

# Flood Re – affordable flood insurance

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# Flood Re

- Flood Re is a flood reinsurance scheme that provides flood insurance for insurance companies
- Insurance companies can use it to offer affordable flood cover for home insurance policy holders at high risk of flooding (typically 1 in 75 annual risk of flooding or greater)
- Flood Re makes no difference to how home insurance is purchased, the reinsurance is done by the insurance company

# How does it work

- Flood Re collects and annual tax from every home insurer in the UK, which is levied on home insurance policy holders
- This builds up a fund of £180m that Flood Re manages
- They use this fund to provide flood cover to insurance companies
- The flood cover is charged to the policy holder according to their council tax band

Council Tax Band	A,B	C	D	E	F	G	H
Buildings policy	132	148	168	199	260	334	800
Contents policy	78	98	108	131	148	206	400
Combined policy	210	246	276	330	408	540	1200

# Exemptions

- Flood Re does not provide cover to properties constructed since January 2009, this is to promote good planning decisions
- Flood Re is for home insurance policies, it does not cover businesses
- Other exemptions apply, please see the Flood Re website for more details:

<http://www.floodre.co.uk/>

# QUESTIONS?