

Flood Comparison



QUAL

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NFIP

Residential & Commercial Flood

Carrier

National Flood Insurance Program

Paper

Admitted

Lender Compliant Policy

YES

Building Limits

Residential = \$250k,
Commercial = \$500k

Content Limits

Residential = \$100k,
Commercial = \$500k

Automatic Renewal Notices

YES

Loss Settlement

Building replacement cost coverage provided only principal residences (single family structures). Must have 80% RC. ACV on 2-4 family structures, commercial buildings and all contents.

Waiting Period

30 Days - no waiting period on loan closings per NFIP Guidelines

Elevation Certificates Required

Rates are determined by RR 2.0 (No EC Required)

Policy Issuance

One per building

Dual - Brit Private Flood Program

Residential & Commercial Flood

Lloyd's of London A.M. Best Rated A

Non-Admitted

YES

\$5,000,000 (Maximum limit Building & Contents combined)

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YES

Replacement Cost coverage for both Building and Contents, all structure types

No waiting period on loan closings per NFIP Guidelines, 7 day waiting period in respect of Coastal (Tier 1 & 2) risks, 14 day waiting period for inland risks

All Post Firm A or V Zones or a NFIP DEC Page can be used in lieu of EC

Ability to schedule multiple locations into one policy

Dual - Chubb Private Flood Program

Residential & Commercial Flood

Lloyd's of London A.M. Best Rated A

Non-Admitted

YES

\$2,000,000 (Maximum limit Building & Contents combined)

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YES

Follow NFIP Guidelines, BI on Actual Loss Sustained subject to 1/12 per month limitation and not to exceed policy limit

No waiting period

No Elevation Certificate Required

Ability to schedule multiple locations into one policy