

NFIP & Risk Rating 2.0 - Updates

West Virginia Risk Reduction Consultation | September 2022



FEMA

WV NFIP Loss Statistics – Calendar Year

County Name (Number)	Number of Losses	Net Building Payments	Net Contents Payments	Net ICC Payments	Total Net Payments
KANAWHA COUNTY (54039)	73	\$1,737,266	\$263,209	\$0	\$2,000,475
MINGO COUNTY (54059)	21	\$169,298	\$9,974	\$0	\$179,272
MONONGALIA COUNTY (54061)	21	\$293,363	\$4,483	\$0	\$297,846
LOGAN COUNTY (54045)	20	\$195,498	\$90,905	\$0	\$286,403
CABELL COUNTY (54011)	17	\$469,732	\$10,390	\$0	\$480,122
WAYNE COUNTY (54099)	15	\$619,748	\$224,426	\$0	\$844,175
BOONE COUNTY (54005)	8	\$249,000	\$50,340	\$0	\$299,341
JACKSON COUNTY (54035)	7	\$157,683	\$191,869	\$0	\$349,552
MARSHALL COUNTY (54051)	7	\$158,999	\$37,341	\$0	\$196,340
LINCOLN COUNTY (54043)	6	\$45,390	\$11,676	\$0	\$57,066
MARION COUNTY (54049)	3	\$97,458	\$537	\$0	\$97,995
OHIO COUNTY (54069)	3	\$5,797	\$0	\$0	\$5,797
PRESTON COUNTY (54077)	3	\$62,901	\$0	\$0	\$62,901
PUTNAM COUNTY (54079)	3	\$107,178	\$2,676	\$0	\$109,854
BRAXTON COUNTY (54007)	2	\$0	\$0	\$0	\$0
MASON COUNTY (54053)	2	\$88,881	\$27,700	\$0	\$116,581
SUMMERS COUNTY (54089)	2	\$6,390	\$2,134	\$0	\$8,524
BARBOUR COUNTY (54001)	1	\$0	\$0	\$0	\$0
CLAY COUNTY (54015)	1	\$0	\$0	\$0	\$0
GRANT COUNTY (54023)	1	\$0	\$0	\$0	\$0
GREENBRIER COUNTY (54025)	1	\$23,460	\$0	\$0	\$23,460
LEWIS COUNTY (54041)	1	\$0	\$0	\$0	\$0
NICHOLAS COUNTY (54067)	1	\$0	\$0	\$0	\$0
POCAHONTAS COUNTY (54075)	1	\$25,736	\$0	\$0	\$25,736
WOOD COUNTY (54107)	1	\$7,040	\$0	\$0	\$7,040
WYOMING COUNTY (54109)	1	\$18,614	\$0	\$0	\$18,614
Unknown	22	\$379,565	\$118,939	\$0	\$498,504
Total	244	\$4,918,998	\$1,046,600	\$0	\$5,965,598

Kanawha County, WV – Countywide

FEMA's Risk Mapping, Assessment, and Planning (Risk MAP) Program helps strengthen communities by identifying actions they can take now to reduce their hazard risk, enhance local planning, improve outreach through risk communications, and increase local resilience to natural hazards. Below is an overview of some key items identified during the Changes Since Last FIRM¹ impact assessment.

The information presented below are estimates as of August 2022

* The updated flood high hazard area refers to the preliminary 1%-annual-chance floodplain inside the newly mapped area, and the effective 1%-annual-chance floodplain outside the newly mapped area.



Flood insurance is available to **All Jurisdictions**

2 COMMUNITIES
Are taking advantage of the flood insurance savings offered through the Community Rating System



16%

Of the population is within a revised FIRM¹ panel



\$40M

Total paid losses²

2,322

Total paid claims²



485

Paid claims outside of the effective flood high hazard area²



1,820

Flood insurance policies in force

60%

In Kanawha County Unincorporated Areas



92,650

Estimated structures in the community

14,810

Estimated structures in the preliminary flood high hazard area*

Estimated structures newly mapped in

+250

Estimated structures newly mapped out

-345



Flood-related presidential disaster declarations



0 levees and **18** dams



\$1,400

Average premium

99%

Higher than the national average



\$15.5M

Repetitive Loss (RL) paid losses²

408

RL properties²



1,394

Policies in the effective flood high hazard area

Hardy County, WV – Countywide

FEMA's Risk Mapping, Assessment, and Planning (Risk MAP) Program helps strengthen communities by identifying actions they can take now to reduce their hazard risk, enhance local planning, improve outreach through risk communications, and increase local resilience to natural hazards. Below is an overview of some key items identified during the Changes Since Last FIRM¹ impact assessment.

The information presented below are estimates as of JUNE 2022.



Flood insurance is available to **3 COMMUNITIES**

NO COMMUNITIES are taking advantage of the flood insurance savings offered through the Community Rating System



5% Of the population is in the preliminary flood high hazard area



\$3.6M Total paid losses²

194 Total paid claims²



29 Paid claims outside of the effective flood high hazard area²



111 Flood insurance policies in force

57% In Hardy County Unincorporated Areas



12,460 Estimated structures in the community

820 Estimated structures in the preliminary flood high hazard area

Estimated structures newly mapped in	Estimated structures newly mapped out
+205	-255



13 Flood-related presidential disaster declarations



2 levees and **9** dams



\$1,170 Average premium

62% Higher than the national average



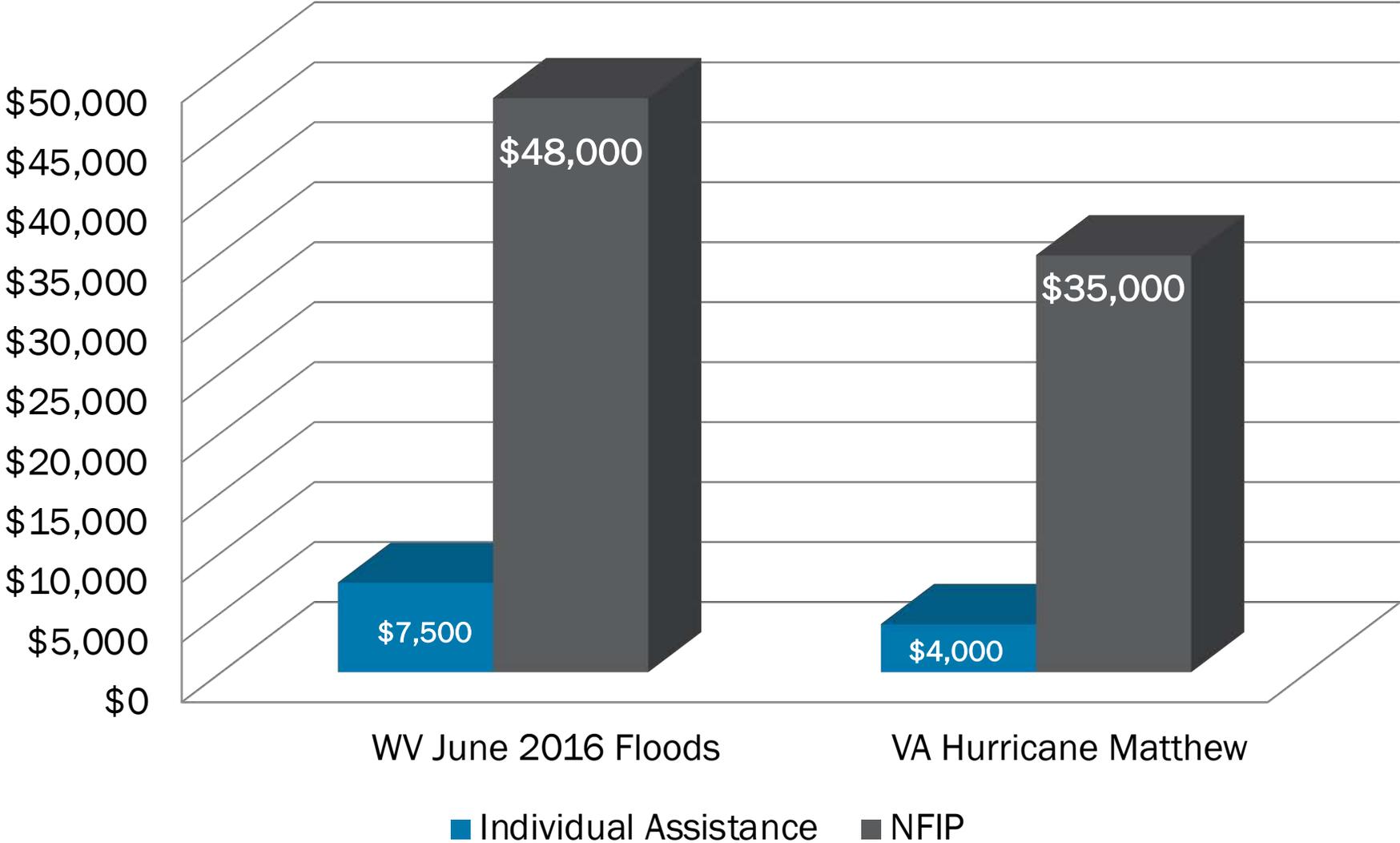
\$535K Repetitive Loss (RL) paid losses²

16 RL properties²

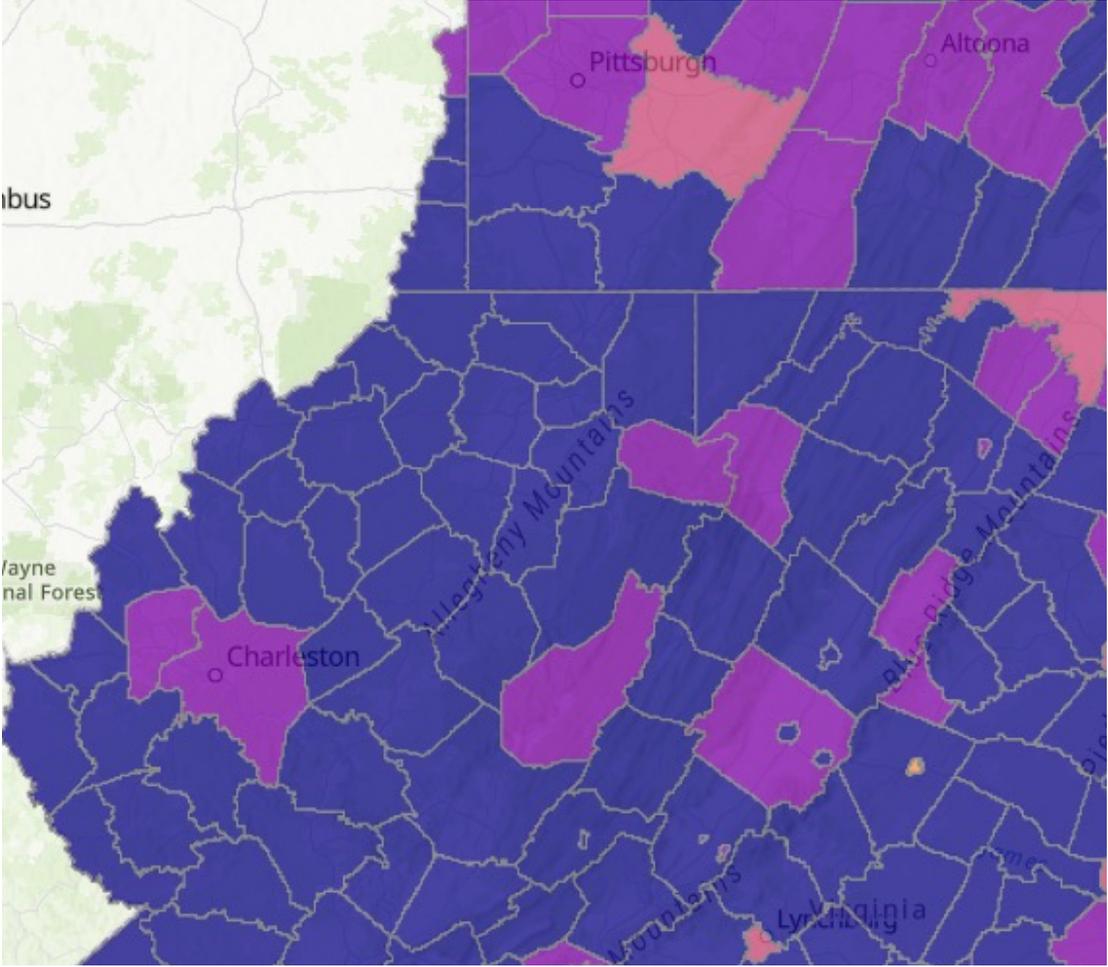


51 Policies in the effective flood high hazard area

Value of Insurance in a Disaster



Percent of Homes with NFIP Coverage in SFHA



SFHA Penetration - Residential NFIP SFHA Penetration

Estimated SFHA Penetration



National average is 30%. That means a lot of people are vulnerable.



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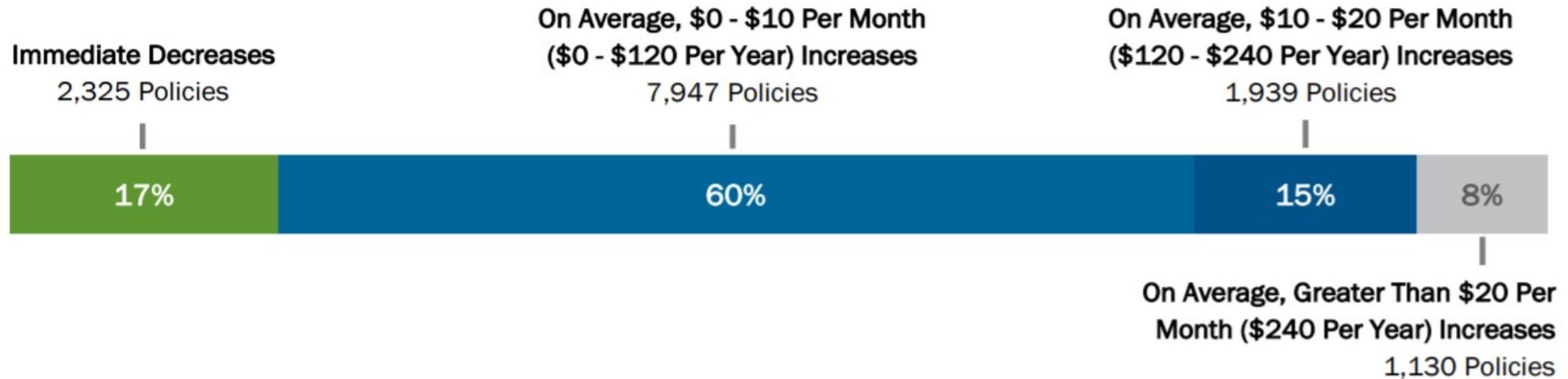
Risk Rating 2.0: Bottom Line Up Front

- Rates are changing to reflect flood risk more accurately.
- Rates will be specific to each individual property's geographic location and building characteristics.
- Some existing policy holders will see rate decreases while others will see rate increases
- Timeline:
 - October 1, 2021: Risk Rating 2.0 took effect for **new** policy holders.
 - April 1, 2022: Risk Rating 2.0 took effect for **existing** policy holders.

West Virginia's Estimated Premium Analysis Under RR 2.0

NFIP Policies in Force in WV	Properties in WV Not Covered by NFIP Policy	Average NFIP Claim Payout in WV in the Past 10 Years	Average Individual Assistance Claim Payout in WV in the Past 10 Years
13,300	700,000	\$15,500	\$4,000

Risk Rating 2.0 in West Virginia



Risk Rating 2.0: West Virginia vs National Average

In WV, 92% of current policy holders will either see premiums decrease or increase by \$20 or less per month.



Moving from Zone to Individual Rating

Current Rating System

Same zone = same price



Risk Rating 2.0

Same zone but price reflects distance to river



Flooding doesn't stop at a line on a map

Current Rating System

Insurance price changes **dramatically** at map line



Risk Rating 2.0

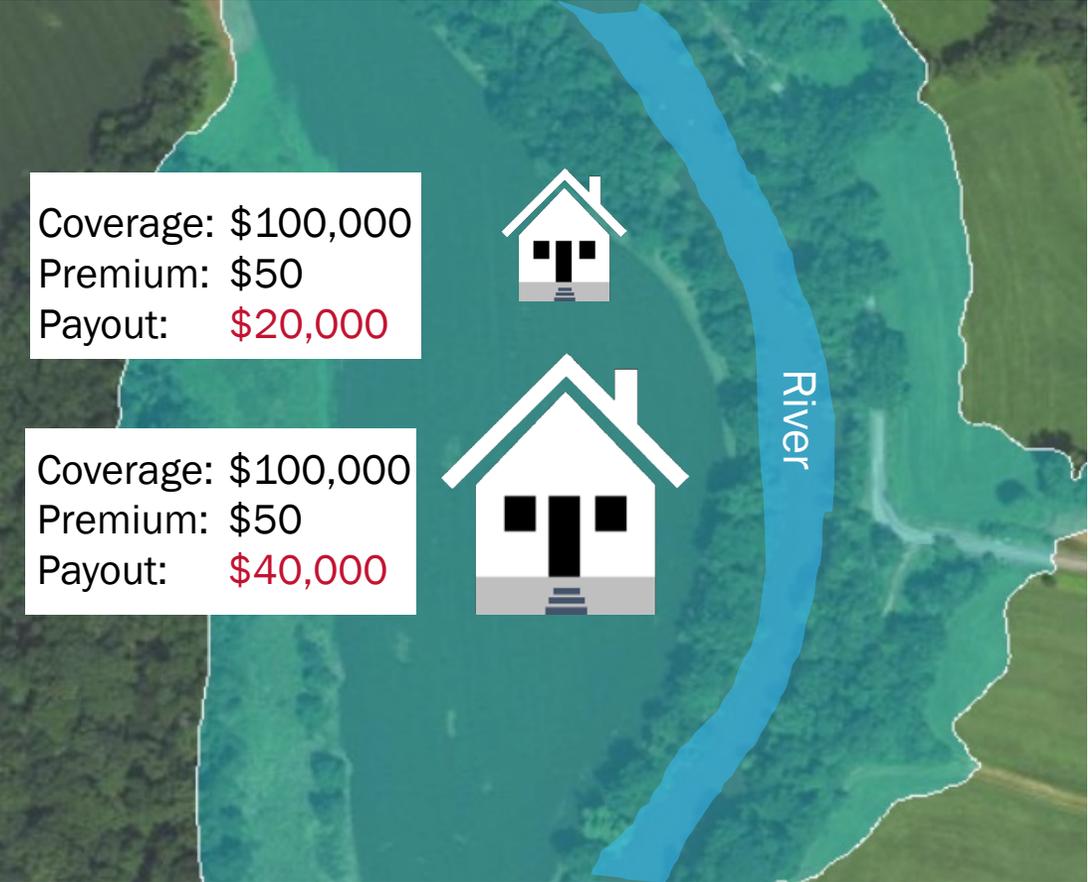
Insurance price changes **gradually** at map line



Replacement Cost Value is Part of RR2.0

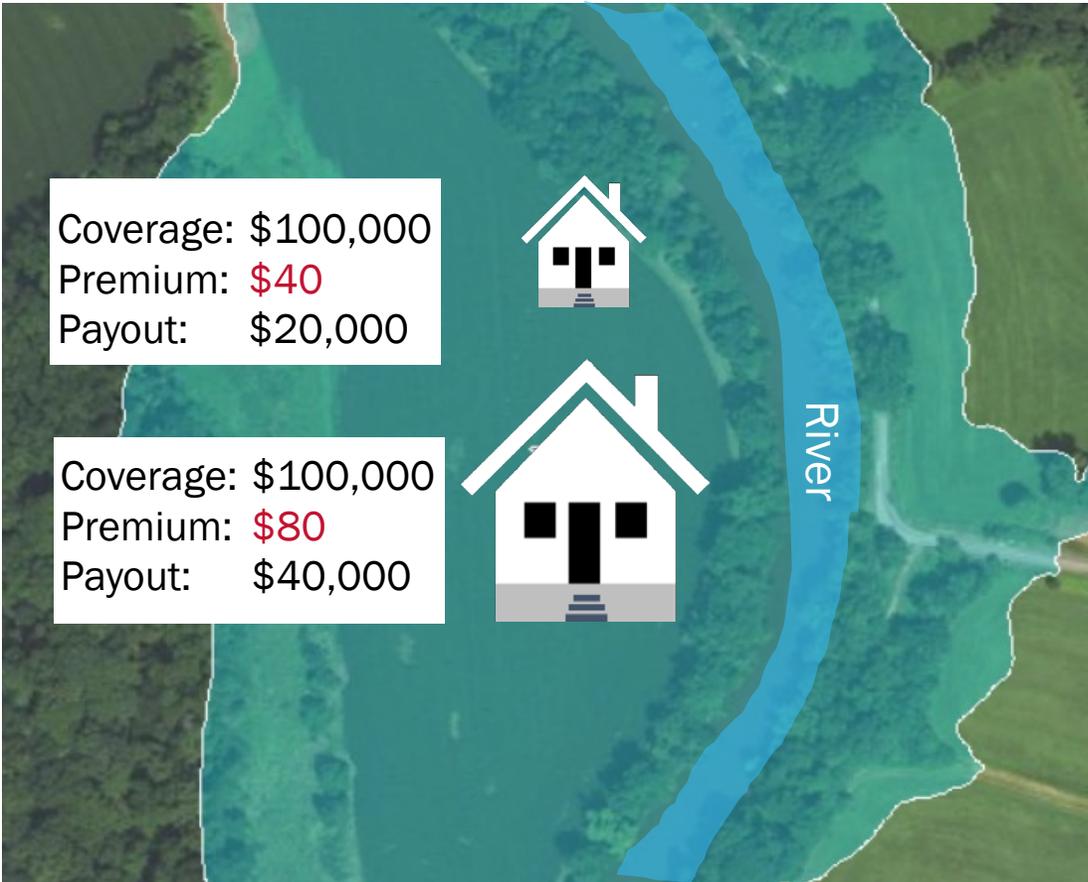
Current Rating System

Replacement cost is **not** factored into the premium



Risk Rating 2.0

Replacement cost is factored into the premium



Note: numbers are not based on actual premiums. They are for illustrative purposes only.

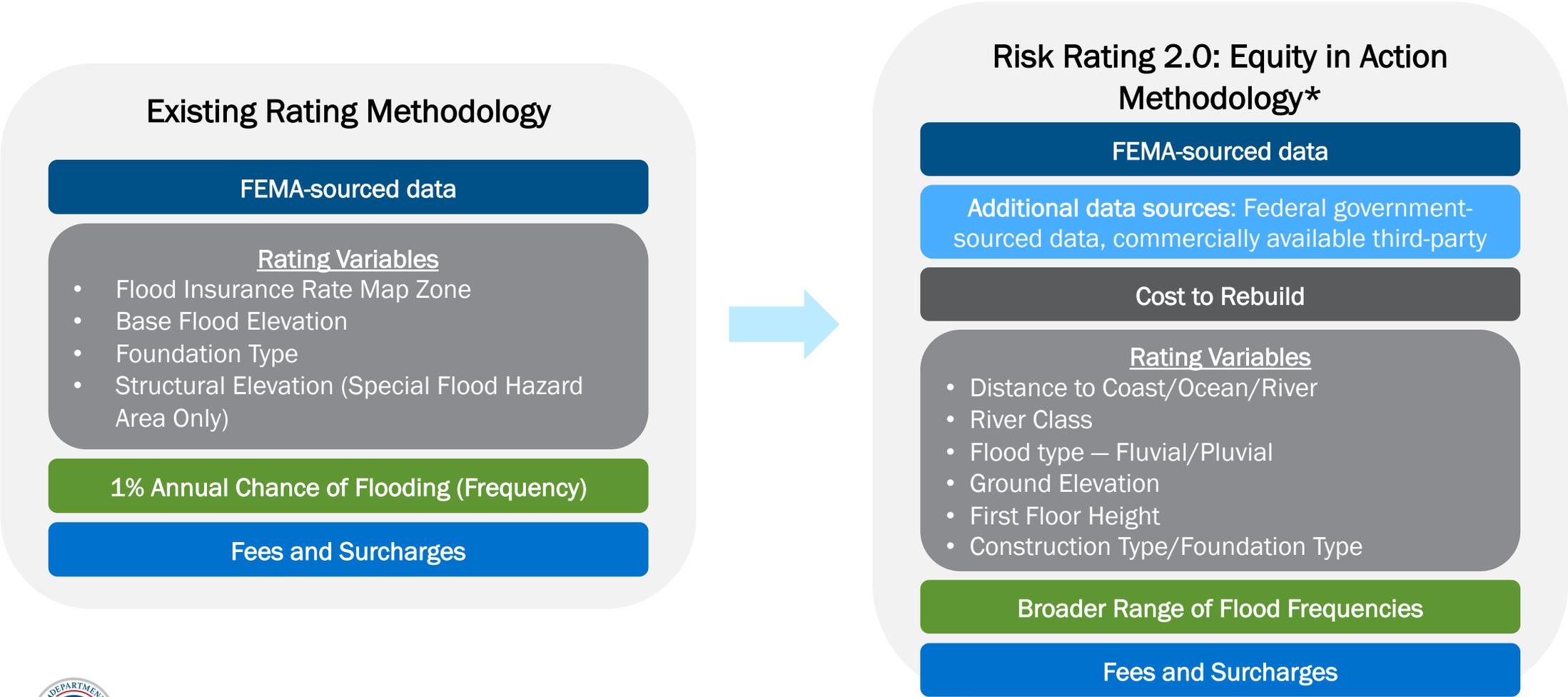
Risk Rating 2.0 Equity in Action: Three Credited Mitigation Activities

Elevation on Pilings/Piers/Posts

Proper Openings

Elevation of Machinery & Equipment

New premiums will reflect a property's unique flood risk



*Additional variables are not shown here

Risk Rating 2.0: Equity in Action — Learn More

Explore more about Risk Rating 2.0: Equity in Action by visiting www.fema.gov/nfiptransformation.

Available Products and Resources

- [Risk Rating 2.0: Equity in Action Fact Sheet](#)
- [Video: Defining a Property's Unique Flood Risk](#)
- [National Rate Analysis](#)
- [State Profiles](#)
- [ZIP Code-Level Data](#)
- [County-Level Data](#)
- [Methodology Data Source](#)
- [Premium Calculation Worksheet Examples](#)
- [Appendix D Rating Factors](#)

For additional questions, please contact FEMA-RiskRating2-Action@fema.dhs.gov.



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Thank you.