



“Participating in Flood RE Scheme”

Due to the number of serious floods we have experienced over recent years, affordable flood cover has become increasingly difficult to come by. This is especially true for properties that are located in flood areas which have previously flooded or may flood in the future. The solution is the Flood RE scheme.

Flood RE is a scheme backed by the Government, which deals with flood insurance differently. Insurers will pay a levy to help fund Flood RE. In the event of a flood claim, the insurer will pay the claim, and Flood RE will reimburse the insurer. Insurers will continue to be responsible for setting the premiums they charge. The idea is that flood insurance for at risk properties will become more affordable and the availability of suitable policies will increase.

Key features

In addition to ensuring more affordable premiums and reduced excesses, the Flood RE scheme will also look to educate homeowners on how they can minimise their flood risk. The scheme will be in place for 25 years, to allow for the Government, local authorities, insurers and communities to become better prepared for flooding.

Not all homes will be covered by Flood RE. Properties that are covered must:

- Have been built before 1st January 2009
- Be owned by an individual
- Have a Council tax band of A-H
- Be used for residential purposes
- Be insured in the name of an individual
- Be occupied by the policyholder or their immediate family
- Be located in the UK

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