



What Qualifies as Overland Flooding?

Understanding what is and what is not considered flooding from an insurance perspective is critical. In general, flood damage occurs when a large amount of water flows over dry land and enters your home.

Overland flooding is defined as flood waters flowing from an outside source or body of water onto dry land, causing water damage. The two most likely causes of overland flooding include snowmelt and rainstorms. Overland flood insurance covers flooding from surface water accumulation as well as from bodies of water, such as lakes, rivers or streams.

Know the Coverage

With overland flood insurance, it is important to understand what is and what is not covered. Overland flood insurance covers damage from freshwater sources. Overland water insurance does not accept claims where flood damage is the result of a saltwater source, such as coastal flooding and tsunamis. Dam breaks are also specifically designated as uncovered occurrences.

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OVERLAND FLOOD INSURANCE

Just a few centimetres of water from flooding can cause costly damage to your home. When this occurs, standard home insurance policies often fail to provide adequate protection, making dedicated protection a must.

Where to Turn for Flood Coverage

Floodwaters have the power to damage not only your home, but also your financial future. When it comes to protecting homes from floods, most property owners assume either federal disaster assistance or their home insurance policies will provide adequate coverage. This is often not the case. Butler Byers Insurance Ltd is here to ensure you have the proper flood insurance in place when you need it most.

Disaster Assistance May Not Be Available to You

While government disaster assistance funding is available to some following massive flooding, it's not guaranteed. In fact, relying solely on disaster assistance is dangerous for the following reasons:

1. Disaster assistance is typically only available through the Disaster Financial Assistance Arrangements program when a disaster is officially declared by the government. Even if a disaster is declared, homeowners still have to meet a number of qualifications to receive aid.
2. Homeowners who don't have flood insurance—despite living in an area where it is readily available—may not be eligible for disaster assistance funding at all.

3. Disaster assistance is often a loan that must be repaid (with interest). This cost is in addition to the mortgage loan that you still owe on the damaged property.
4. Even if they receive aid, residents may not receive enough compensation to cover their losses.

If your home is flooded and disaster assistance isn't offered, you'll have to shoulder damage costs alone.

Your Home Insurance Policy Might not Protect Against Overland Floods

While home insurance policies may offer coverage for water damage from sewer backups or pipe bursts, they commonly exclude losses caused by overland floods.

While newer policies can include some level of flood protection, availability varies. What's more, even comprehensive home insurance policies (which often offers the best available protection for homeowners) don't automatically provide broad protections for water damage.

To truly protect your home from floods, you can't rely on standard home insurance policies alone. Instead, you should to turn to new forms of protection, like overland water endorsements.



Overland Flood Endorsements

Standard home, condo (strata) or tenant policies often exclude overland flood damage coverage. However, because extreme weather events are becoming more frequent, many insurers are now providing policyholders with the option to purchase add-ons (endorsements).

In general, overland flood endorsements provide a level of flood insurance that was previously unavailable. Specifically, the overland flood endorsement can protect against damage resulting from melting snow, excess rain and overflowing riverbeds.

If you live in an area that is prone to flooding, it's critical to speak to your broker about overland flood endorsements.

We're Here to Help

Floods can occur without warning, and it's important to be prepared. Call us today at 306-653-2233 to learn more about your flood coverage options.

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