



The Critical Importance of Flood Coverage

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You've probably had a customer say, "Is flood insurance really necessary where I live?" The answer is YES! While everyone is financially vulnerable to flood losses which occur year-round, recent research shows that policyholders located outside of mapped high-risk areas file over 20% of NFIP claims. That said, only 1/3 of the monies set aside for Federal Disaster Relief can go to areas located outside of mapped high-risk flood zones.

The good news is that through Big "I" Markets you have access to the [same great flood products](#) available to Chubb homeowner and condominium/cooperative policyholders! Chubb Personal Risk Services is open for primary & excess flood business via their partner, WNC First, and the product offers higher limits and broader coverage than what is available from the NFIP. Better yet, the product comes with the same exceptional claims

service that your clients have come to expect because actual Chubb claims adjustors will be dispatched in the event of a flood loss! This means that a Chubb claims professional will make initial contact with your client within six hours or less (once the claim has been reported) and most covered claims will be paid within 48 hours of settlement.

Highlights of Chubb's Primary Flood coverage include:

- Higher limits for high-value homes: Up to \$15M in total property coverage available.
- Replacement cost for damaged property & possessions: In many cases, standard flood policies won't cover the full cost to repair or rebuild the home after a flood. Chubb will pay to replace your clients' property and possessions (up to the policy limit), without deduction for depreciation, in the event of a covered loss.
- Rebuilding to code: Coverage up to \$30,000 is included for costs to comply with any law or ordinance requiring that your clients repair, rebuild, elevate, flood-proof or demolish your home after a covered loss. Higher limits are available for an additional premium.
- Better coverage where floods are likely to cause the most damage: If your client has a finished basement that serves as a home theater, game room or other purpose, Chubb offers added protection for "real property" as well as contents in this damage-prone section of the home.
- More coverage for precious possessions: Chubb offers higher-than-average limits for special possessions such as art, collectibles, jewelry and silverware, furs and even golf carts -- \$5,000 for each category.
- Coverage if your client must live away from home due to flooding: Additional Living Expense coverage up to \$7,500 pays for a temporary residence, meals and other expenses if your client's home can't be lived in during rebuilding or repairs after a covered flood loss. Higher limits are available for an additional premium - refer to the table below for more information.
- Loss avoidance measure: Coverage up to \$5,000 is included for expenses to help protect the home from flood damage and to move property out of harm's way when a flood warning is issued.
- Related coverages: Coverage for debris removal, condo or homeowner association loss assessments and business property is also included.
- More deductible options: Chubb offer deductibles ranging from \$500-\$50,000.

The product and eligibility may have been revised or discontinued since the original article was written. Review the Information page for each product on Big "I" Markets for current content and instructions.



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	Automatically Included	Buy-up Limits Available*
Contents in Basement**	\$15,000	Up to \$500,000 total, in \$5,000 increments
Real Property in Basement***	\$30,000	Up to \$1M total, in \$5,000 increments
Additional Living Expenses****	\$7,500	Up to 50% of total flood coverage, in \$5,000 increments
Rebuilding to Code	\$30,000	Up to 25% of flood coverage in \$5,000 increments;

* The buy-up limits are only available in states where higher buy-up limits are filed. Some states have limitations (i.e. \$50,000 contents in the basement, \$250,000 real property in the basement, \$107,500 ALE, \$45,000 rebuilding to code). All higher limits are subject to underwriter review.

** Contents in Basement coverage is not available if Contents coverage isn't selected. Not to exceed total amount of flood coverage for contents.

*** Real Property in Basement coverage is not available for a condo if Additions & Alterations coverage isn't selected. Not to exceed the total flood coverage for the building, or if a condo, A&A coverage.

****Additional Living Expenses coverage is only available for House and Condo/Co-op policies. It is not available for Other Permanent Structures.

Basic Eligibility Criteria

A unique feature of the Chubb Flood program is that underwriting goes beyond FEMA Flood Zone information to include specific risk characteristics and prior loss experience. While final eligibility will be determined during the underwriting process, here are some basic eligibility guidelines:

- Client has a good-standing Chubb Masterpiece or Platinum Portfolio Homeowners policy
- The first living floor of the residence must be at or above Base Flood Elevation (BFE)
- No prior flood losses at the location for Primary Flood eligibility
- The Dwelling or Additions and Alterations limit on the underlying home policy cannot exceed \$25M, regardless of the amounts of flood coverage being requested
- For locations subject to surge, the Excess Flood product may be an option - see below for listing of state where Excess Flood is available

The Chubb admitted Flood products are available in the following 37 states:

Arizona	Indiana	New Jersey	Tennessee
California	Kansas	New Mexico	Texas
Colorado	Maine*	New York	Utah
Connecticut	Massachusetts	North Carolina*	Vermont
District of Columbia	Maryland	Ohio	Virginia
Delaware*	Michigan	Oklahoma	Washington
Florida	Minnesota	Oregon	Wisconsin
Georgia	Missouri	Pennsylvania	
Idaho	Nevada	Rhode Island*	
Illinois	New Hampshire	South Carolina	

* Only Excess Flood available in these states

Learn more by today logging into www.bigimarkets.com and clicking on "Affluent Program - New Business."

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