



Disaster Financial Assistance (DFA) and RESIDENTIAL FLOOD INSURANCE

The purpose of DFA is to help individuals and small business owners recover from uninsurable disasters. The DFA program operates under the *Emergency Program Act* and the ensuing Compensation and Disaster Financial Assistance Regulation and is required to provide compensation in compliance with this legislation. DFA eligibility criteria, as defined in the Act and the Regulation, have been applied consistently and fairly throughout the province since 1995.

Section 8 of the Regulation states that “*eligible costs does not include costs or expenses ... for which insurance was reasonably and readily available*”.

Until recently overland flood insurance was only available for commercial buildings.

It is expected that in the next two years this insurance will be reasonably and readily available for single family residential homes across all of BC. The phrase ‘readily available’ means that a person could obtain this insurance from a local agent or broker. ‘Reasonably available’ should not be confused with affordable. What a person can afford is subjective and specific to that person. What is important is that the price of the insurance was reasonable considering the risk.

EMBC is closely monitoring the availability of overland flood insurance in BC and will continue to deliver DFA in accordance with existing legislation. **If a flooding disaster occurs and DFA is authorized for a disaster event, an applicant who could reasonably and readily have purchased overland flood insurance would NOT be eligible for DFA.**

Over the next several years as additional insurance options roll out, EMBC will apply discretion in how it determines eligibility. For example, a homeowner or tenant would not be expected to amend their existing policy as soon as overland flood insurance becomes available. But, DFA may be denied if overland flood insurance was available on renewal and they chose not to purchase it.

EMBC will continue to assess each individual DFA applicant by applying its existing legislative criteria in a fair and consistent way.

Further information regarding DFA may be obtained from:

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