



For Flood Risk, Location Matters

Unlike other perils, flood risk varies by neighborhood, city, state and even from house to house. It's all about a precise location. Buildings with similar characteristics located right next door to one another can each have drastically different flood risk.

Why does it matter? Well, for most people, flood maps are the primary source of determining risk. They want to know whether their house or building is in a designated flood zone. Unfortunately, this "in or out" type thinking has resulted in home and business owners believing that if they are not in a high-risk flood zone, they don't carry any risk. This simply is not true.

It's not that flood maps are necessarily wrong, it's just that the lines on the map don't portray where flood waters may flow. The maps focus on a single location rather than considering the many ways to determine whether a property could be at risk.

CONTACT

To learn more about how Amwins can help you place coverage for your clients, reach out to your local Amwins broker.

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Consider surrounding areas

A property's neighborhood and surrounding area are very important when it comes to identifying flood risk. Each location has a unique set of characteristics that influence where water flows – and where it doesn't.

Landscape and topography can also dictate how flood waters are absorbed into the ground and at what rate. It's important to consider the type of soil and/or ground surfaces that surround the property. Evaluating drainage in the area is also key. This includes looking at both engineered storm drainage and the natural shape of the land.

At the same time, if there are nearby flood defenses (e.g., levees), they need to be understood. Identifying how they can impact the flow of water and how reliable they are is essential to determining flood risk.

Establish location and elevation

Water flows downhill; therefore, the elevation and average ground heights around a property are critical to understanding its flood risk. Height above a flood source correlates with flood risk more than distance to a flood source.

Elevation relative to surrounding areas can help determine if the property is in a high or low risk area. For example, is the property in a low-lying area where water could accumulate like a bathtub (higher risk), or does it sit at a higher point where water could run downhill (lower risk)?

Determine precise location

Once these different aspects of the property have been considered, the remaining detail is to determine exactly where the house or building is located. While street addresses generally define where a property is located, they are typically not accurate enough to establish true flood risk.

Street addresses should be converted to property-specific longitude and latitude. Flood risk can vary from one side of a property to the other so it's crucial to know exactly where the home or building sits on the property. This is even more important in locations where parcels of land can be much larger than the building itself, particularly in suburbs, small towns and rural settings.



Amwins expertise

The Amwins flood team understands that considering these broader location characteristics is necessary when determining a home or building's individual risk. We utilize elite third-party datasets to continuously improve and update location identifiers.

Amwins works with you, combining the information you provide with our expertise and experience to deliver the best flood insurance solution to meet your client's needs. The world's leading flood insurers trusts us to build and deliver best-in-class flood insurance solutions. You and your clients can too.

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