

FLOOD FACTS

A newsletter for agents of American Bankers Insurance Company of Florida

www.abciflood.com

June 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

As of the latest update, the United States Congress failed to pass legislation required to extend the NFIP. Without an extension, the NFIP will not have statutory authority. This will generally constrain the issuance of new policies, increase in coverage limits on existing policies and the issuance of renewal offers. While online submission of payment via credit card has been disabled on AccessFlood, all other processing functionality remains accessible.

The Senate is not expected to vote on this matter until at least Monday, June 7, 2010. During the lapse your flood business will be serviced in accordance to the guidelines that have been set by FEMA.

Log onto (<http://www.nfipiservice.com/stakeholder/pdf/bulletin/W-10063.pdf>) for additional details regarding the impact to new policies, claims, policy renewal and policy endorsement during the lapse in NFIP authority.

Impact Of Choosing Higher Deductibles

FEMA is urging all agents and producers to advise their clients of the impact of choosing higher deductibles for flood insurance and to document this acknowledgement in their files. We understand that policyholders may often select larger deductibles to reduce their flood insurance premium; however, they may not be aware of the financial impact until a claim occurs. In addition, policyholders may not be aware that the standard deductibles increased on all new and renewal business dated October 1, 2009 and later as well the deductibles they choose will apply separately to Building Property and Personal Property claims.

FEMA feels that by implementing this as a best practice will affirm that the producer has thoroughly explained the limits and deductibles being purchased by the property owner, and should help minimize errors and omissions exposure.

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

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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

7/5 Independence Day (Obs)

9/6 Labor Day

11/25 Thanksgiving

11/26 Day after Thanksgiving

12/24 Christmas Day (Obs)

New Business Applications

New business applications submitted without the required signatures and documentation take longer to issue, may affect the effective date of the policy or even be returned. All submissions must include the following:

- **Part I & II of the application signed and dated. Effective May 1, 2010 - Part II of the application must be completed, signed, dated and submitted with all applications except for Preferred Risk Policies unless the structure is a manufactured (mobile) homes.**
- **The loan close/lender required date and mortgagee address.**
- **Elevation certificate, if required for rating, and original color photos of the front and back of the structure taken within 90 days of submission of application. The photos must include the date taken, be at least 3 x 3 inches, and clearly show the foundation elements of the building. (Faxed photos are not acceptable).**
- **Photos can be emailed to the flood.service.center@assurant.com separate from the application and payment. Include the application number and the insured's name in the Subject line and note on the application or cover letter that "photos are being emailed to the FSC separately".**
- **Photos and Replacement Cost Estimator are required with all RCBAP application.**
- **Premium (check or credit card payment).**

Completing Part 2 Of the Flood Application

After completing Part 1 of the Flood Insurance Application, all relevant items in Part 2 of the Application must be completed for all buildings.

Completing Part 2 is not an option it is mandatory for all buildings, except for Preferred Risk Policies and the MPPP unless the building is a manufactured mobile home.

Part 2 of the Application collects information about risk factors affecting the building, occupancy information, and elevation data relative to the ground level. To complete Part 2 of the Application:

- Obtain all necessary information from the applicant. Then select the building diagram that best illustrates the applicant's building.
- Transcribe the information from the applicant and/or Elevation Certificate onto Part 2 of the Application.
- The applicant or the applicant's representative must complete all numbered sections of the document, check all appropriate boxes, provide all information, and respond to all YES/NO questions that are applicable to the building. (For example, Section II should be completed only for Elevated Buildings.)

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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 x8803, or (email: Flood.Marketing.Support@Assurant.com).

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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**Flood Service Center will be closed
Monday, July 5, 2010 In
Observance of Independence Day**