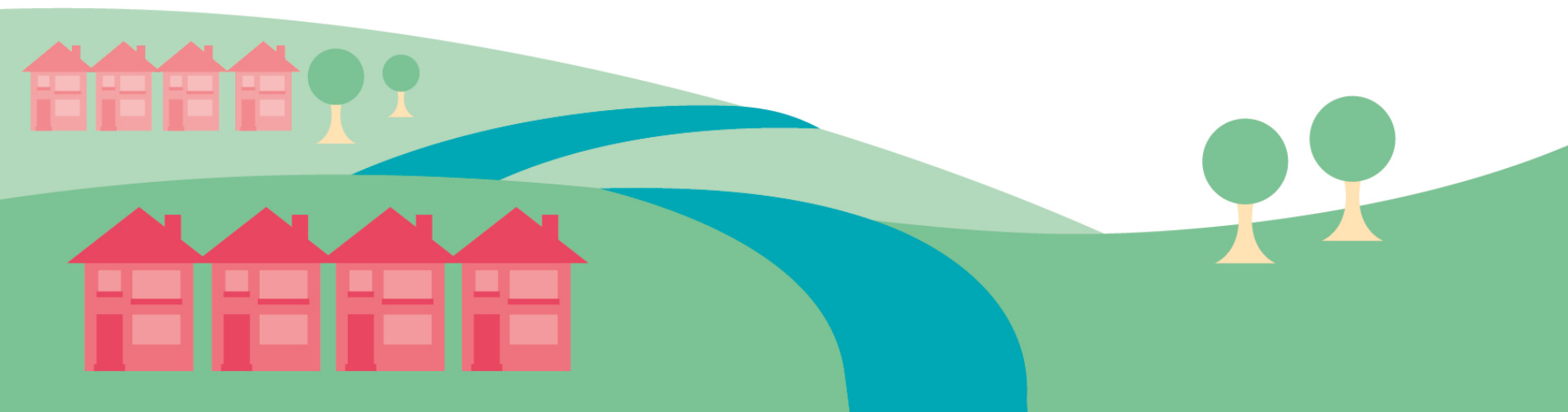


The scheme and how it can work for you

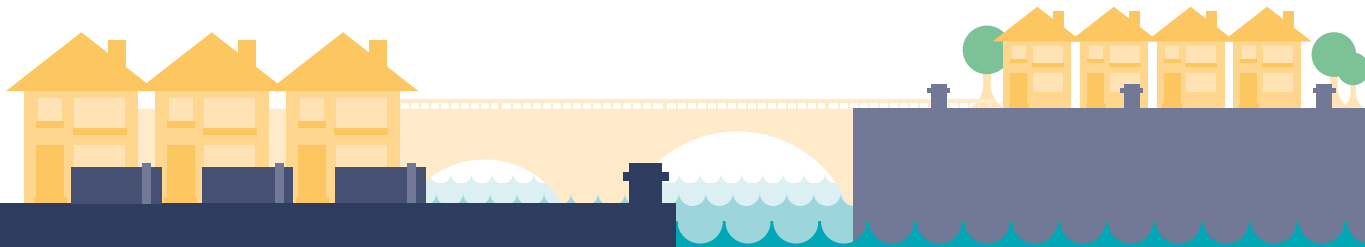
July 2016



Overview

The Flood Re scheme launched in April 2016 and has been extremely popular across the UK in terms of take up.

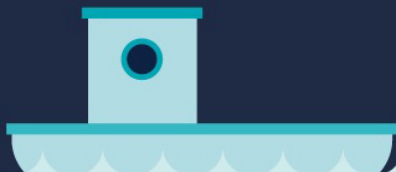
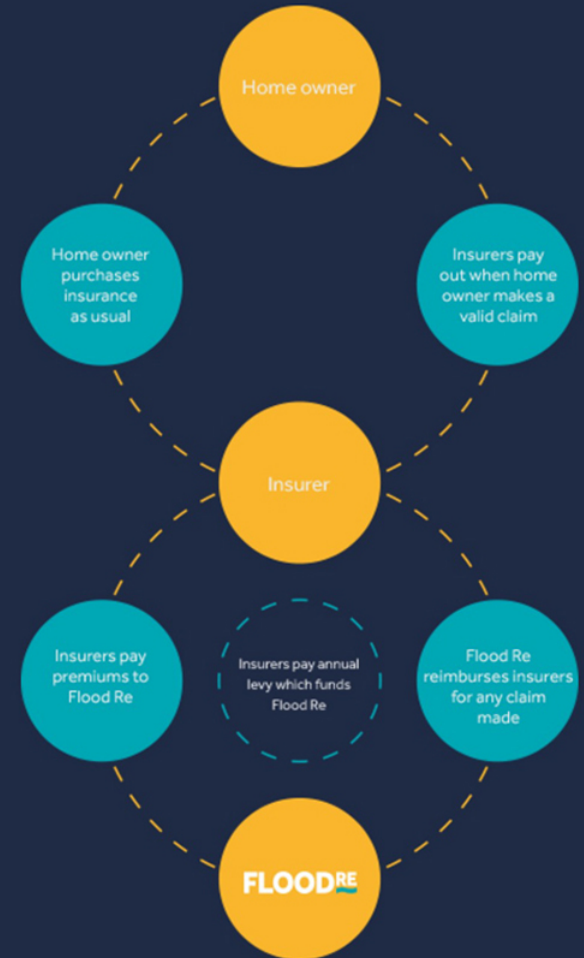
This presentation from the team at Flood Re outlines how the scheme works, who is eligible and some facts about the scheme.



How the scheme works

- We collect an annual tax from every home insurer in the UK
- That tax contributes £180m to a fund each year that we manage centrally
- Your insurer passes on the flood risk part of your policy to us, so you don't have to do a thing
- We then take responsibility for that part of your policy and if you make a valid claim on your insurance we'll reimburse the insurer from the central Flood Re fund.

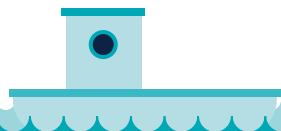
With this support from us, insurers should be able to provide more competitive pricing on their policies. Over time, we estimate that Flood Re will benefit over 350,000 households by having access to those more affordable policies.



Who is eligible for the scheme?

To qualify for the Flood Re scheme, you must meet all of the following criteria for participating insurers to offer you an affordable home insurance policy:

- You must be covered by an insurance contract which is held in the name of, or on trust for, one or more individuals or by the personal representative of an individual;
- The holder of the policy, or their immediate family, must live in the property for some or all of the time (whether or not with others) or the property must be unoccupied;
- You must have a domestic Council Tax band A to H (or equivalent);
- The property must be used for private, residential purposes;
- The property must be a single residential unit or a building comprising of two or three residential units;
- You are insured on an individual basis or have an individual premium;
- The property must have been built before 1st January 2009 (if a home is built before 1st January 2009 but then demolished and rebuilt, the new home is still eligible); and
- You must be located within the UK (England, Wales, Scotland and Northern Ireland; excluding the Isle of Man and the Channel Islands)



Did you know?

- Flood Re enables **homeowners and tenants** to find affordable insurance if an eligible property is at risk of flooding
- You **should shop around** with the insurers and brokers listed on the Flood Re website to get the best policy for you
- Flood Re **does not set pricing**
- Insurer take-up has **more than doubled** since the launch taking the list of providers up to **36 insurers**
- Homeowners and tenants will not deal with Flood Re directly; you will manage your **policy** through your insurance provider
- If you have been flooded you should contact your insurer who will manage your claim for you; **the insurer pays all eligible claims** and Flood Re reimburses the insurer



To keep up to date with the latest developments from Flood Re visit:

- www.floodre.co.uk
- Follow Flood Re on Twitter [@floodre](https://twitter.com/floodre)
- Like us on the [Facebook page @floodreuk](https://www.facebook.com/floodreuk)

