

News Release

Jefferson Parish, Louisiana

Issued by: Patricia Borne
Public Information Officer



Our Mission Is:

"Provide the services, leadership, and vision to improve the quality of life in Jefferson Parish."

Aaron F. Broussard
Parish President

July 2, 2009

FOR IMMEDIATE RELEASE

\$12.6 million in savings expected for residents with flood insurance policies

According to the National Flood Insurance Program (NFIP) state office, residents of unincorporated Jefferson Parish will realize approximately \$12.6 million in savings on their flood insurance premiums when the Parish upgrades from a Class 7 to a Class 6 rating in May, 2010.

There are currently 99,902 flood insurance policies in effect in Flood Zones "A", "V" and "X" in unincorporated Jefferson Parish. The savings for these flood insurance policy owners is expected to be approximately \$180 per policy a year for "A" and "V" Zones and \$95 a year for "X" Zones.

Jefferson Parish received notification from the Insurance Servicing Office from the NFIP that the Community Rating System Classification (CRS) for Unincorporated Jefferson Parish will be upgraded from a Class 7 to a Class 6. This will mean that flood insurance policies for the unincorporated area that are located in "A" and "V" Flood Zones will receive a 20% discount rather the current 15% discount on policies renewed after May 1, 2010.

The forthcoming savings are a result of several factors that are looked on favorably by the NFIP including public outreach activities, credit for the recent update to the Jefferson Parish Repetitive Loss Plan, more retrofitting made possible by the Hazard Mitigation Grant Program of structures that have been the subject of repeated flood claims, and an increase in the amount of open space beyond the parish's Growth Limit Line, which is the undeveloped area between the growth line and Grand Isle.

Currently 24,808 have Preferred Risk flood policies in the "X" Flood Zone that will not be eligible for an additional discount because they already have low flood premiums, but there are 9,868 flood policies in the "X" Flood Zone that are not Preferred Risk that will receive a 10% discount rather than the current 5% discount for policies renewed after the same date. More information will follow as the May 1, 2010 date approaches

For more information, please contact Patricia Borne, the Public Information Officer for Jefferson Parish at 736-6410.

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