

FLOOD

INSURANCE STATS

Below is a brief breakdown of the storm related claims for

5/18/2019 - 5/24/2019

6,638

Residential Property
Claims Reported

2,634

Personal Auto
Claims Reported

605

Commercial Property
Claims Reported

96

Commercial Auto
Claims Reported

234

Private Flood
Claims Reported

10,207 TOTAL Claims Reported

6,284 Number of Private Flood
Policies in-force
(End of year 2018)

5,781 Number of Commercial
Policies with Flood Coverage
Endorsement

12,166 Number of Policies
with Coverage



OKLAHOMA
INSURANCE
DEPARTMENT

www.oid.ok.gov | 800.522.0071

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FLOODS

FEMA POLICY STATISTICS OKLAHOMA

POLICIES IN FORCE **12,957**

INSURANCE WHOLE **\$2,803,040,300**

WRITTEN PREMIUM
IN-FORCE **\$11,092,205**

As of 9/30/2018

STATS ABOUT FLOOD COVERAGE

43% Percentage of homeowners who incorrectly believe their homeowners insurance covers flooding¹

30 days The amount of time it takes a National Flood Insurance Program (NFIP) policy to kick in²

\$700 The average cost of NFIP flood insurance in the United States²

\$250,000
The building coverage limit in a NFIP flood insurance policy²

\$100,000
The contents coverage limit in a NFIP flood insurance policy²

STATS ABOUT FLOOD CLAIMS

\$20,000
Potential cost of damage from just one inch of water²

\$43,000
The average NFIP flood claim payout²

Sources

1. Insurance Information Institute

2. Federal Emergency Management Administration (FEMA)

3. Insurance Journal



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