

# FLOOD FACTS

A newsletter for agents of American Bankers Insurance Company of Florida

[www.abciflood.com](http://www.abciflood.com)

December 2009



ASSURANT

Specialty  
Property

## 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](mailto:claims.department@assurant.com)

**Phone** 1-800-245-1505

**Fax** 1-800-224-4170

### Hours of operation: "24 Hours"

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



## Effective Date Rules for Loan Closings On or After January 1, 2010

If the purchase of flood insurance is in connection with making, increasing, extending, or renewing a loan, the standard 30-day waiting period does not apply. Use the rules below to determine the policy effective date.

1. Premium payment from the escrow account (lender's check), title company, or settlement attorney is considered made at closing if the check is received by the writing company within 30 days of the closing date (closing date plus 29 days) and the application is dated on or before the closing date. If received after 30 days, the effective date is the receipt date regardless of the flood zone.

*Example: Loan closing date is 1/15/2010, application is signed 1/15/2010, and the check from the title company is dated 1/30/2010. The insurance company receives the application and premium on 2/4/2010 (within 30 days of the closing date). The policy will be effective on 1/15/2010. This rule applies to policies written in all flood zones.*

2. If the application is dated on or before the loan closing date, the effective date is the closing date if the application and premium are received within 10 days of the closing date (closing date plus 9 days). If received after 10 days, the effective date is the receipt date regardless of the flood zone.

*Example: Loan closing date is 1/15/2010, application is signed 1/13/2010, and the check from the insured (or agent) is dated 1/13/2010. The insurance company receives the application and premium on 1/24/2010 (within 10 days of the loan closing date). The policy will be effective on 1/15/2010. This rule applies to policies written in all flood zones* If the application date is after the loan closing date, then the effective date rules for loan closing do not apply. Use the effective date rule for "New Policy (in connection with lender requirement)" in the General Rules section of the Flood Insurance Manual.

If a loss occurs during the first 30 days of the policy term, and the 30-day waiting period did not apply because of a loan transaction or a lender requirement, the insurer must obtain documentation such as settlement papers showing the date of the loan transaction, or a letter from the lender dated on or before the application date requiring the borrower to obtain flood insurance.

**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

**Flood Service Center****Phone**

1-800-423-4403

**Fax**

1-714-712-3842

**Email**[flood.service.center@assurant.com](mailto:flood.service.center@assurant.com)[submitforrate@assurant.com](mailto:submitforrate@assurant.com)[flood.rollovers@assurant.com](mailto:flood.rollovers@assurant.com)[agencybrokerchange@assurant.com](mailto:agencybrokerchange@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 6:00am-4:00pm MST

**Lockbox Address for****Renewal Payments Only**

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

**2009 Holiday Schedule**

12/25 Christmas Day

1/1/10 New Year's Day

**Effective Date Rules (cont)**

If payment is made with a check from the Agency the underwriter processing the new business may request a copy of the mortgagee or insured's check in order to accurately determine the policy effective date.

**Training:****Continuing Education Requirements**

State Departments of Insurance 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 (Public Law 108-264). All but two States (Montana and Georgia), Puerto Rico and the U.S. Virgin Islands have published training requirement documents.

A listing of training requirements by State is located at  
[http://www.fema.gov/business/nfip/state\\_actions.shtm](http://www.fema.gov/business/nfip/state_actions.shtm).

**Training Options:**

The National Flood Insurance Program (NFIP) Basic Agent Tutorial is a web-based flood insurance training course for agents. It is available free of charge on the NFIP Training Station Website:

<http://www.nfipiservice.com/training/index.html>.

All but three States (Montana, Michigan, and Massachusetts), Puerto Rico and the U.S. Virgin Islands have agreed to award three (3) continuing education credits to agents who successfully complete the Basic Agent Tutorial course.

Registration instructions are also provided on the training website. Enhancements to the training system include user-friendly navigation and a personal page allowing students to track their training progress.

On the NFIP training web page, insurance agents, lenders, and claims adjusters can also find a schedule of instructor-led workshops offered in locations across the country. They can register online for these workshops through the training web page.

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 visit our website at [www.abicflood.com](http://www.abicflood.com) and select Education.

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Flood Service Center  
PO Box 4337  
Scottsdale, AZ 85261-4337

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**Phone**

1-800-423-4403

**Fax**

1-714-712-3842

**Email**

[flood.service.center@assurant.com](mailto:flood.service.center@assurant.com)

[submitforrate@assurant.com](mailto:submitforrate@assurant.com)

[flood.rollovers@assurant.com](mailto:flood.rollovers@assurant.com)

[agencybrokerchange@assurant.com](mailto:agencybrokerchange@assurant.com)

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**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 will take no more than 1.5 hours. Call or email to schedule a training session and let us help you write more flood business. Please contact: Flood Marketing Support at 800-423-4403 x608, or (email: [Flood.Marketing.Support@Assurant.com](mailto:Flood.Marketing.Support@Assurant.com)).

**HAPPY HOLIDAYS**

**The Flood Service Center will be closed Friday, December 25, 2009 and Friday, January 1, 2010 for the Christmas Holiday and the New Year's Holiday.**