

Village passes floodplain ordinance

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The Tinley Park Village Board on Sept. 17 passed an ordinance updating the floodplains in Tinley Park. This may affect residents with flood insurance policies who own structures located in these new floodplains.

Owners with “newly mapped” properties have a chance, within one year of the new map’s effective date, to get a lower premium that will transition to full risk through annual increases.

Property owners and their insurance agents should be aware of the newly mapped flood insurance procedure and the separate newly mapped application form. Many agents are unaware of the second type of flood insurance application for newly mapped policies.

For more information, please see the Preferred Risk and Newly Mapped Policy at:

https://www.fema.gov/media-library-data/1508951749585-1d529a5a83eac2ec943b78cd8b01e207/F-089_PRP-NewlyMappedApp_508_Oct2017.pdf.

Insurance agents also should be aware of Chapter Three of the NFIP Flood Insurance Manual at:

https://www.fema.gov/media-library-data/1569523558680-8c1d47a539c8e21b3b8f80cf7b108fae/3_how_to_write_oct2019.pdf.

Page 3 has details on the two application types.

Agents needing a fillable form should contact their underwriting department or call the NFIP Help Center at (800) 427-4661.