The Critical Importance of Flood Coverage
By Meghan Jackson, Business Development Manager for the Washington DC Territory, Chubb PRS

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

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<th>Arizona</th>
<th>California</th>
<th>Colorado</th>
<th>Connecticut</th>
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* Only Excess Flood available in these states

Learn more by today logging into [www.bigimarkets.com](http://www.bigimarkets.com) and clicking on "Affluent Program - New Business."

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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.