

Press Release

Linwood Approved for Discounts on Flood Insurance

Linwood, New Jersey – Effective on October 1, 2014, residents of Linwood will qualify for a 15 percent discount on their flood insurance. Over 300 properties valued at \$87 million are insured through the Federal flood insurance program. Linwood residents pay over \$260,000 annually for flood insurance, so this action will result in about \$40,000 in savings.

The City of Linwood has taken the necessary steps to gain enrollment into FEMA's Community Rating System resulting in flood insurance discounts for all homeowners with property located in the floodplain. Linwood residents will receive a 15 percent premium reduction.

Council President Tim Tighe thanked the City Building Inspector Jim Galantino who did the necessary work to enroll the City into this important program. Tighe noted, "after Superstorm Sandy we realized that this was a step that the City needed to take and Jim Galantino volunteered to take the lead in this effort – we thank him for his efforts."

Under the Community Rating System (CRS), a municipality receives discounts on flood insurance premium based on its class rating and its implementation of local mitigation, outreach, and educational activities that go well beyond the minimum National Flood Insurance Program requirements. Premium benefits are just one of the benefits of participation in CRS, other benefits include enhanced public safety, reduced damage to property and public infrastructure and maintaining the community's tax base.