governments to implement long-term hazard mitigation measures. Typically the cost share is 75% federal and 25% local funding. Metro has been active in pursuing these grants and buying flood-damaged residential properties for more than 20 years. We had purchased about 100 properties with HMGP grants over the years leading up to May 2010 flood event. Immediately after the 2010 flood we were able to use HMGP funds to acquire an additional 225 properties through a voluntary seller program.

Currently we are actively working to purchase and demolish 30 properties in the Gibson Creek watershed in the Madison area through the same funding source that we used after the May 2010 flood.

Important Tips:

- Your property does not have to be in a floodplain or floodway to be affected by flood waters.
- Properties in a 100-year floodplain have a 1% chance of flooding every year.
- Floods cause more damage in the United States than any other natural hazard.
- In the event of a flood, “Turn Around - Don’t Drown.”