

FLOOD FACTS

A newsletter for agents of American Bankers Insurance Company of Florida

www.abciflood.com

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

May 1, 2010 NFIP Changes

- The Federal Policy will increase:
 - * Standard Flood Insurance Policy \$40 (was \$35)
 - * Residential Condominium Association Policy:
 - 1 unit \$40 (was \$35)
 - 2-4 units \$80 (was \$70)
 - 5-10 units \$200 (was \$175)
 - 11-20 units \$440 (was \$385)
 - 21 or more \$840 (was \$735)
 - * Preferred Risk Policy \$20 (was \$13)
- Most PRP rates have increased to take into account the Federal Policy Fee increase (between \$1 and \$7)
- Some rates under the Standard Flood Insurance Policy and the RCBAP will decrease to comply with the statutory annual limitation on premium increases that were effective on October 1, 2009
- The Lowest Floor Guide section of the manual has been revised/improved
- The Community Rating System section has been updated

Non-Money Endorsements

Agents processing non-money endorsements on AccessFlood are required to keep a copy of the endorsement on file per audit requirements for at least 5 years regardless of whether the policy is active or expired. Please be sure all Associates processing the non-money flood insurance endorsements are aware of this requirement.

Condo endorsements

Building coverage cannot be increased on a Residential Condominium Building Association Policy unless a new appraisal or Replacement Cost Value (RCV) is provided. Acceptable documentation of a building's RCV is a recent property inspection report that states the building's value on an RCV basis. The cost of the building's foundation must be included in determining the RCV. The cost of bringing the building into compliance with local codes (law and ordinance) is not to be included in the calculation of the building's replacement cost. A Statement of Value is also acceptable documentation as long as it also includes the requirements mentioned above.

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)



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

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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.