



FEMA

APR 23 2012

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

George Tyler
Village President
Village of Essex Junction
Two Lincoln Street
Essex Junction, Vermont 05452

RECEIVED
APR 26 2012
Village of Essex Junction

Dear Mr. Tyler:

I am happy to announce that the Department of Homeland Security's Federal Emergency Management Agency (FEMA) has approved the Village of Essex Junction's application to participate in the National Flood Insurance Program (NFIP). In accordance with Section 1336 of the National Flood Insurance Act of 1968, the Village of Essex Junction is eligible to participate in the Regular Phase of the NFIP effective on April 12, 2012. Flood insurance is now available to local property owners and may be purchased from any insurance agent or broker licensed to do business in the State where the insurable property is located.

I am enclosing a copy of the news release announcing the Village of Essex Junction's eligibility to participate in the NFIP. I hope it assists you in your efforts to publicize the availability of this important coverage. The Village of Essex Junction's property owners will want to know about this opportunity to obtain insurance protection against losses from future flooding. The buildings and contents coverage is now available to building owners and tenants.

There is a 30-day waiting period before a newly purchased flood insurance policy takes effect or for any additional coverage or endorsement that may increase policy limits. The waiting period ends and the policy takes effect at 12:01 a.m. on the 30th calendar day after the insurance policy application date and payment of premium.

There are 10 exceptions to the 30-day waiting period. However, I am only explaining the two most frequently used exceptions in this letter. The two most frequently used exceptions are: (1) when the initial purchase of flood insurance is in connection with the making, increasing, extension, or renewal of a loan, there is no waiting period and coverage is effective immediately; and (2) when the purchase of flood insurance is related to a revision or update of a Flood Hazard Boundary Map or Flood Insurance Rate Map (FIRM), there is a one-day waiting period. Flood insurance coverage takes effect at 12:01 a.m. on the day after the coverage is purchased for a structure located in a Special Flood Hazard Area (SFHA), an area subject to inundation by the base (1-percent-annual-chance) flood, on the revised flood map, which was not previously located in an SFHA prior to the revision. This exception is limited to a 13-month period and begins on the date the revised map is issued. The information on the remaining eight exceptions is contained in the enclosed NFIP "Policy Issuance 5-98" dated October 1, 1998.

The FIRM, which shows the Base Flood Elevations (BFEs) established for the Village of Essex Junction, became effective on July 18, 2011. This FIRM date indicates the effective date for the authorization of the sale of first and second layer flood insurance coverage at actuarial rates for all new construction and substantial improvements to existing structures within the Village of Essex Junction. The first layer coverage on structures built prior to January 2, 1981, will be available at subsidized rates unless improvements are made to the structure.

George Tyler

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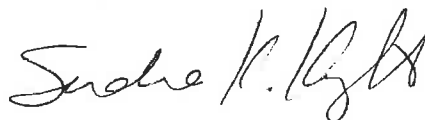
Please be aware that the increase or decrease of flood insurance costs for a structure is based on the location of the structure's first floor and its relationship to the BFEs for the Village of Essex Junction. In addition, on the effective FIRM date, the FIRM supersedes all previous maps for the purpose of determining whether individual properties are located inside or outside the SFHA. After the effective FIRM date, new construction will be charged actuarial rates, which may be higher, if the structure is not built in compliance with the NFIP floodplain management requirements.

Under the Flood Disaster Protection Act of 1973, as amended, flood insurance must be purchased by property owners seeking any Federal financial assistance for construction or acquisition of buildings in SFHAs. This financial assistance includes certain federally guaranteed mortgages and direct loans, federal disaster relief loans and grants, as well as other similarly described assistance from FEMA and other agencies.

In addition, all loans individuals obtain from Federally regulated, supervised, or insured lending institutions that are secured by improved real estate located in SFHAs are also contingent upon the borrower obtaining flood insurance coverage on the building. However, purchasing and maintaining flood insurance coverage on a voluntary basis is frequently recommended for properties located outside SFHAs.

If you need additional assistance or information, I recommend you contact Rob Evans, CFM, the NFIP State Coordinator, by telephone at (802) 760-0331, in writing at the Water Quality Division – River Management Program, Vermont Department of Environmental Conservation, 103 South Main Street, Building 10N, Waterbury, Vermont 05671, or by electronic mail at rob.evans@state.vt.us. The FEMA Regional staff in Boston, Massachusetts, is also available to assist you. You may contact the Regional staff by telephone at (617) 832-4712 or in writing. Please send your written inquiries to the Director, Federal Insurance and Mitigation Division, FEMA Region I, at 99 High Street, Sixth Floor, Boston, Massachusetts 02110.

Sincerely,



Sandra K. Knight, PhD, PE
Deputy Associate Administrator for Mitigation

Enclosures

cc: Donald R. Boyce, Regional Administrator, FEMA Region I
Rob Evans, CFM, NFIP State Coordinator, Watershed Management Division – Rivers Program,
Vermont Department of Environmental Conservation
Robin Pierce, Development Director, Village of Essex Junction

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Village of Essex Junction

NEWS RELEASE

FEDERAL FLOOD INSURANCE NOW AVAILABLE
IN THE VILLAGE OF ESSEX JUNCTION, VERMONT

Washington, D.C. – The Village of Essex Junction has joined over 21,000 communities nationwide that are allowed to purchase federally backed flood insurance. This availability follows the community's adoption and enforcement of ordinances to reduce flood losses and acceptance by the National Flood Insurance Program (NFIP).

The Village of Essex Junction is now a participant in the NFIP effective on April 12, 2012. Residents of the Village of Essex Junction will be able to purchase flood insurance up to the limits under the Regular Phase of the program. However, there is a 30-day waiting period before flood insurance coverage goes into effect. For single-family dwellings, the building coverage limit is \$250,000, and the contents coverage limit is \$100,000. Renters can also protect their belongings by purchasing contents coverage. For commercial properties, the building and contents coverage limits are both \$500,000.

Lenders must require borrowers whose properties are located in a designated flood hazard area to purchase flood insurance as a condition of receiving a federally backed mortgage loan in accordance with the Federal Disaster Protection Act of 1973.

The NFIP is implemented through the Federal Emergency Management Agency. There are over 5.5 million flood insurance policies in more than 21,000 participating communities nationwide.