



## **FOR IMMEDIATE RELEASE**

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### **Keansburg, NJ Announces Acceptance into the National Flood Insurance Program's (NFIP) Community Rating System (CRS)**

***Keansburg residents will receive a 15% discount on flood insurance in 2015***

**Keansburg, NJ – December 22, 2014** – Keansburg, New Jersey Mayor Thomas Foley and the Borough Council announced that Keansburg was accepted into the National Flood Insurance Program's (NFIP) Community Rating System (CRS) effective May 15, 2015. This program offers reasonably priced flood insurance in communities that comply with enhanced standards for floodplain management.

The Community Rating System (CRS) is a program administered by the Federal Emergency Management Agency (FEMA) that provides lower insurance premiums under the NFIP. Communities can apply to participate in the CRS, and residents of participating communities pay lower premium reduction rates based on the implementation of floodplain management policies.

“As a direct result of our policies and procedures, most Borough of Keansburg property owners will begin receiving a 15% discount on their premiums for flood insurance after the 5/1/15 effective date. Based on data supplied by the NFIP, the 15% discount translates into approximately \$207,451 of monies *not* leaving the Borough to pay for flood insurance,” said Edward P. Striedl, CFM, Construction/Code Enforcement/Zoning Officer for the Borough of Keansburg. “I am sure that amount will only increase, and, with additional review and enhancement of our policies and procedures, we may be able the further increase our discount to 20 - 25% for even more savings,” he added.

Flood insurance premium rates are discounted to reflect the reduced flood risk resulting from the community actions meeting the three goals of the CRS: (1) reduce flood losses; (2) facilitate accurate insurance rating; and (3) promote the awareness of flood insurance.

For CRS participating communities, flood insurance premium rates are discounted a minimum of 5% for a Class 9 community up to a maximum 45% premium discount for Class 1 communities, depending on their ability to meet the rating system's criteria. Keansburg met the criteria for a Class 7 community, resulting in a 15% discount on flood insurance for its residents.

“We are doing all we can to assist in the rebuilding of our community,” said Keansburg Mayor Tom Foley. “Programs like this make it more affordable for residents to afford flood insurance to protect

their homes against future storms, and that's peace of mind you can't put a price on," he added.

Participating communities have better organized and more formal local flood programs, which can be evaluated against a nationally recognized benchmark. The discounted premiums give communities incentive to maintain its programs. Residents are reminded that their towns are working to protect them from flooding and will become more knowledgeable and interested in supporting and improving flood protection measures.

If you would like to know more about ways to minimize flood damage to your property contact the Construction Office at 732-787-0215 ext. 228 and schedule an onsite meeting with the flood plain manager.

For more information about the Borough of Keansburg, visit [www.keansburgboro.com](http://www.keansburgboro.com).

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