

Emergency Management *Facts*

Answering your questions about private flood insurance

Private Flood Insurance in Manitoba

A number of Canadian insurers now offer residential overland flood insurance, which, along with back-up or escape of water/sewage coverage, helps reduce the financial risk of flooding events. These products may be added to home insurance policies for an additional premium.

- ⇒ 34% of prairie province residents are concerned about overland flooding (Kantar, 2020).
- ⇒ 35% of qualified Manitoba residents have overland flood coverage.
- ⇒ Manitoba's low uptake on overland flood coverage (roughly half that of the national average) is a result of a combination of lack of knowledge about availability, lack of awareness of risk, limits to coverage, and the real or perceived affordability of overland flood insurance.
- ⇒ Unfortunately, many homeowners have a misconception that their home insurance policy provides protection against overland flood damage and often become informed of their specific policy coverage when submitting claims for flood damages.
- ⇒ Manitobans should ask an insurance broker which insurance companies offer overland flood insurance for their specific property.
- ⇒ Assistance through the Disaster Financial Assistance program for overland flood damage is considered on a case-by-case basis as overland flood insurance becomes more available.

Secondary Properties

- ⇒ Cottage property and other recreational properties usually have less insurance coverage and less options when compared to a primary residence. As such, many insurance policies do not qualify for overland flood insurance coverage. The main criteria for insurance coverage is based on the use of the cottage property and how often the cottage property is occupied.
- ⇒ Insurance for cottage properties is usually only available from the insurer of the owner's primary residence. This insurance would likely only provide coverage on a named perils policy rather than a comprehensive or all risk policy. A named perils policy would cover special risks and likely exclude coverage for items such as vandalism or flooding which have a higher risk of higher damages due to part time occupancy of cottage properties.