

SPECIAL NOTICE

SOUTH BETHANY RESIDENTS TO GET FLOOD INSURANCE DISCOUNT

The Town of South Bethany has been notified by the National Flood Insurance Program (NFIP) that their application for the Community Rating System Classification has been approved as of October 1, 2007. What this means for the residents of South Bethany that have flood insurance through the National Flood Insurance Program or any Write Your Own (WYO) participating companies is that they are eligible for a discount from their insurance carrier. If your home is located within the Special Flood Hazard Area (SFHA), you will receive a 10% discount on your flood insurance. If your home is located in Zone X on the FEMA Flood Zone Map, you will receive a 5% discount on your flood insurance. Your insurance agent should already have the information from the NFIP in their system and incorporate the discount automatically. Most of South Bethany, about 95%, is in the SFHA and therefore qualifies for the 10% discount. The discount should be reflected when your flood insurance is to be renewed. If it is not, call your agent.

The combined effect of the savings for the residents is significant. Using the Town Hall flood insurance as an example, the Town will see a \$100.00 savings. If this is used as an average for the approximately 1300 lots with homes in South Bethany, assuming all would have flood insurance, the total savings resulting from the discount is approximately \$130,000.00 each year.

South Bethany becomes only the 8th municipality in Delaware to enter the Community Rating System Program. It becomes only the 5th municipality in Delaware to obtain the 10% discount rate. Only one municipality has a higher discount rate of 15%. The application process for the Town began in 2005. It has taken many hours of hard work by the Town staff to get to this point. To maintain the discount for residents, the Town must continue to maintain Community Outreach Programs, do periodic mailings and announcements, maintain elevation certificates, provide flood protection information, drainage system maintenance and inspection, and a host of other activities. The Town is subject to annual reviews as a part of this program.

I am very pleased that we have been able to achieve this rating for our residents so that they can get a discount on their flood insurance. With rising insurance costs, I am sure it will be a benefit to each of you. I would like to commend and thank the Town Hall staff for their work on this project. The application process and associated work has taken 2.5 years. This could not have been achieved without their hard work and dedication.

Melvin A. Cusick
Town Manager