ANNUAL PREMIUM RATE INCREASES*

25% Annual Premium Rate Increase
Applies to the following Pre-FIRM Subsidized Policies: Non-Primary Residences, Businesses, Severe Repetitive Loss Properties (includes cumulative damage), & Substantially Damaged/Improved Properties

18% Annual Premium Rate Increase Cap
Applies to all individual policies not included in the 25% increase group

15% Average Annual Premium Rate Increase
Applies to all risk classes not included in the 25% increase group

5% Average Annual Premium Rate Increase Minimum
Applies to all Pre-FIRM subsidized policies not included in the 25% group

15-18% Annual Premium Rate Increase in Year 2
Applies to all policies newly mapped into SFHA. In year 1, policy pays Preferred Risk Property premium rate. More on new rating calculation.

*Premium increases do NOT include all fees or surcharges

FEE & SURCHARGE CHANGES

Federal Policy Fee
Most Policies: Increases from $45 → $50 annual fee
Preferred Risk Policies: Increases from $22 → $25 annual fee

Reserve Fund Assessment (calculated into premium increases)
Most Policies: Remains a 15% annual fee
Preferred Risk Policies: Increases from 10% → 15% annual fee

HFIAA Surcharge (no changes to the HFIAA Surcharge)
Primary Residences: $25 annual surcharge
Non-Primary Residences/Businesses: $250 annual surcharge

OTHER CHANGES

Lapsed Pre-FIRM, Grandfathered, or Newly Mapped:
Renewed policies are not eligible for previously subsidized rates.

Implementation of Clear Communication: NFIP insurers must report current flood zone, FIRM info, & BFE (if available) for all new business policies effective on/after April 1, 2016 AND for all policy renewals on/after October 1, 2016.

Sources: NFIP, WYO Bulletin W-15046, Cover Memo & Attachments & Summary. See Wetlands Watch HFIAA Summary of April 1, 2015 Changes for more info.