

Private Flood Insurance

November 9, 2020

NAR supports expanding flood insurance options including through private insurance markets, which are the purview of state governments. Unfortunately, most states do not have laws specific to private flood insurance but rather tend to default to their laws governing general home or other insurance lines -- an approach that may be appropriate for most property insurance perils, but not floods.

The Private Flood Insurance Toolkit is a resource for Associations to use as they investigate and seek to remove state regulatory barriers and attract private flood insurers to the state's insurance markets.

Background

Fundamentals on state private flood insurance markets

- [NAR Issue Brief](#)
- Milliman Feasibility Studies:
 - [New Jersey/New York](#)
 - [Florida, Texas and Louisiana](#)

State Law Tracker

NAR engaged Milliman to track key state regulatory provisions, which have the most impact on the ability and willingness of insurers to offer private flood insurance to consumers.

- [State Law Tracker](#)

Model State Law

NAR worked with the National Council of Insurance Legislators develop model state legislation will encourage the development of a more robust private flood insurance market in adopting states.

- [Summary and Text of Model State Law](#)
- [Issues Mobilization Grant Information](#)

Legislative and Regulatory Review

NAR staff are available to assist in reviewing state legislative and regulatory proposals.

- Contact NAR Staff

Additional Resources

Upon request, NAR staff can also provide contacts include outside policy and insurance experts who can assist with the development of state private flood insurance laws.

Stay tuned to <https://www.nar.realtor/floodinsurance> for the latest information.

