

Flood Insurance

Flood Insurance is highly recommended. Remember, even if the last storm or flood missed you have you taken measures to protect your structure from water, the next flood could be worse. Most homeowner insurance policies do not cover a property for damage by floodwaters. According to FEMA, there is a 26% chance of experiencing a flood during the life of a 30-year mortgage compared to a 4% chance of a fire.

The City of Cheyenne participates in the National Flood Insurance Program. Due to this, insurance agents can sell a flood insurance policy under rules and rates set by FEMA. Any agent can sell a policy and all agents must charge the same rates. In addition, the City of Cheyenne participates in the Community Rating System Program through FEMA and currently maintains a Class 7 Community Rating. This rating allows all flood insurance policy holders to receive a 15% discount on the cost of their policy.

Any home, even one that has experienced flooding or is not located in a floodplain, can be covered by flood insurance. Detached garages and accessory buildings are covered under the policy for the lot's main structure. Separate coverage can be obtained for the contents of the structure.

There is a 30-day waiting period before National Flood Insurance coverage takes effect. Contact your insurance agent for information on rates and types of coverage available.