



Flood Mitigation - Hazard Insurance

Hazard insurance is insurance that protects your home against structural damage caused by natural disasters.¹ This is different from home insurance, which protects against things like theft and damage from house fires. It will offer financial protection for the structure of your home but not necessarily your personal belongings inside the home. Engaging with physical flood mitigation measures can help to make sure your personal belongings are protected and that the things inside your home do not need to be replaced. Hazard insurance will pay for your house to be rebuilt or repaired, but there are still ways you can take action to physically protect your house. Wet and dry floodproofing can mitigate structural damage to your home and protect your personal property.

Hazard insurance does not necessarily replace flood insurance. While hazard insurance is optional, people living in a floodplain are usually required to purchase flood insurance when they buy their home. Flood insurance can be used to cover structural damage and internal damage to your home.² Hazard insurance typically only applies to structural damage. It usually covers more than one type of event, including lightning damage and damage caused by heavy snow and ice.³

In order to provide the most protection to your house, hazard insurance should be used alongside mitigation techniques. This will increase the amount of financial protection you have and will give you greater peace of mind should flooding or another

¹ Quicken Loans. 2020. "Guide to Hazard Insurance for Homeowners." Retrieved March 13, 2021. <https://www.quickenloans.com/learn/hazard-insurance>

² FEMA. 2021. "Flood Insurance." Retrieved March 13, 2021. <https://www.fema.gov/flood-insurance>

³ Rocket Mortgage. 2021. "Hazard Insurance: What Homeowners Need to know." Retrieved March 13, 2021. <https://www.rocketmortgage.com/learn/hazard-insurance>

natural disaster occur. Hazard insurance is something that everyone can purchase and benefit from, no matter where they live. Not every insurance company offers the same policy and homeowners should do their research to find the one that works best for them.