



J&J Residential Private Flood FAQs

General Questions

What is the arrangement between Torrent, Hiscox, Chubb, and Johnson & Johnson (J&J)?

Torrent is the technology vendor and J&J is the MGA servicing the program. Hiscox and Chubb are the organizations behind the products.

What is your capacity?

Capacity and support behind the program are immense with high growth goals. Current limits are a few billion per state and \$75 million limit per county.

What are the current limits of coverage available for residential properties by carrier?

- **Hiscox:** The maximum building coverage available is \$1,250,000; the total insured value limit is \$2,500,000, which includes other structures and personal property. Personal Property must be a minimum of 35% of the building RCV.
- **Chubb:** The maximum building coverage available is \$2,000,000; the total insured value limit is \$2,000,000, when purchasing building and contents coverage together. There is no minimum contents requirement for this product.

What are the current limits of coverage available for commercial properties?

FloodPlus Commercial is available for Business Owners across the US with a maximum TIV of \$2,500,000 incorporating building, business personal property and business income for an individual risk.

What are the current limits of coverage available for Excess Flood?

We can write coverage over the NFIP limits up to \$3,500,000 combined coverage. Building coverage is required. We do not offer contents only policies at this time.

Do you offer coverage for condos?

No, we do not offer coverage for condos currently.

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How do renewals work?

When you bind your first policy you can select mail or electronic delivery. If you select mail then the insured will be sent an invoice by mail. If you selected electronic delivery then the insured will be emailed the renewal notice. The agents copy of the renewal will be in Torrent under the document section for the renewal term on the platform.

How do I locate the declarations page?

The declarations page will be online in the Flood platform under the documents section as a digital copy. This takes a few days after payment to process and be issued. Once issued the digital declarations page is accessible via your Flood platform on the policy page.

Where is the support team located and what is their team capacity?

There are nine regional offices on the East Coast, five flood underwriters, and approximately 30 Operations members providing back up.

How do I contact the J&J Private Flood Department?

privateflood@jfflood.com or 800-742-3669.

Underwriting Questions

What areas, zones, types of structures are not eligible? Are there any regional restrictions?

The program does not require the zone in order to get a quote, but it will be printed on the Dec page for mortgage companies. Only non-participating communities are ineligible. All states are eligible except Alaska, Kentucky (which is coming soon) and Hawaii. Photos, Elevation Certificates (ECs), and inspections are NOT required; and there is no waiting period.

At present, condos and apartments are not eligible, including condo associations and units. In addition, there are also exclusions for retaining walls, docks, and piers. Properties with prior flood losses, or if situated over water, are also excluded.

How many additional questions are required from NFIP input?

There are six additional questions related to risk, including information on square footage and personal property replacement cost limit.

What is considered the lowest occupied floor?

The lowest occupied floor is the lowest living floor; as is the floor above any crawlspace, enclosure or basement.

When the foundation is a slab on grade, how should the height above ground question be answered?

For a slab on grade foundation there is no distance between the ground and the living area of the home, so the height above ground is zero feet. You will not be asked for the height of the lowest occupied floor for non-elevated buildings.

What is the distance to coast that defines whether it is a coastal or non-coastal? What if the risk is on the intercoastal?

There is no precise distance that defines a coastal property. The *FloodPlus* program identifies coastal areas and has some proprietary defined areas (mostly V zone). The program will automatically generate the appropriate quote and coverage form and will attach the appropriate coverage comparison, so it is very clear to an agent and insured which policy form is being used.

Rating Questions

How do rates compare to NFIP or other private market programs? How are they based?

The rates are based on the risk details in conjunction with the risk's location. When the risk is competitive, the cost is an average of 25% lower than the NFIP.

Coverage Questions

There appears to be no limitations on coverage for personal property in a basement/lower level with Hiscox . How is that addressed in terms of rating and eligibility?

There are no limitations for basement coverage and personal property in a basement or lower level on the Hiscox Private Flood product. There are limitations on the Chubb flood product.

Can any of the special limits be increased? How is that addressed in terms of rating and eligibility?

Unfortunately, special limits are fixed and cannot be increased at this time. However, if competitors are offering more desirable options, please forward the information so it can be considered.

Is replacement cost for personal property an option?

Yes, With the Hiscox product replacement cost for personal property can be offered as an endorsement and is one of the six additional questions. This coverage is not available at this time for the Chubb flood policy.

Are there exclusions for retaining walls, docks, or piers?

These items are excluded from coverage. Additional exclusions are fences, retaining walls, seawalls, bulkheads, wharves, piers, bridges, and docks.

What is the coverage difference in the Hiscox V zone form?

Please refer to the Residential (Coastal-V Zone) Summary of Change.

Claims Questions

What are the prior claims or damage eligibility?

At present, prior claims are not eligible.

Which team handles claims?

First notice of loss is sent to claims@jiins.com where it is promptly assigned to a third-party adjuster.

Agent Education Questions

Scenario: Agent has a customer with an existing NFIP policy and wants a private quote.

Remedy: Agent should go to the "Modify Application" of their NFIP quote process in order to get private flood quote. They still must answer the additional six questions.

Scenario: Agent produced a private *FloodPlus* quote through the TorrentFlood portal and sent to customer.

Later, the private flood quote did not appear.

Remedy: Agent should go to the "Modify Application" section of their NFIP quote. Once they modify the application, the question "would you like a private flood quote" will appear. Agent still must answer the six questions to obtain a private

flood quote to ensure quotes match.

Scenario: Agent needs to bind coverage within the NFIP 30 day waiting period.

Remedy: The Torrent system is an NFIP flood quote system. The ability to change the effective date is available later in the binding process. Keeping in mind we require payment at time of binding.

Scenario: Agent is unsure of next steps when NFIP application asks for an EC.

Remedy: An EC is required for NFIP quote, not for a private quote. If agents are interested in a private flood quote, simply answer "No" to the EC question.

Scenario: Insured has a loan closing and wants the bank to pay for the policy.

Remedy: At this time payment **must** be submitted as an EFT to bind coverage by the insured. Lender checks cannot be processed as an EFT. The insured can pay and bind the policy and have the lender send in a second payment that we can refund back to the insured.

Contact Us

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