

Insurance and flood risk

Insurance is important to protect your property and belongings. If your property has suffered flood damage or there is a history of flooding in your neighbourhood, or you are in a flood risk area, it can be difficult to find insurance cover. Usually in the UK flood insurance forms part of both buildings and contents insurance policies.



Availability of flood cover

Insurers will assess both the likelihood and severity of flooding to base their premiums on. They do not guarantee to provide cover in all circumstances, some insurers may decide the risks posed by some properties are too high. Fitting flood mitigation measures such as flood doors and watertight air bricks will in most cases reduce insurance premiums.

The new system - “Flood Re”

Building insurance is usually needed for a mortgage, being unable to get insurance, due to flood risk, could have serious implications for both the mortgage and sale-ability of the property. A special insurance fund called ‘**Flood Re**’ was introduced on the 1st April 2016 by the insurance industry and the Government, for homeowners (though not businesses). **Flood Re** is funded by a levy on insurers and will be in place until 2039 to help homeowners find affordable insurance if their property is at risk of flooding. **Flood Re** also helps tenants find affordable contents insurance and enables insurers to offer customers an affordable range of policies to those at risk. To check eligibility to the scheme and for more information, visit the Flood Re website: <http://www.floodre.co.uk>

The National Flood Forum

The National Flood forum can provide independent advice on flood insurance at:
<http://www.nationalfloodforum.org.uk/>