

Aon Edge

Private Flood Insurance News • Fall 2019

“I don't need flood insurance. My house is not in a flood zone.”

Heard this from clients? It comes up often. Agents have successfully used a couple of facts to help property owners better understand the risks of flooding and the importance of having a flood policy.

- In the past five years, all 50 states have experienced floods or flash floods.¹
- Severe rainstorms can occur anywhere in the U.S. Properties in low or moderate flood risk areas are responsible for 26% of all flood insurance claims.²
- Just one inch of water in the average home can cause more than \$26,000 in damage.²
- Flooding from Hurricane Harvey damaged 204,000 homes. 75% of the damaged properties were outside the 100-year flood plain—the majority of whom did not have flood insurance.³

Mortgage lenders determine flood insurance requirements using flood map zones. Unfortunately, in many areas the flood zones do not accurately reflect the risk. At Aon Edge, we recommend agents offer flood insurance to every property owner or renter. You would be surprised how many people do not realize the peril of flood is not covered in a homeowner's insurance policy.

Aon Edge Partners with IVANS

Aon Edge has expanded its relationship with IVANS Insurance Solutions to automate the exchange of insurance information. By leveraging IVANS Flood Policy downloads, affiliated agents will be able to automate the exchange of policy data directly into their agency's management system, ensuring they have access to our latest policy details.

This is the first step in a process to digitize our communications and reporting to our business partners. The end result allows us to better accommodate agents' increasing demands for electronic information. View our [FAQ](#) and [Fact Sheet](#) to learn how to use IVANS' Agency download service.



Aon Edge Moves into New EdgeQuarters

In August, Aon Edge moved into a new, environmentally friendly facility in Kalispell, MT. The new office features an open floor plan that encourages team collaboration, ergonomic benefits that promote wellness, and technology solutions that allow easy and efficient connections with colleagues and customers.

View our [ribbon cutting ceremony](#).

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Agent Saves Client \$6,000

“Aon Edge helped one of my insureds recently. Their National Flood Insurance Program (NFIP) policy renewal was \$8,524. I was able to place coverage through Aon Edge for \$2,127. Needless to say, everyone is happy with the policy. We saved the customer over \$6,000!”

Flooding has No Off Season. Risks During the Winter Months include:

- **Coastal flooding:** Winds generated from major winter storms can cause widespread tidal flooding and severe beach erosion.
- **Rapid snowmelt:** The sudden thaw of heavy, packed snow can lead to flooding. Because the ground is hard and frequently still frozen, water can't be absorbed, causing excess runoff.
- **Ice jams:** Long cold spells cause the surface of rivers to freeze, leading to ice jams. An ice jam occurs when a rise in water level or a thaw breaks the ice into large chunks, causing major obstructions. A release of the jam can cause a significant rise in water levels resulting in flooding.

NFIP on the Clock

The federal flood insurance program is set to expire at midnight on November 21, 2019. Congress appears unlikely to pass any of the several substantive reform measures currently under consideration.

The House of Representatives is scheduled to be in session eight days for the month of November, leaving little time to consider the flood insurance issue. An extension appears likely, but agents should ready themselves with options to ensure they are protected from any unexpected disruptions to the NFIP.



¹ "Flood History," National Flood Insurance, 2019.

² "Don't Get Caught Without Flood Insurance," FEMA, February 5, 2019.

³ "Hurricane Harvey Facts and Figures," National Voluntary Organizations Active in Disaster, March 26, 2019.