All it takes is one bad rain...

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Renewing flood insurance policies



"You've got years and years of things that you built that could be taken away from you with one bad rain".

When it comes to protecting your home, it’s essential to understand exactly what your homeowners insurance policy covers. Many homeowners mistakenly believe that their standard insurance will cover all types of damage, including flooding. Unfortunately, this misconception can lead to significant financial hardship when flooding strikes, as flood damage is typically not covered by standard homeowners insurance policies.

FAQS about renewing flood insurance policies



Do flood insurance policies automatically renew?

No, flood insurance policies do not automatically renew. Policyholders must renew every year. Call your flood insurance agent or mortgage lender to renew.



Am I required to renew my flood insurance policy?

Maybe. People who live in areas with high flood risk or who have government-backed mortgages are required to renew their policies.



What happens if I let my flood insurance policy lapse?

You can get a new flood insurance policy, but it will take 30 days to go into effect. You won’t be covered if a flood event happens during that time. You may also lose certain discounts if your policy lapses.



Can I get federal disaster assistance if my policy lapses?

No, not if your property previously received disaster assistance for home repair, replacement or belongings. A property must maintain an insurance policy covering at least the total amount of assistance it previously received. This requirement is tied to the property, not the individual homeowner. That means if you purchased a home from someone who once got disaster assistance, you are required to purchase and maintain flood insurance.



What if I want to cancel my flood insurance policy?

Flood insurance policies can be canceled in the middle or at the end of the policy term. Before you cancel:

· Verify with your mortgage lender that you're eligible to cancel. Some banks require flood insurance as part of mortgage loans.

· Reassess your home's current flood risk. Changing weather patterns and new construction impact your risk. Check for community flood map updates and look around your neighborhood for new risk factors.

· Talk to your agent about ways you can pay less for flood insurance. You can receive discounts for making certain modifications to your home.



Renewing can save you money

FEMA often updates flood maps to identify new flood hazards. A change in your community’s flood map can mean a change in your rate - if you let your coverage lapse. Maintaining continuous coverage means you can lock in a lower rate, even if your flood map or zone changes.



Why should I renew my policy?

Maintaining flood insurance coverage means you'll be able to recover faster and more fully after a flood event. Even if you've never experienced a flooding event, you are still at risk.

· In the U.S., 99% of counties have been impacted by a flooding event since 1996.

Flooding is caused by a number of events... powerful storms, melting snowpack, broken dams, neighborhood construction or natural changes in the environment. All can result in flood loss. Losses from floods can be emotionally and financially devastating.

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M&L Insurance Agency helps businesses navigate complex trends, compare policies, and secure competitive, tailored coverage from multiple carriers. We take all of the jargon, numbers, and caveats and translate them into plain English. This makes it easy to understand what is available to you, and which options will best protect your business.

Want to stay ahead of 2026’s biggest commercial insurance trends? Contact us today to review your business coverage and make sure you’re prepared for what’s next.

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