

# **Equinox & NFIP Underwriting**



**Solstice**  
Innovations

# System Tour

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## 1. Wiki Login Instructions

Your username is **FirstName.LastName**

*It is not your email address!*

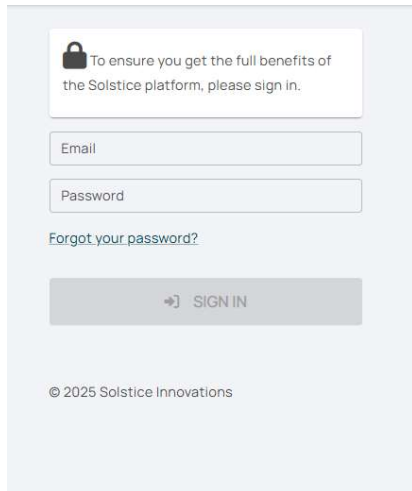
Your Password is **GulfStates123**

## 2. Find the Syllabus

Click the "Underwriting Hub" on the left sidebar

**You will follow along with the System Tour in the wiki and in Equinox "Stage"**





A screenshot of a login form for Solstice Innovations. At the top, a message box with a lock icon states: "To ensure you get the full benefits of the Solstice platform, please sign in." Below this are two input fields labeled "Email" and "Password". A link "Forgot your password?" is positioned below the password field. A large grey button with a right-pointing arrow and the text "SIGN IN" is centered below the inputs. At the bottom left, the copyright notice "© 2025 Solstice Innovations" is displayed.

### 3. Equinox Login Instructions

Your username is your email address

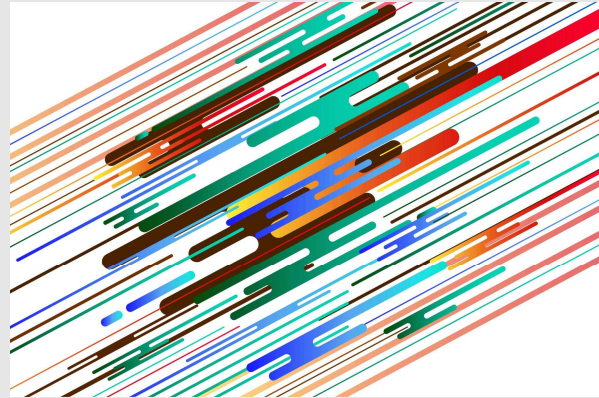
Your password was emailed to you



# Underwriting Duties

# Underwriting Expectations

- Respond to incoming calls and chats
- System Use
- Work Queues
- Accept Payments
- Verbal and Written communications
- Review Documents
- Support Accounting & Agency Services




Flood never gets boring, there is always something to learn, and it is very rewarding to help protect our clients from the number 1 natural disaster. We answer phone calls to address questions or concerns from agents, policyholders and lenders. Some of those calls we will be processing a transaction while handling the call or answering questions about what is needed for a particular transaction. Some calls will be quick such as accepting a payment or providing a lender with policy status. Some will require more in-depth knowledge, and additional research may be needed.

Our goal is to empower you with a system that is easy to use and will assist in educating the user, to provide you with the basic skills and resources to assist callers with confidence and the knowledge about the all of the various requirements within the flood program and processing policy transactions.

Take a look at the above. How many of these duties are you currently performing with other lines of insurance? (wait for responses). Explain that already they have a comfort level and experience to leverage to their new skill set. Flood is just another feather in their cap.

## Definition of an Underwriter

Insurance underwriters are professionals who evaluate and analyze the risks involved in insuring people and assets. Insurance Underwriters establish pricing for accepted risks.



Insurance underwriters assume the risk of a future event and charge premiums in return for a promise to reimburse a client an amount in the event damage occurs.

This is a general definition just using a google search for a definition of an underwriter in the insurance industry. In the NFIP program underwriting looks a bit different.

## Flood Underwriter Defined

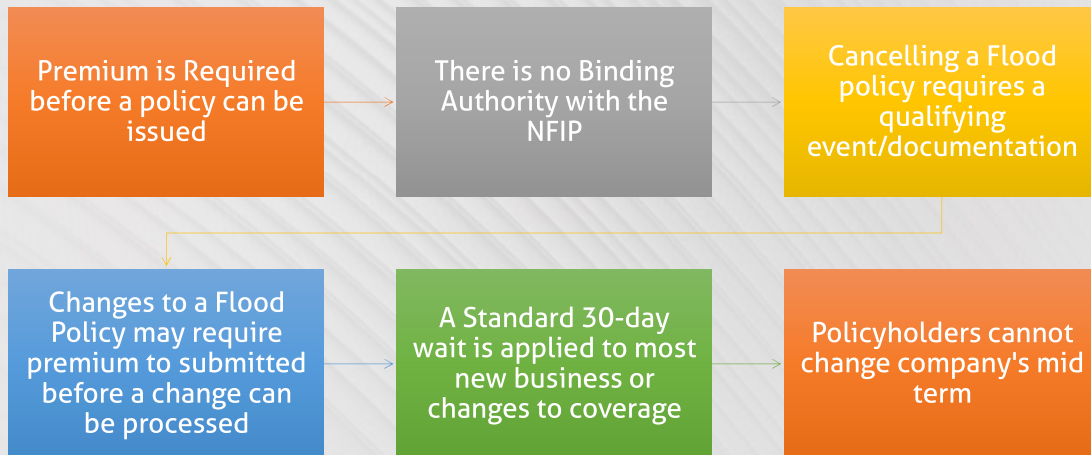
- Someone who underwrites flood insurance coverage sold under the Nation Flood Insurance Program (NFIP).
- FEMA retains responsibility for underwriting flood Insurance sold under that program and by the NFIP Direct.
- FEMA oversees the NFIP and is responsible for reducing future flood damage through floodplain management and providing people with flood insurance.



An underwriter for NFIP is a bit different from an underwriter for other insurance perils, that doesn't mean there are not similarities. The principal difference is that we have no control over the pricing of a flood policy, that is all handled through FEMA and the NFIP. Our principal tasks are in assisting agents in understanding the software and the NFIP program, the ability to review a variety of documents from various sources. As an underwriter Quote Assistance and Document Review will be the most critical pieces because this is the information that will determine the risk rate NFIP provides.

Important: Many new business transactions will not have any documentation to review and will be automatically issued by the flood system. In these instances it is important to help the agent be sure they are selecting accurate information that depicts the correct image of the structure to be insured.

## Differences in Underwriting Flood



Some agents and policyholders struggle with the regulations involved in transacting business through the Federal Flood Program due to its differences from other types of policies. This slide is to highlight some of the more common trouble areas.

One item that even long-time flood agents still have trouble with is the requirement that premium be remitted prior to policy issuance and coverage in place. With the NFIP's ability to provide a risk based premium upon completion of the application, effective date regulations and premium submission requirements there is no binding authority for agents.

Cancelling a flood policy in most cases require a cancellation request be signed by the agent and all policyholders shown. In many instances supporting documentation is required. An insured is not able to cancel a policy just because they do not want it. They must meet an event to be able to cancel. Example: Building Sold – a policy can be cancelled when an insured no longer has an insurable interest.

Requests to increase coverage require premium to be submitted at the time the request. For the same reasons discussed for new business transaction and lack of binding authority for agents.

New Business policies and some change requests require a standard 30 day wait although there are exceptions. Many think that because a lender is requiring the policyholder to carry flood that the waiting period is waived that is not an exception for waiving the waiting period.

In most other insurance perils, a policyholder can change agents and or companies at will. In flood those types of changes are to be made upon renewal



I was just trying to see if I could replace the previous slide with images



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With this brief introduction to the Expectations of flood underwriting I hope you feel a sense of calm that much of your daily work flow is similar to tasks you are currently performing. Your knowledge of other insurance basics can be leveraged to the flood product. Together we can help prepare our policyholders for the protections they need to recover quickly from flood disasters

# Equinox Applications