

Program Updates



The National Flood Insurance Program Reform Acts of 2012 and 2014 requires modification to the Flood Insurance Manual, Transaction Record Reporting & Processing Plan, and the Edit Specifications document. These changes will be effective on **April 1, 2015**:

- Updated premium rates reflecting premium rate caps;
- Premium increases for Non-Primary Residences and Severe Repetitive Loss properties;
- New rate tables for Substantially Damaged / Improved Structures;
- Increased Reserve Fund Assessments;
- New procedures for properties newly mapped into a Special Flood Hazard Area;
- New mandated premium surcharge of \$25 for policies covering primary residences and \$250 for all other policies;
- Revised deductibles amounts and new \$10,000 deductible option for residential properties;
- New minimum deductibles for Preferred Risk and Mortgage Portfolio Protection Program policies; and
- Legal address descriptions in the Transaction Record Reporting and Processing database.

You are encouraged to discuss these insurance changes with your insurance provider.

You can also contact Cindy Minter at 859 292-3880 for more information about Special Flood Hazard Zones in your community.