

Flood Insurance

Coverage Limits, General Rules and Underwriting

Excess Coverage Limits

Coverage Type	Minimum Excess Limits	Maximum Excess Limits	Policy Types
Building	\$50,000	\$2,500,000	Residential
Contents	\$0 (not required)	\$100,000	Residential
Building	\$50,000	\$1,850,000	Commercial
Contents	\$0	\$500,000	Commercial

General Rules

Excess Flood coverage is only available when primary flood insurance has been provided at the maximum limits available through the NFIP or other Write Your Own (WYO) program. Coverage is not available over any private flood carrier.

- **All Excess Flood policies have a 30 day waiting period.** Coverage effective date is 30 days from the application date. However, coverage can be effective with no wait for a loan closing or a 1 day wait for a map revision.
- **Building coverage is mandatory;** contents coverage is optional. Coverage is not available for contents only.
- **Policy terms are 12 months.** However, policies may be written short term or long term to accommodate a concurrent expiration date with the underlying flood policy. Short term policies cannot be less than 90 days and long term policies cannot exceed 15 months.

Submit for Underwriting Approval

The following risks must be submitted to Underwriting for approval prior to quoting and must be submitted with two color photographs (front and back), the elevation certificate (if applicable), and the underlying flood policy if not written by one of Bankers subsidiaries (Bankers Insurance Company, Bankers Specialty Insurance Company or First Community Insurance Company).

- Properties with a history of flood losses (regardless of size)
- Properties located within 1,500 feet of any tidal water
- Properties located on barrier islands
- Residential buildings with Replacement Cost Values in excess of \$1,000,000
- Non-residential buildings with Replacement Cost Values in excess of \$3,000,000