



EXCESS FLOOD FAQ

GET ANSWERS TO QUESTIONS YOU MAY HAVE ABOUT EXCESS FLOOD COVERAGE.

Where is excess flood coverage insurance available?	Excess flood coverage is available in all 50 states and the District of Columbia subject to DUAL's underwriting guidelines.
What excess coverages are available?	<p>Excess coverages available include Building, Contents, Loss of Income or Rent and Earthquake.</p> <p>Note: Loss of Income must be purchased with Building coverage (some exceptions may apply). Earthquake coverage is not offered in California or New Madrid zones.</p>
What are the excess coverage limits?	<ul style="list-style-type: none">◆ \$15 million in excess coverage for residential and commercial property owners◆ \$20 million in excess coverage for condominiums◆ \$10 million in excess coverage for earthquake when purchased with an excess flood policy◆ Loss of Income is subject to the greater of \$25,000 retention or 30 days income <p>Note: Coverage is in excess of NFIP maximum limits.</p>
Will I have to file the excess coverage taxes?	No, the filing of all necessary taxes will be handled by DUAL.
What are the minimum premiums?	<p>All policies are subject to the minimum earned premium, which is the greater of \$500 for residential properties, \$1,000 for commercial properties or 50% of the gross written premium.</p> <p>Note: All policy fees are fully earned at time of inception.</p>

<p>Is there a waiting period before the excess policy becomes effective?</p>	<p>No, there is no waiting period, unless a temporary moratorium is issued as it may relate to an active storm event or natural disaster. In addition, the DUAL underwriter reserves the right to issue a Named Storm exclusion at time of inception.</p> <p>Note: The Named Storm Endorsement is a document issued with a binder and/or policy when coverage is purchased and a named and active storm is present in the Atlantic or Pacific Ocean. It effectively excludes damages that may arise from that particular Named Storm, but does not restrict coverage on future storm activity once coverage is in place (subject to the standard terms and conditions of the policy).</p>
<p>What are the deductible options?</p>	<p>The program is designed to be a 'Follow Form' program, meaning the terms and conditions of the excess policy follow the terms and conditions of the primary NFIP policy. Once the underlying limits have been exhausted, the excess policy will respond, subject to the excess policy's terms and conditions. A separate deductible does not apply.</p> <p>Note: A \$25,000 Earthquake deductible applies for eligible properties.</p>
<p>I have customers that are leaseholders with Betterments and Improvements that exceed the limits available from the NFIP – can I write excess for Betterments and Improvements only?</p>	<p>In this case, coverage is reviewed manually by a DUAL underwriter and may not be subject to the same terms and conditions as the 'standard' excess flood program.</p>
<p>How is a renewal processed?</p>	<p>Approximately 45 days prior to expiration, a quote will be provided to you based on the previous years' underwriting criteria. A one page renewal application will accompany the renewal quote to confirm that values are correct. Any changes can be entered on the form and emailed to the DUAL excess underwriter.</p>
<p>How do I remit payment for excess flood premium?</p>	<p>When you choose to bind coverage, you will receive an invoice along with the binder via email. The invoice will detail the premium, state surplus lines tax, policy fee and commission. You are responsible for remitting the total amount, less your commission.</p> <p>Payment is due directly to DUAL and should be delivered to its office within 20 days from inception of the policy via check or ACH payment.</p> <p>Note: Credit cards are not currently accepted.</p>
<p>How are claims filed?</p>	<p>Claims should be reported directly to DUAL's third party administrator, and a claims specialist will be assigned promptly.</p> <p>Submit claims to: Peninsula Insurance Bureau 2842 Lent Road, Apopka, FL 32712 E: dual@pibadjusters.com P: 800-735-6024</p>

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