



## J&J Residential Private Flood Market Comparison Guide

### Why Private Flood?

Broader coverage and higher limits than the National Flood Insurance Program (NFIP). Quote and bind online. No elevation certificate is required. Standard seven-day waiting period applies; but, can be waived for a loan closing.

### Core Appetites

The following set of risk characteristics are those which we are actively targeting and are most likely to be competitive:

- Primary, secondary, seasonal and tenanted occupancies
- Inland / non-surge exposed B, C and X Zones
- Positively elevated, relative to Base Flood Elevation (BFE), A and V Zones
- Full value limit options where the building Replacement Cost Value (RCV) is greater than the NFIP limits of US \$250,000.

Torrent Technologies is a business of Marsh, which is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman.

This document and any recommendations, analysis, or advice it contains (the "Analysis") are not intended to advise you regarding any individual situation and should not be relied upon for that purpose. Torrent's Analysis is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Torrent has no obligation to update this Analysis and shall have no liability to you or any other party arising out of this publication or its contents.

Copyright © 2020. Torrent Technologies, Inc. All rights reserved.

# Hiscox FloodPlus

Eligible for residential building with RCV of up to US \$1,250,000 with a maximum TIV of \$2,500,000 incorporating dwelling, contents, other structures, and loss of use coverage. To obtain all the quote options, there must be a contents limits specified within 35-70% dwelling for primary buildings, 10-70% for secondary, seasonal, tenanted, 0 for vacant, vacant renovation or course of construction.

25% Minimum Earned Premium applies.

## Additional Coverages

- One deductible for building and contents coverage
- Loss of use coverage limit is 20% Cov A
- Other Structures limit is 10% Cov A
- Cover for outbuildings (not just a detached garage) that does not reduce overall indemnity
- Worldwide cover for personal property – including in the basement

## Exclusions

- Dwellings with a replacement cost greater than \$1.25m
- Personal Property only coverage
- Habitational – Apartments, Condominiums, Multi-Family
- Manufactured or Mobile homes
- Docks or Houseboats
- Structures with commercial exposure
- Asbestos constructions
- Buildings partially or entirely over water
- CBRA Zone Risks
- Risks located in a FEMA Floodway

## Chubb Flood

Eligible for residential building with RCV of up to \$2,000,000 with a maximum TIV of 2,000,000 incorporating dwelling and contents coverage.

- Contents coverage is not required
- Separate deductible applies to building and contents
- Other structures coverage is limited to detached garages only but does not reduce the main limit of indemnity

50% Minimum Earned Premium applies.

### Additional Coverages

- Replacement Cost Coverage on the dwelling whether it is primary, secondary, or rental
- 5K in coverage for Loss of use/ Rent
- 50k in coverage for Increased cost of compliance
- 10K in coverage for loss avoidance

### Exclusions

- Risks which have suffered a prior flood loss
- Contents only policies
- Buildings partially or entirely over water
- CBRA risks as defined by the NFIP
- Mobile, manufactured or prefabricated homes
- Course of Construction risks
- Properties located in V zones
- Risks located in Non- Participating Communities

---

\*Both programs are lender compliant and meet the definition of private flood insurance contained in 42 U.S.C. 4012 a (b) (7).

---

### Contact Us

Email: [privateflood@jjflood.com](mailto:privateflood@jjflood.com)  
Phone: 800-742-3669  
Claims: [claims@jjins.com](mailto:claims@jjins.com)