

FLOOD FACTS

A newsletter for agents of American Bankers Insurance Company
of Florida

www.abciflood.com

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

Cancellation #9 - Insurance No Longer Required by Mortgagee Because Property Is No Longer Located in a Special Flood Hazard Area Because of a Physical Map Revision.

Flood insurance was initially required by the mortgagee or other lender because the property was determined to be in an SFHA. Following the physical revision of a map, if the property is no longer located in an SFHA, then the policy may be canceled provided the mortgagee confirms in writing that the insurance is no longer required because the property was removed from the SFHA.

NOTE: RCBAP policies require a release from the mortgagee of every unit owner in the association or a statement of the unit owner, if no mortgagee. Only after this requirement is met can the policy be canceled. The condominium association must provide a signed letter that lists the number of units and specifies the owner of each unit.

Type of Refund: Full

Years Eligible for Refund:

Current term only – cancellation is allowed if the map revision date is before the policy expiration date.

Current and 1 prior year – if the map revision date is 6 months before or after the effective date of the current term.

Beyond 1 prior year - if the map revision date is beyond the prior year, cancellation is not allowed, but can be endorsed to correct the flood zone and or base flood elevation (BFE) and the difference in premium is refunded. (** If the map revision effective date is after the policy lapsed for non-payment - no refund is allowed.)

* Provided no claim has been paid or is pending during the policy year that is being canceled

Cancellation Request: Must be received during the policy year or within 6 months of the policy expiration date

Documentation: Statement from mortgagee that insurance was required as part of mortgage but is no longer required, and a copy of the revised map.

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
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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

2/15 President's Day
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)

Evidence of Insurance – Making it easier to work with the Lenders when dealing with Condominium Associations and Unit owners!!

When a residential condominium unit owner's lender needs proof of coverage the lender should be provided with a copy of the RCBAP declarations (dec) page. The RCBAP dec page will enable the lender to determine whether a coinsurance penalty may apply and whether the amount attributable on average to the units meets at least its minimum requirement. As you know the unit owners are insureds, as well as members of the condo association, and pay the proportionate premiums of the RCBAP. The RCBAP was designed by FEMA to enable the association to meet its fiduciary responsible to protect condo members and to provide proof of flood insurance to facilitate lender compliance.

A Certificate of Property Insurance can only be used for renewal policies because the insured or lender has already seen a copy of the declaration page during the previous year. The Certificate is not proof of NFIP coverage, just information about it. FEMA does not have its own Certificate of Property Insurance form so that Agents inadvertently may place incorrect information or omit important information about the NFIP coverage on Certificates. Agents do not have binding authority under the NFIP and may be seen as misrepresenting insurance coverage and exposing themselves and the Agencies they represent to E&O. The safe strategy for an Agency is to provide a copy of the policy declaration to avoid any possible problems.

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).

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NFIP'S FLOOD TRAINING - ONLINE, WEBINARS AND WORKSHOPS:

- **Online Classes:** The NFIP's online courses are unavailable at this time. The online course may be down through May 2010, or longer, due to system restraints. We will let you know, via Flood Facts, when the online training becomes available again.
- **Webinars:** NEW!! The NFIP is now offering Basic Agent training via a Webinar. This web based training does not provide CE Credits, unless specifically stated on their website below. The Webinar does provide a Certificate of Completion to all attendees for the FloodSmart cooperative programs and any WYO requesting proof of training.
- **Workshops (classroom style):** The NFIP's workshop, "Basic Agent Flood Seminar", provides 3 CE Credits to all licensed agents/producers except for those agents/producers licensed in the following three States (Montana, Michigan and Massachusetts) as well as agents/producers in Puerto Rico and the U.S. Virgin Islands.

For more information, on the NFIP Webinars or Workshops, please go to:
http://www.nfipiservice.com/training/schedule_agents.html

***American Bankers Insurance Company of Florida offers two different Flood Insurance Training Classes that are "NFIP Compliant" for our agents and producers:

- **Level I - Fundamentals of Flood Insurance.** This class covers all basic rules and requirements of completing a Standard Flood Insurance Application.
- **Level II - Advanced Flood Insurance.** This class would be for the more experienced agent. The class reviews the Fundamentals of Flood Insurance with emphasis on elevated buildings in Special Flood Hazard Areas, Condominiums, and coverage Limitations.

For more information on the Level I and Level II classes, including CE Credits available, please visit our website at www.abicflood.com and select Education and then select your State from the drop down box.

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National Flood Conference 2010

San Diego

Mark your calendars! The twenty-seventh annual National Flood Conference will be held in San Diego, California and is scheduled for Sunday, April 11, through Wednesday, April 14, 2010.

Registration for the NFC 2010 in San Diego, California is now open.

To register go to <http://www.nfipiservice.com/nfc.html>

Exhibitor Registration - Coming soon!

For more information or questions regarding the NFC, please send an email to NFC2010@ostglobal.com.

Registration Fees

Early Bird Registration (through March 5, 2010)

- Online Registration (www.NFIPiService.com/NFC.html) - \$350 (Save \$75)
- U.S. Mail Registration (Postmarked by March 5, 2010) - \$425

Regular Registration (after March 5, 2010)

- Online Registration (www.NFIPiService.com/NFC.html) - \$400 (Save \$75)
- U.S. Mail Registration - \$475
- Onsite Registration - \$500
- Spouse/Guest - \$50
- Agent Day - \$30

**THE FLOOD SERVICE CENTER WILL BE
CLOSED PRESIDENTS' DAY, FEBRUARY 15, 2010**