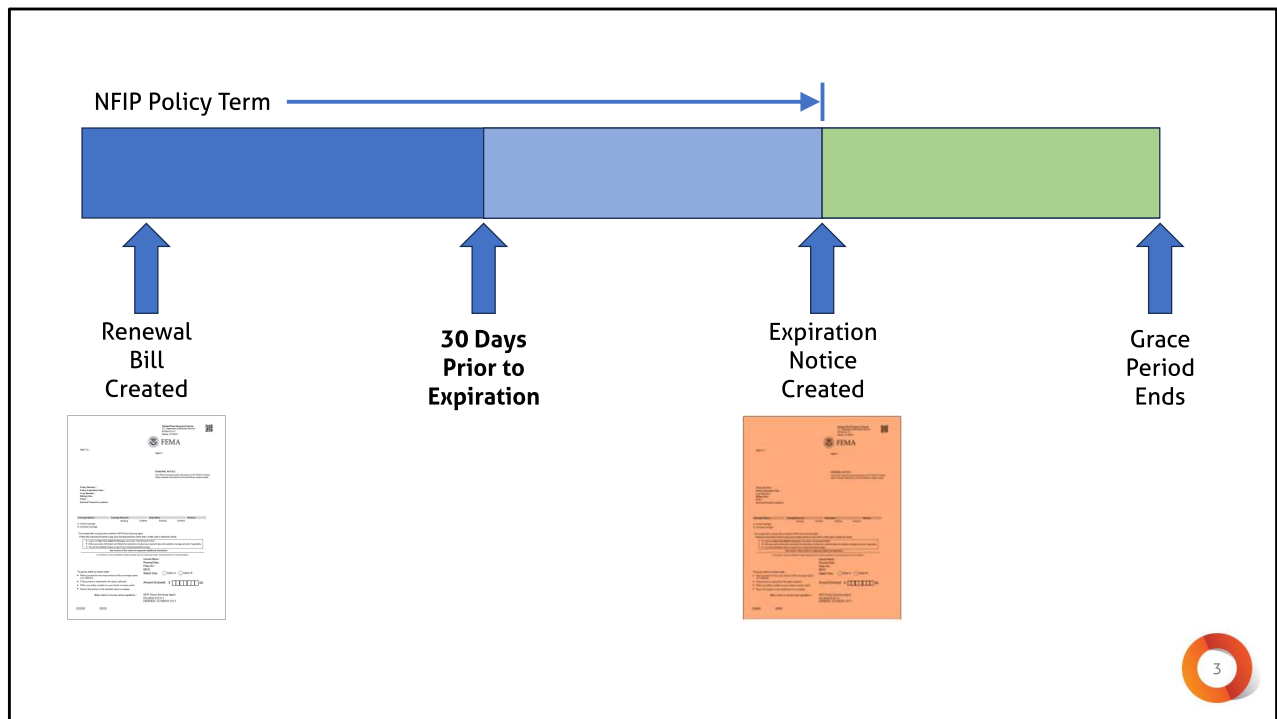


Quotes & Coverage Changes



Solstice
Innovations

Renewal Quotes



Remember this?

Mail To :

Coverage Options	Coverage Amounts		Deductibles		Premium
	Building	Contents	Building	Contents	
A. Current coverage	\$100,000	\$50,000	\$5000	\$5000	
B. Increased coverage	\$110,000	\$52,500	\$5000	\$5000	

RENEWAL NOTICE
Your flood insurance policy will expire on 07/15/2019. Please follow renewal instructions on the renewal coupon below.

Policy Number :
Policy Expiration Date :
Loan Number :
Billing Date :
Payor :
Insured Property Location :

Coverage Options	Coverage Amounts	Deductibles	Premium
	Building	Contents	
A. Current coverage			
B. Increased coverage			

How to Renew Your Policy
To renew your policy, please follow the instructions below to pay your renewal premium online with a credit card or electronic check.

Follow the instructions below to pay your renewal premium online with a credit card or electronic check.

- Log on to <https://myofferedirect.fema.gov> and select "Pay Renewal Online".
- Enter your policy information and follow the instructions to select your payment type and available coverage amounts if applicable.
- You will immediately receive a copy of your renewal declaration page.

See reverse of this notice for important additional information.

IF PAYING BY CHECK OR MONEY ORDER PLEASE DETACH HERE AND SEND THIS PORTION WITH YOUR PAYMENT.

Insured Name :
Renewal Date :
Policy No :
Bill ID :
Select One: ☐ Option A ☐ Option B

To pay by check or money order:

- Make payment for the exact amount of the coverage option you selected.
- Full payment is required for the option selected.
- Write your policy number on your check or money order.
- Return this portion in the attached return envelope.

Amount Enclosed: \$.00

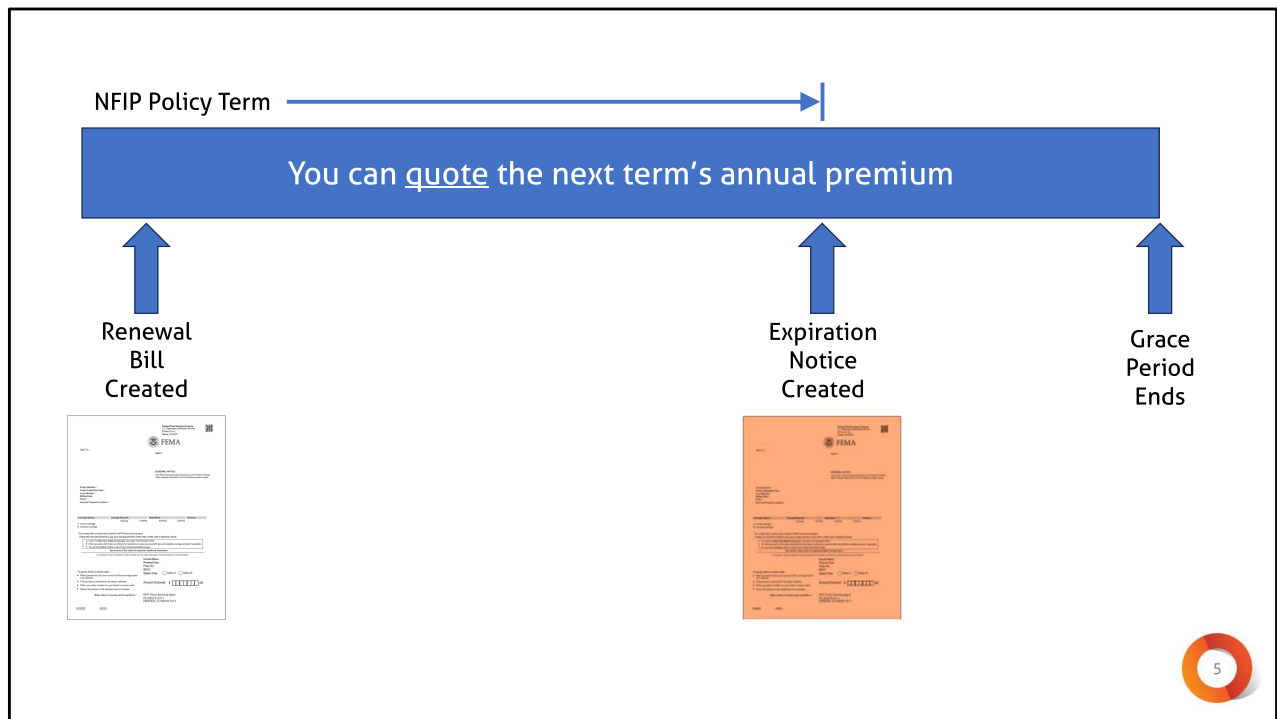
Make check or money order payable to: NFP Direct Servicing Agent
PO BOX 913111
DENVER, CO 80291-3111

00000 0000

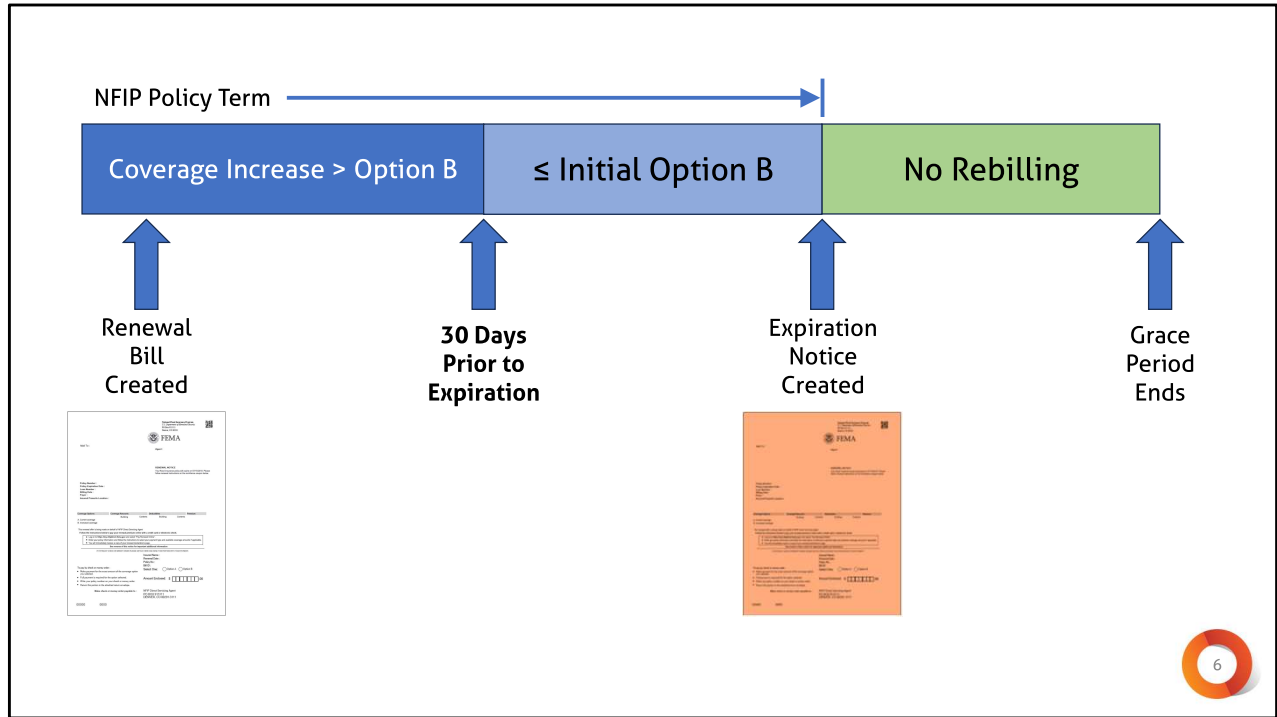
3 Types of Renewal Quotes

- Decrease Coverage
- Increase Coverage Between Option A & B
- Increase Coverage Above Option B





Remember this?



Rebiling Options

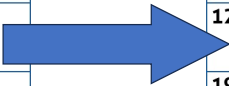
Renewal Quotes in Equinox



Coverage Changes

*"In general, new flood insurance policies and endorsements **adding or increasing coverage** become effective following a **30-day** waiting period."*

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	1	2	3	4



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

Premium Receipt Date

Standard 30-day Wait

Loan Exception (No Wait)

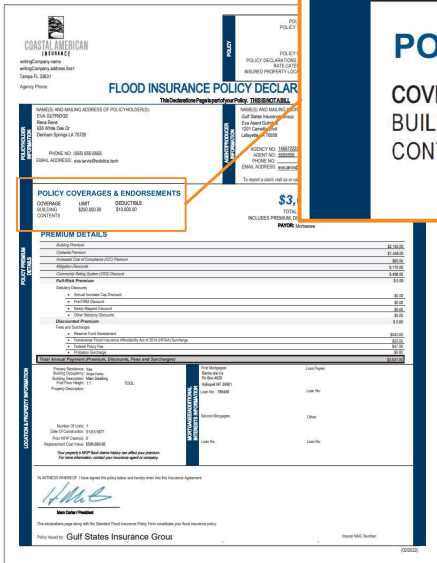
Map Revision Exception (1-day Wait)



Coverage Increases in Equinox



Changes, Corrections, and Cancel Rewrites (oh my!)



POLICY COVERAGES & ENDORSEMENTS

COVERAGE	LIMIT	DEDUCTIBLE
BUILDING	\$250,000.00	\$10,000.00
CONTENTS		

3 Types of Coverage Changes

- Increase Coverage
- **Deductible Changes**
- Decrease Coverage

Deductible Basics

Type of Change	Waiting Period	Premium Impact	Requirements
Increase	None	Decreases	Agent Request
Decrease	30-day Wait	Increases	Lender Letter





The Joneses (couple on the right) own a house that is mortgaged with a lender (left). Their lender required them to purchase an NFIP policy. The Joneses pay the lowest deductible, which means they get no discount to their premium. Times get tough, they need to find ways to cut costs.

There's no waiting period to increase their deductible AND it will lower their premium AND there's no waiting period. The Joneses have their agent send a request to increase their deductible. They get a premium refund.

Then the lender gets the declarations page showing the higher deductible. The lender insists the deductible gets set back to the original amount. This now requires a copy of the lender letter, some of the premium back, and a 30-day wait.

Moral of the Story?

*Encourage agents and policyholders
to confirm deductible increases with
their lenders **in writing**.*



COASTAL GUERRILLAN
 (813) 441-4121
 www.gulfstates.com
 Tampa, FL 33607
 Agency Phone:

FLOOD INSURANCE POLICY DECLARATION
 This Declaration Page is part of your policy. **THIS IS NOT A CONTRACT.**

INSURED'S HOME MAILING ADDRESS (IF POLICY IS FOR A HOME)
 1. Insured Name
 2. Street Address
 3. City/State/Zip
 4. Phone No. (Area Code) XXX-XXX-XXXX
 5. E-mail Address (if available)

INSURED'S BUSINESS MAILING ADDRESS (IF POLICY IS FOR A BUSINESS)
 1. Insured Name
 2. Street Address
 3. City/State/Zip
 4. Phone No. (Area Code) XXX-XXX-XXXX
 5. E-mail Address (if available)

POLICY COVERAGE & ENDORSEMENTS
 COVERAGE LIMIT DEDUCTIBLE
 BUILDING \$250,000.00 \$10,000.00
 CONTENTS \$3,000.00

PREMIUM DETAILS
 Premium Description Amount
 Building Coverage \$1,100.00
 Contents Coverage \$1,100.00
 Flood Insurance Coverage \$1,100.00
 Total Premium \$3,300.00
 Policy Fee \$100.00
 Total Due \$3,400.00

ENDORSEMENTS
 Endorsement Description Amount
 Flood Insurance Coverage \$1,100.00
 Total Endorsement \$1,100.00
 Total Premium \$3,300.00
 Policy Fee \$100.00
 Total Due \$3,400.00

INSURED'S SIGNATURE
 Signature of Insured
 Date of Signature
 Title of Insured

AGENCY'S SIGNATURE
 Signature of Agent
 Date of Signature
 Title of Agent

COASTAL GUERRILLAN
 (813) 441-4121
 www.gulfstates.com
 Tampa, FL 33607
 Agency Phone:

POLICY COVERAGES & ENDORSEMENTS

COVERAGE	LIMIT	DEDUCTIBLE
BUILDING	\$250,000.00	\$10,000.00
CONTENTS	\$3,000.00	

3 Types of Coverage Changes

- Increase Coverage
- Deductible Changes
- Decrease Coverage



Reason 1: BRCV Decrease

The building's replacement cost value (BRCV) decreases due to

- **Damage**
- **Removal or renovation**

Change is effective at date of loss.





Reason 2: Overinsurance

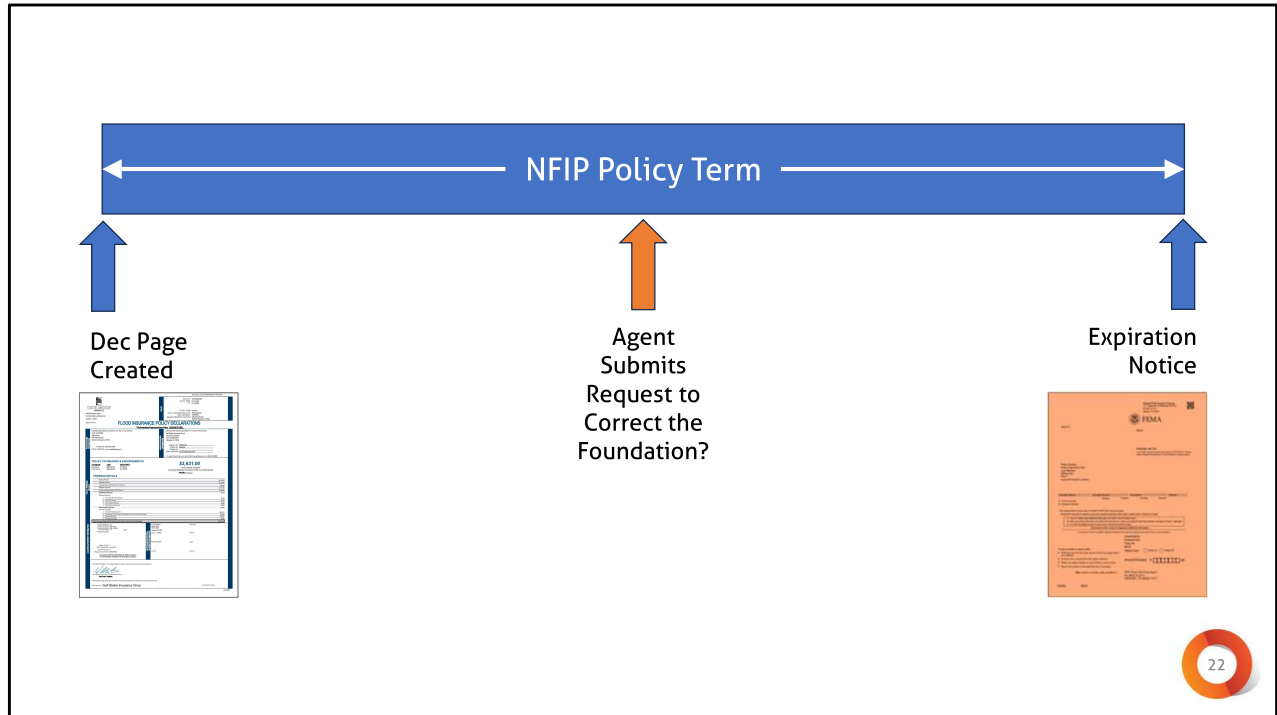
The coverage provided by the policy is greater than will ever be paid for a flood claim.

Change is effective at policy inception, known as a correction.

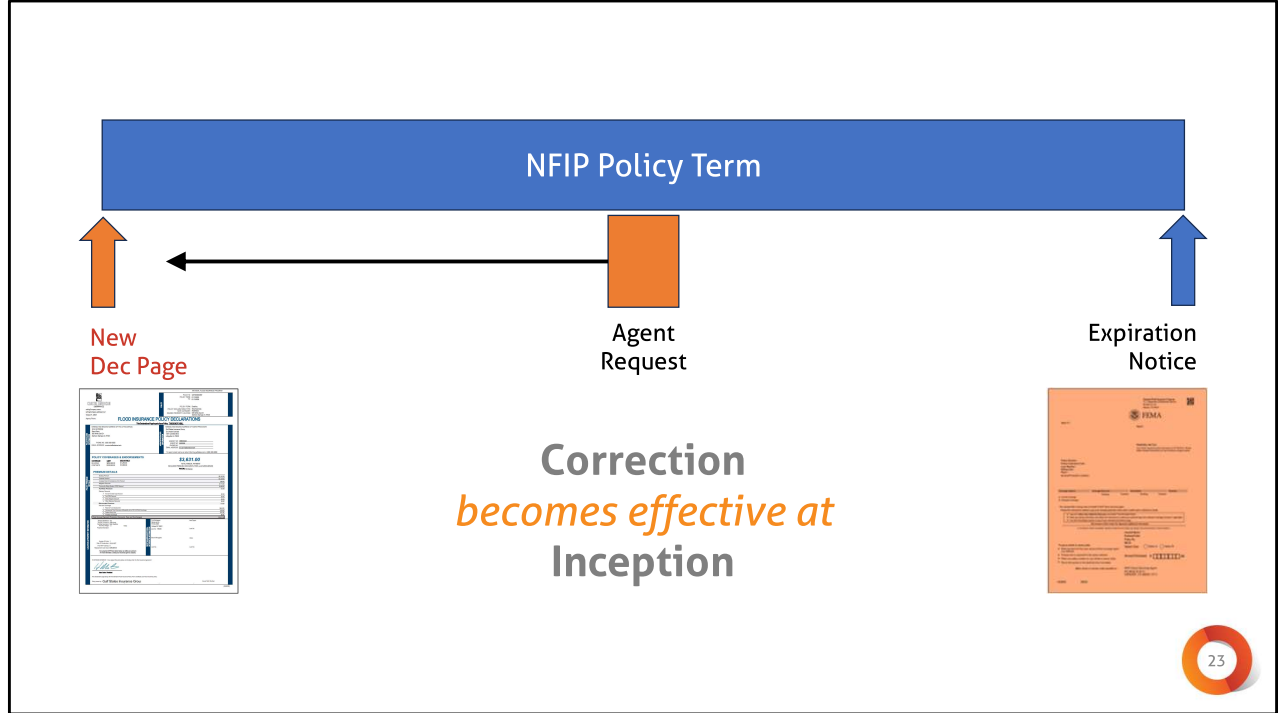


Policy Corrections





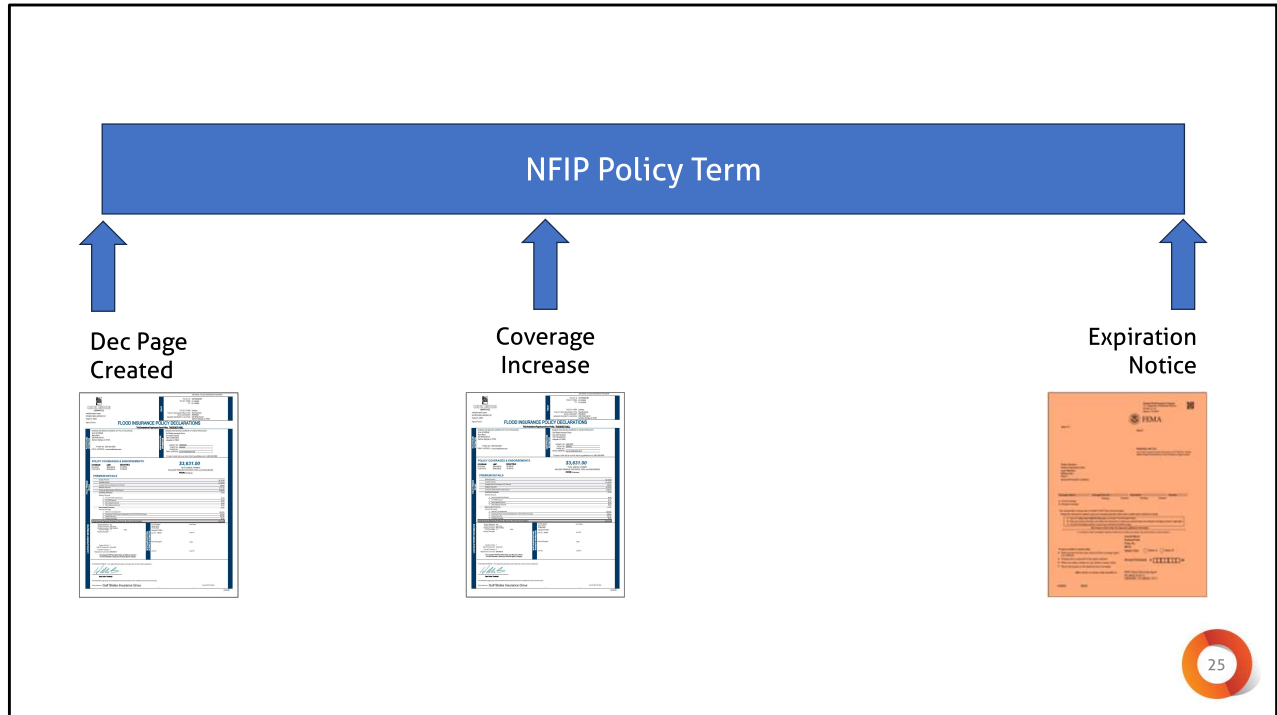
Remember this?



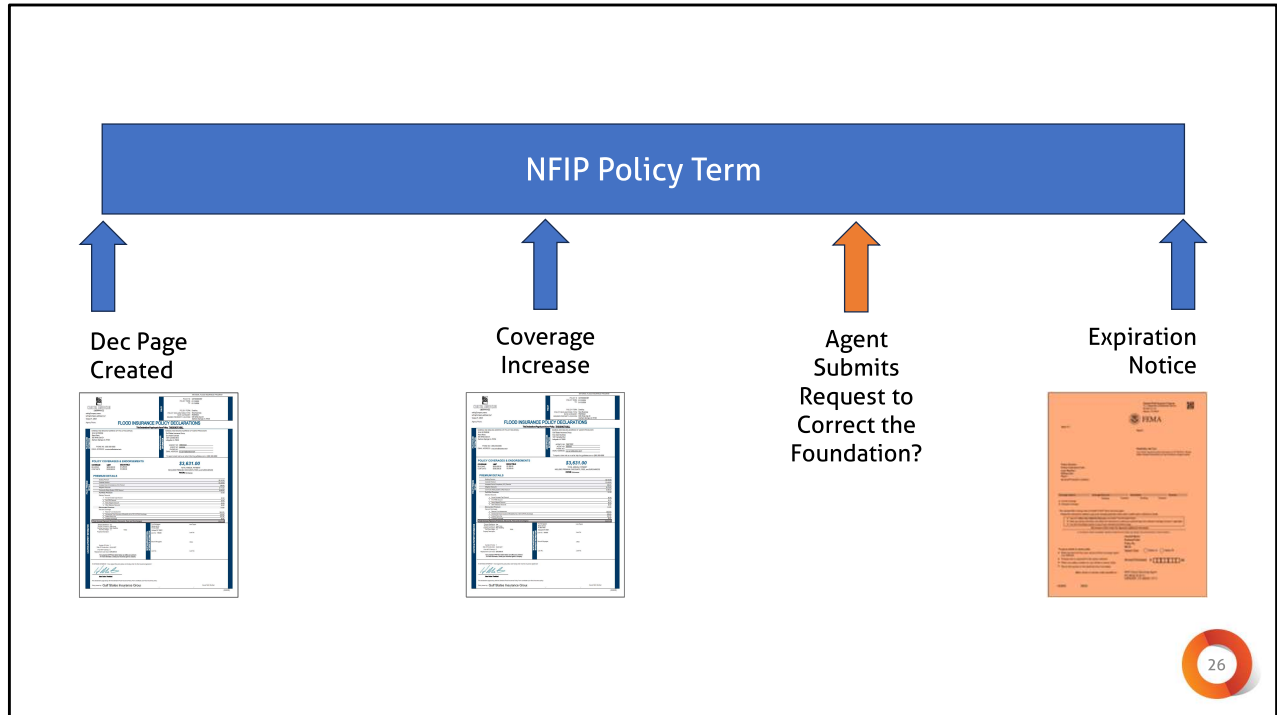
Remember this?

Cancel Rewrites

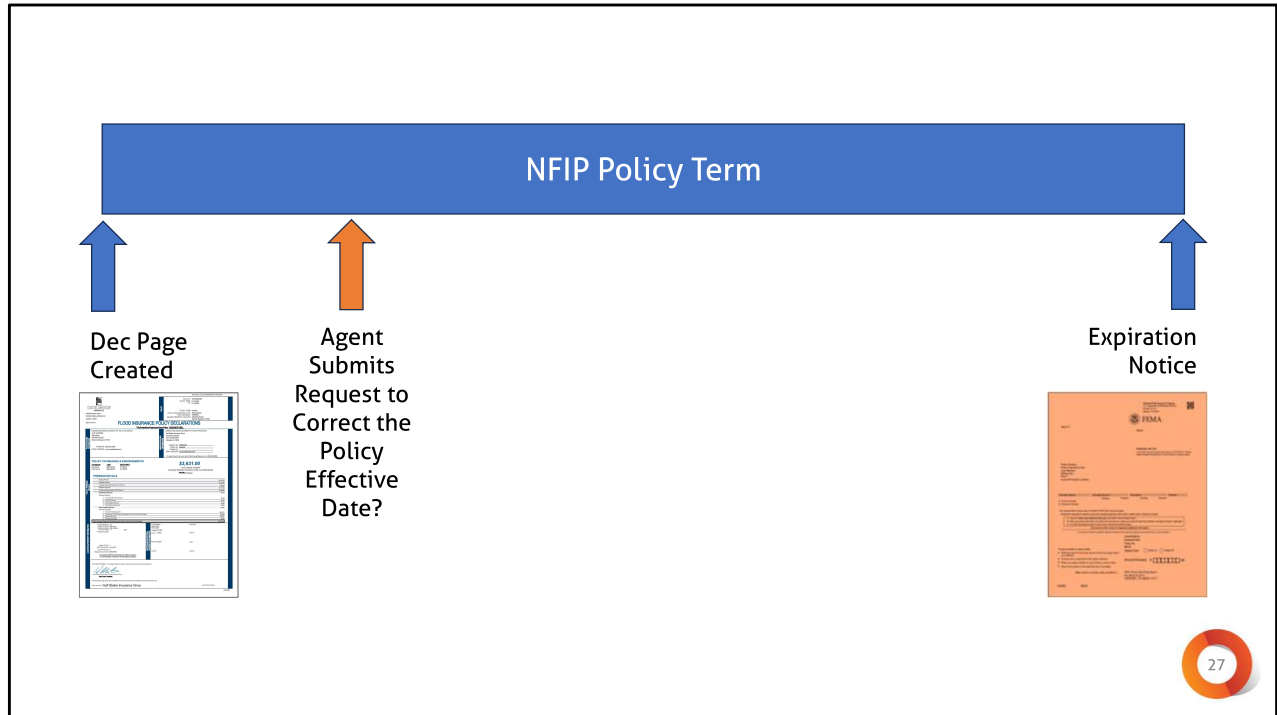




Remember this?

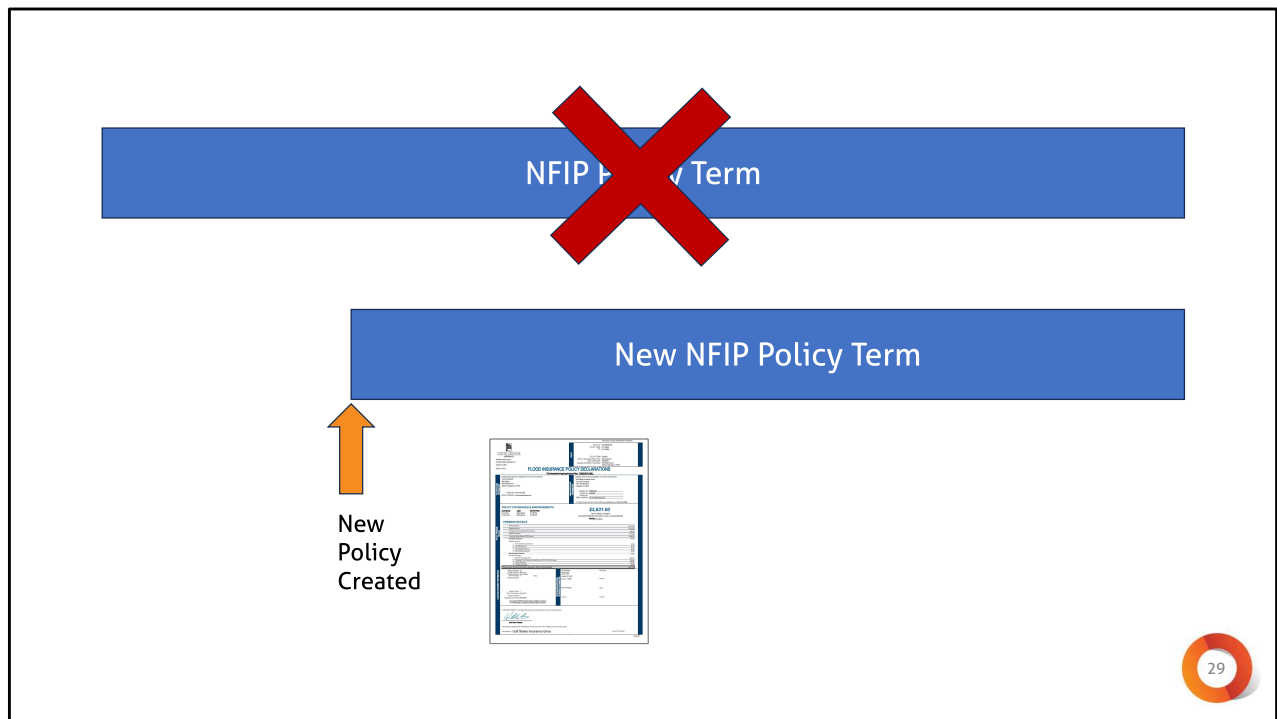


Remember this?

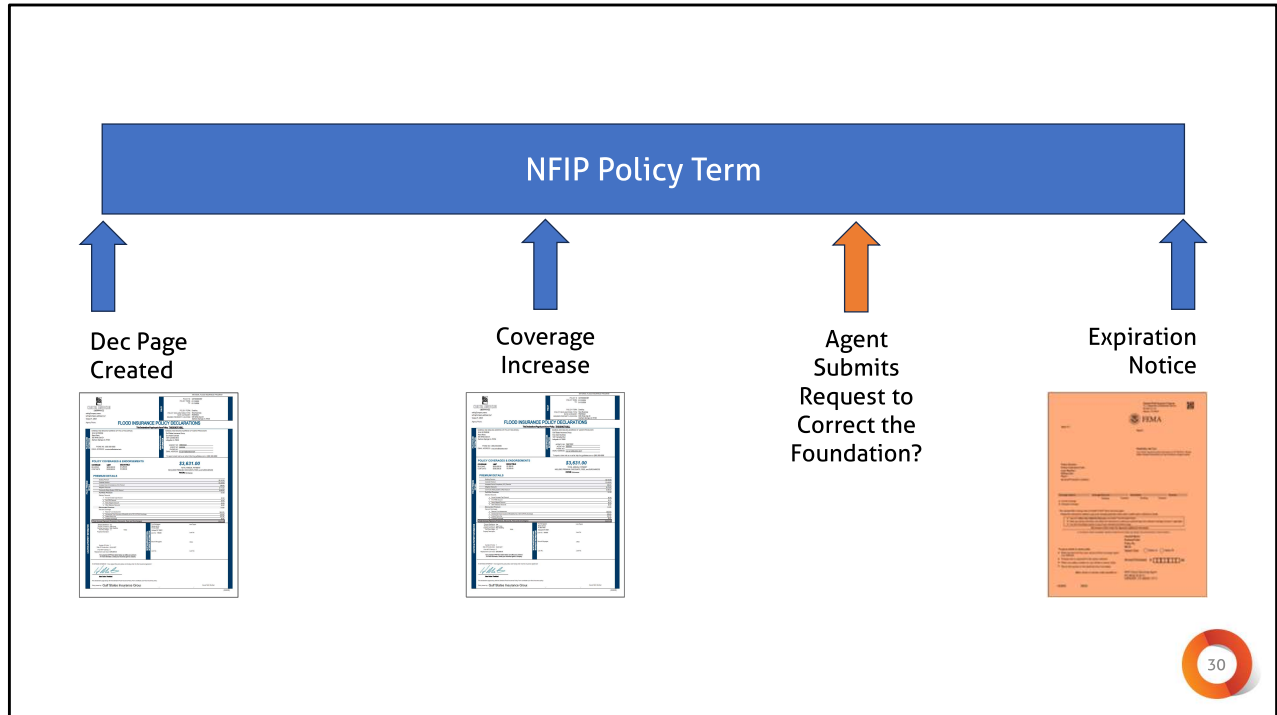


Remember this?

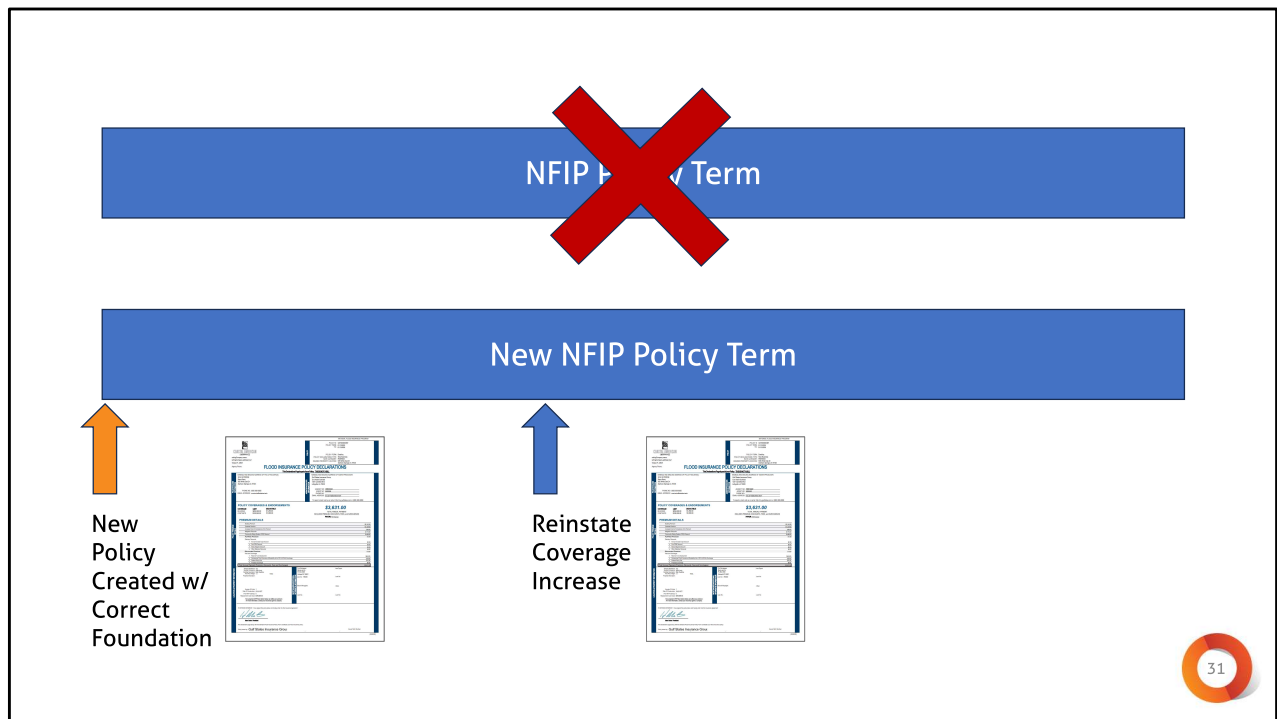
Reason Code 22	Cancel and rewrite due to administrative error ⁴⁷
Conditions	<p>Provided there are no paid or pending claims for the applicable policy term(s), the insurer may cancel and rewrite a policy to correct an administrative error, including but not limited to:</p> <ul style="list-style-type: none"> • An incorrect policy effective date; • System constraints that prevent a legitimate correction; • A rating correction; or • Incorrect use of the Dwelling Form when the RCBAP Form was appropriate, or vice versa.
Cancellation Effective Date	The cancellation date and the rewritten policy's effective date must be the effective date of the policy term when the administrative error first occurred.



Remember this?



Remember this?



Remember this?

Final UW Test