

Global Risk LLC

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Hurricane season begins June 1st and it's raining!

While the Midwest is getting flooded and water continues to move southward causing havoc among many states, we are again preparing for the hurricane season.

Forecasters are predicting a wetter and hotter summer after a record hot April and a persistent high pressure system sits over the tri county area. Temperatures are about five degrees warmer in miami according to the National weather service. This only means a more unstable weather pattern for us here in South Florida.

The National Flood insurance program has changed rules and rates on Flood insurance and is making the "Grandfathering " process more friendly by allowing the policyholder to benefit in the rating of their building.

For example, properties with continuous coverage on the building are eligible for the "grandfathering" rule resulting in cost savings to the insured when the new map revision changes the zone resulting in a higher premium rate.

Sounds confusing? It is! The solution is to obtain flood insurance coverage for your building before the higher premiums are implemented in accordance with the revised National Flood Insurance Program Maps.

As for other policies offering protection for your property, make sure that you review ALL of your policies with your agent prior to hurricane season. The time to change or amend your policies is NOW and not when the storm is in sight.

Still confused? Give us a call and we will be happy to review all of your coverage so that you can at least put up your shutters with peace of mind.