

FLOOD FACTS

A newsletter for agents of American Bankers Insurance Company of Florida
www.abicaricflood.com



ASSURANT
Specialty
Property

February 2008

Claims Information

American Bankers Insurance
Company of Florida

PO Box 6099
Scottsdale AZ 85261-6099

8655 E Via De Ventura
Scottsdale, AZ 85258

Email
claims.department@assurant.com

Phone 1-800-245-1505
Fax 1-800-224-4170

Hours of operation:
Mon-Fri 5:30am-5:00pm PST

Claim status, please call:
1-800-245-1505

**If you need help to submit a
claim via AccessFlood, call the
Flood Service Center at 1-800-
423-4403.**

www.floodsmart.gov

**An official site of the National
Flood Insurance Program (NFIP)**

**WATERMARK is published 3
times a year by the National
Flood Insurance Program (NFIP).
The current issue and selected
back issues of *Watermark* are
available at:**

[www.fema.gov/business/nfip/w
m.shtm](http://www.fema.gov/business/nfip/wm.shtm)

FLOOD SERVICE CENTER

Phone number 800 423-4403

Fax number 714 712-3842

flood.service.center@assurant.com

National Flood Insurance Program (NFIP) May 1, 2008 Program Changes

Premiums will increase an average of 8% for policies written or renewed on or after May 1, 2008. This premium increase varies by zone as described below.

V Zones (coastal high-velocity zones)

Larger rate increases are being implemented again this year as a result of the Heinz Center's Erosion Zone Study, which clearly indicates that current rates significantly underestimate the increasing hazard from steadily eroding coastlines.

- Post-FIRM V Zones: Premiums will increase 10%.
- Pre-FIRM V Zones: Premiums will increase 10%.

A Zones (non-velocity zones, which are primarily riverine zones)

There will be increases that will keep our Post-FIRM rates at actuarial levels and that will slightly decrease the amount of subsidy in our Pre-FIRM rates.

- Post-FIRM A1-A30 and AE Zones: Premiums will increase 6% as indicated by our actuarial rate model.
- Pre-FIRM AE Zones: Premiums will increase 9%.
- AO and AH Zones: Premiums will increase 10%.
- AOB and AHB Zones (shallow flooding zones): Premiums will increase 6%.
- Unnumbered A Zones (remote A Zones where elevations have not been determined): Premiums will increase 8%.
- A99 Zones (approved flood mitigation projects, e.g., levees still in the course of construction): Premiums will increase 10%.
- AR Zones: Premiums will increase 10%.

Contact Information

New Business Applications, Rollovers, Endorsements, Cancellations and Other Correspondence

American Bankers Insurance
Company of Florida
Flood Service Center
PO Box 4337
Scottsdale, AZ 85261-4337

Email

flood.service.center@assurant.com

Overnight Mail

American Bankers Insurance
Company of Florida
Flood Service Center
8655 E Via De Ventura
Scottsdale, AZ 85258

Hours of Operation

Mon-Fri 5:30am-4:30pm MST

Lockbox Address for Renewal Payments Only

American Bankers Insurance
Company of Florida
PO Box 29861
Phoenix, AZ 85038-9861

2008 Holiday Schedule

2/18 Presidents' Day
5/26 Memorial Day
7/04 Independence Day
9/01 Labor Day
11/27 Thanksgiving Day
11/28 Day after Thanksgiving
12/25 Christmas Day
12/26 Day after Christmas day

X Zones (zones outside the Special Flood Hazard Area)

- Standard Risk Policy: Premiums will increase 10%.
- Preferred Risk Policy (PRP): Premiums will increase 8%. More Non-Residential coverage options are available, and building coverage is extended to Other Residential buildings.

Miscellaneous Items

- **CRS Discount:** Eliminated for structures where lowest floor elevation used for rating is at least 1 foot or more below the Base Flood Elevation with the exception of Post-FIRM V-Zone buildings with unfinished enclosures of 300 square feet or more that have breakaway walls. Inclusion of these V-Zone buildings will be considered at a later date following completion of our analysis.
- **Federal Policy Fee:** Increased from \$30 to \$35.
- **Increased Cost of Compliance:** Premium will increase from \$1 to \$6 for PRP policyholders.
- **Mortgage Portfolio Protection Program (MPPP):** Premiums will increase about 15%.
- **Flood Insurance Application, PRP Application, and General Change Endorsement:** Eliminate the Social Security Number and indicate when coverage is a lender requirement without a waiting period.
- **Preferred Risk Policy:** Eligibility recertification required at renewal when there has been a map change during the policy term that may affect the insured property.
- **New Risk Rating Method:** Developed for FEMA Special Rates not provided in the Specific Rating Guidelines.
 - **1-4 Family Condominium Unit Owners** - All individual residential condominium units in residential condominium buildings are now eligible for the PRP (building and contents combination as well as contents only policy).
 - **Other Residential Unit Owners** - Other residential unit owners now have building/contents combination as well as contents only available.
 - **Non-Residential Unit Owners** - Non-residential now have a more diverse building contents combination available. Non-residential condominium unit owners are **only** eligible for the contents only PRP.

Broker Of Record (BOR) Changes

Effective immediately BOR changes will only be processed at renewal. The BOR can be submitted to the Flood Service Center at any time during the policy term however, it cannot be systematically processed until the next renewal. Contact the Flood Service Center for additional information.

Contact Information**New Business Applications,
Rollovers, Endorsements,
Cancellations and Other
Correspondence**

American Bankers Insurance
Company of Florida
Flood Service Center
PO Box 4337
Scottsdale, AZ 85261-4337

Email

flood.service.center@assurant.com

Overnight Mail

American Bankers Insurance
Company of Florida
Flood Service Center
8655 E Via De Ventura
Scottsdale, AZ 85258

Hours of Operation

Mon-Fri 5:30am-4:30pm MST

**Lockbox Address for
Renewal Payments Only**

American Bankers Insurance
Company of Florida
PO Box 29861
Phoenix, AZ 85038-9861

2008 Holiday Schedule

2/18 Presidents' Day
5/26 Memorial Day
7/04 Independence Day
9/01 Labor Day
11/27 Thanksgiving Day
11/28 Day after Thanksgiving
12/25 Christmas Day
12/26 Day after Christmas day

2008 National Flood Conference May 7-10

Join us in Chicago as we celebrate the 40th anniversary of the National Flood Insurance Program, and the 25th anniversary of the Conference.

May 7-10, 2008

Hyatt Regency Chicago

151 E. Wacker Drive

Chicago, IL 60601

www.chicagohyatt.com

Processing New Business Applications & Quotes

Do not use punctuation when processing applications or quotes on AccessFlood. Commas, periods, hyphens, etc. are sometimes recognized as a System code and can actually halt processing. The (%) sign can be used in lieu of "In Care Of" if necessary. Otherwise, "when in doubt leave punctuation out!"

AccessFlood Web Training

The Flood Service Center is committed to providing the best training programs to our agents. Have you signed up to have an AccessFlood training class? It won't take more than 1.5 hours. Call to schedule a training session and let us help you write more FLOOD business. Please contact: Rebecca Burton at 800-423-4403 x353, by email: Rebecca.Burton@Assurant.com, Holly Lindberg at 800-423-4403 x364, by email: Hollyrae.Lindberg@Assurant.com, David McAlpin at 800-423-4403 x267, by email: David.McAlpin@Assurant.com, or Jayne Stotts at 800-423-4403 x346, by email: Jayne.Stotts@Assurant.com

Contact Information

**New Business Applications,
Rollovers, Endorsements,
Cancellations and Other
Correspondence**

American Bankers Insurance
Company of Florida
Flood Service Center
PO Box 4337
Scottsdale, AZ 85261-4337

Email

flood.service.center@assurant.com

Overnight Mail

American Bankers Insurance
Company of Florida
Flood Service Center
8655 E Via De Ventura
Scottsdale, AZ 85258

Hours of Operation

Mon-Fri 5:30am-4:30pm MST

**Lockbox Address for
Renewal Payments Only**

American Bankers Insurance
Company of Florida
PO Box 29861
Phoenix, AZ 85038-9861

2008 Holiday Schedule

2/18 Presidents' Day
5/26 Memorial Day
7/04 Independence Day
9/01 Labor Day
11/27 Thanksgiving Day
11/28 Day after Thanksgiving
12/25 Christmas Day
12/26 Day after Christmas day

Continuing Education Credits

The following States are **taking various actions to establish training requirements for insurance agents who sell flood insurance**, as outlined in Section 207 of the Flood Insurance Reform Act of 2004. Please click on the link: http://www.fema.gov/business/nfip/state_actions.shtm to read exactly what your State is requiring for training:

*Alabama	*Alaska	*Arizona	*Arkansas
*California	*Colorado	*Connecticut	*Delaware
*District of Columbia	*Florida	**Georgia	*Hawaii
*Idaho	*Illinois	*Iowa	*Kansas
*Kentucky	*Louisiana	*Maine	*Maryland
Massachusetts	Michigan	**Minnesota	*Mississippi
*Missouri	*Nebraska	*Nevada	*New Hampshire
*New Jersey	*New Mexico	*New York	*North Carolina
*North Dakota	*Ohio	*Oklahoma	*Oregon
*Pennsylvania	*Rhode Island	*South Carolina	*South Dakota
*Tennessee	*Texas	*Utah	*Virginia
*Washington	*West Virginia	**Wisconsin	*Wyoming

***FEMA On-line Training:** These states have agreed to award three (3) continuing education credits to agents who successfully complete the course. Please see below under Training Options for more information.

- ****States that have not implemented the requirement for Flood Training under the Section 207 of the Flood Insurance Reform Act; but will accept the FEMA On-line Training for three (3) continuing education credits.**

TRAINING OPTIONS:

American Bankers Insurance Company of Florida offers two different Flood Insurance Training Classes for our agents and producers:
The Fundamentals of Flood Insurance class is 4 hours (4 CE Credits) in most states.
Advanced Flood Insurance class that is 4 hours (4 CE Credits).

For more information on our CE Classes, please contact, Patty Latshaw @ 800-423-4403 x520 or by email: Patricia.Latshaw@Assurant.com.

FEMA On-line Training (FREE):

To take the **free** FEMA online basic agent training, go to: <http://training.nfipstat.com> and complete the registration form. Please note, the registration page may be confusing as it asks "Please list the top 3 Companies you represent" - this is where you are to put who you write your Flood Insurance through (American Bankers and/or American Reliable).

Contact Information**New Business Applications,
Rollovers, Endorsements,
Cancellations and Other
Correspondence**

American Bankers Insurance
Company of Florida
Flood Service Center
PO Box 4337
Scottsdale, AZ 85261-4337

Email

flood.service.center@assurant.com

Overnight Mail

American Bankers Insurance
Company of Florida
Flood Service Center
8655 E Via De Ventura
Scottsdale, AZ 85258

Hours of Operation

Mon-Fri 5:30am-4:30pm MST

**Lockbox Address for
Renewal Payments Only**

American Bankers Insurance
Company of Florida
PO Box 29861
Phoenix, AZ 85038-9861

2008 Holiday Schedule

2/18 Presidents' Day
5/26 Memorial Day
7/04 Independence Day
9/01 Labor Day
11/27 Thanksgiving Day
11/28 Day after Thanksgiving
12/25 Christmas Day
12/26 Day after Christmas day

Also, you must successfully complete the mastery test at the end (you must receive a 70 or better to pass), the certificate does not state how many CE's will be provided. Please know that the States listed above are all approved for 3 CE Credits and consider those who successfully complete the mastery test fulfilling the minimum flood training requirements of section 207 of the flood insurance reform act of 2004. There is also an affidavit form that prints with the certificate - ONLY Alabama and Arkansas agents are required to complete this form.

FEMA will directly notify the State when you successfully complete the mastery test of the 3 CE Credits.

Underwriting Question and Answer:

The mortgage company mailed the premium to the wrong WYO company. There have been no losses. If there is documentation showing that the payment was issued within the 30 day grace period, can the policy be renewed with no lapse in coverage? **No, the premium must be received by the correct WYO Company within the 30 day grace period to avoid a lapse in coverage.**

**Flood Service Center will be closed:
Monday, February 18th, Presidents' Day**