

FLOOD FACTS

A newsletter for agents of American Bankers Insurance Company of Florida

www.abicflood.com

EMERGENCY ISSUE MARCH 2010



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

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

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

NFIP Reauthorization Information for Agents

The NFIP's authorization expired March 28, 2010 at midnight; therefore American Bankers will not be allowed to sell new policies, issue increased coverage on existing policies, or issue renewal policies.

The bill including authority for the NFIP will be the Senate's first item of business when they return to session April 12th. Senator Reid's office also said that the Program would be extended retroactively to make up for the time it expired. However, all new business, money endorsements, and renewals should be submitted directly to American Bankers so that when the program is reauthorized the policies will be processed based on the procedures below.

We will continue to update the status on our website at abicflood.com and also on AccessFlood with additional information as it is received from FEMA.

NFIP HIATUS PROCEDURES:

New Policies

Payments received before midnight the last day of effective NFIP program authorization, March 28th, 2010

- New policies for which premium payment is received by the insurance company on or before midnight of the last day of effective Program authorization will be issued for coverage and will become effective after the last day of effective authorization, regardless of the policy effective dates.

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**

Hours of Operation

Mon-Fri 6:00am-4:00pm MST

Flood Service Center

Phone: 1-800-423-4403

Fax: 1-714-712-3842

Email

flood.service.center@assurant.com

submitforrate@assurant.com

flood.rollovers@assurant.com

agencybrokerchange@assurant.com

Overnight Mail

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

Lockbox Address for**Renewal Payments Only**

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

2010 Holiday Schedule

**5/31 Memorial Day
7/5 Independence Day (Obs)
9/6 Labor Day
11/25 Thanksgiving
11/26 Day after Thanksgiving
12/24 Christmas Day (Obs)**

- For loans closing prior to the first day of hiatus, when the premium payment is from the escrow account (lender's check), title company, or settlement attorney, and the application date is on or before the closing, the policy can be issued even if the premium and application are received after the last day of effective Program authorization.

- As always, the starting dates of NFIP coverage depend on the applicable flood insurance waiting period.

New Policy Premiums, Renewal Policy Premiums, or Added Coverage Endorsements

Received on or after March 28th 2010 Financials

- Any new policy premiums, renewal policy premiums, or added coverage endorsements received after March 28th 2010 will be held by the American Bankers. See exceptions listed below "Determining Payment Receipt Dates."

- If the renewal offer was issued prior to authorization expiration, and the renewal premium is received within the 30-day grace period, the policy can be reinstated even if the renewal premium payment was March 28th, 2010. The same rule applies on an underpayment notice issued before authorization expiration.

- Reauthorization will likely be granted retroactively, and the American Bankers can issue policies effective as of the date they receive payments (subject to applicable waiting periods).

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Determining Payment Receipt Dates

- The controlling factor in determining payment receipt dates for new policy premiums, renewal policy premiums, or an added coverage endorsement is when the insurance company receives payment, not the standard mail postmark. However, proof of mailing receipts or third-party receipts that American Bankers receives through certified mail or from entities such Federal Express (FedEx), United Parcel Service (UPS), and courier services do serve as payment receipt dates.

For policies to be renewed, American Bankers must have received payments on or before midnight of March 28th, 2010, as per payment receipt date determination factors listed above.

There will be no interruption in coverage if a customer mailed the premium and American Bankers received on or prior to midnight of March 28th, 2010.

A full copy of the FEMA bulletin on the Recommendations/Guidance can be found at <http://bsa.nfipstat.com/wyobull/w-09068.pdf>.