

SAMPLE NEWS RELEASE

FEDERAL FLOOD INSURANCE NOW AVAILABLE IN THE TOWNSHIP OF COOKE, PENNSYLVANIA

Washington, D.C. – The Township of Cooke has joined over 20,500 communities nationwide that are allowed to purchase federally backed flood insurance. This availability follows the community's adoption and enforcement of ordinances to reduce flood losses and acceptance by the National Flood Insurance Program (NFIP).

The Township of Cooke is now a participant in the NFIP effective on August 18, 2009. Residents of the Township of Cooke will be able to purchase flood insurance up to the limits under the Regular Phase of the program. However, there is a 30-day waiting period before flood insurance coverage goes into effect. For single-family dwellings, the building coverage limit is \$250,000, and the contents coverage limit is \$100,000. Renters can also protect their belongings by purchasing contents coverage. For commercial properties, the building and contents coverage limits are both \$500,000.

Lenders must require borrowers whose properties are located in a designated flood hazard area to purchase flood insurance as a condition of receiving a federally backed mortgage loan in accordance with the Federal Disaster Protection Act of 1973.

The NFIP is implemented through the Federal Emergency Management Agency. There are over 5.5 million flood insurance policies in more than 20,500 participating communities nationwide.