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FOR IMMEDIATE RELEASE

Flood Insurance Cheaper for Toms River Homeowners

(Toms River, NJ) Toms River homeowners can now enjoy a further reduction in flood insurance premiums because of the Township's active participation in the National Flood Insurance Program's (NFIP) Community Rating System (CRS).

Federal Emergency Management Agency has recognized that the voluntary actions undertaken by Toms River Township has exceeded the minimum standards of the NFIP and met the criteria for a Class 7 rating.

Under Toms River's new Class 7 ranking, which takes effect in October, almost 10,000 properties will receive an additional 5 percent off their flood insurance premiums. The Township had been a Class 8 since 2013, which meant anyone with flood insurance saved 10 percent on their premiums. The Township started at a Class 9 in 2010. For advancing to a Class 7, Toms River residents will now save 15 percent on their flood insurance policies for a yearly savings of \$1.2 million.

The Community Rating System (CRS) is a voluntary program for NFIP participating communities. The intended goals of the program are to reduce flood losses; facilitate accurate insurance ratings; and to promote the awareness of flood insurance.

Mayor Thomas F. Kelaher stated, "The Township's Engineering staff has worked hard to ensure that Toms River's participation in the program pays off. In addition to the reduction in insurance premiums, our staff are more knowledgeable about floodplain management and our residents are more informed about mitigation and flood insurance. The CRS program helps to make Toms River a safer place to live, reduces the economic impact of flood hazards and means more money in the pockets of our citizens."

The class 7 ranking recognizes the Township's community outreach and high regulatory standards, including requirements for new construction and ensuring compliance with the latest FEMA regulations. "Due to the efforts under Mayor Kelaher's administration, property owners have an annual savings of \$1.2 million, an \$800,000 increase from eight years ago," said Robert Chankalian, Township Engineer. "The Township plans to do more work and hopes to secure even bigger insurance discounts for residents in the future," he added.