



Memorandum

Meeting Details: May 24, 2023 - BOC Workshop Meeting
Prepared For: Hon. Mayor and Board of Commissioners
Staff Contact: Jenny Rowan, Community Development Director
Subject: Pinellas County Insurance Advocate Presentation

Background

FEMA updated the National Flood Insurance Program's (NFIP) risk rating methodology through the implementation of a new pricing methodology called Risk Rating 2.0. The methodology leverages industry best practices and cutting-edge technology to enable FEMA to deliver rates that are actuarially sound, equitable, easier to understand and better reflect a property's flood risk.

Discussion

Kimberly Harr will present and answer questions regarding Risk Rating 2.0, citizens new flood requirements and what to do if getting non-renewed by private flood insurance.