

**TESTIMONY OF EVAN HECHT  
CHIEF EXECUTIVE OFFICER  
THE FLOOD INSURANCE AGENCY**

**“Flood Insurance Reform: A Community Perspective”**

**HOUSE FINANCIAL SERVICES SUBCOMMITTEE ON  
HOUSING AND INSURANCE**

**MARCH 16, 2017**

**Introduction**

Chairman Duffy, Ranking Member Cleaver, and members of the Subcommittee, my name is Evan Hecht and I am the Chief Executive Officer of The Flood Insurance Agency (TFIA). Thank you for the opportunity to testify.

TFIA is a retail and wholesale insurance agency whose sole focus is flood insurance. TFIA has been an active marketing participant in the Write-Your-Own (WYO) National Flood Insurance Program (NFIP) for almost 30 years. For the past three and a half years the company, operating as a Program Administrator for Lexington Insurance Company and a Coverholder for Lloyd’s of London, has underwritten and distributed Private Market Flood™, an alternative to FEMA flood insurance. We are one of the largest, if not the largest, writer of private flood insurance in the U.S. providing over \$3.5 billion of property coverage to more than 18,500 consumers through a network of over 2,000 independent insurance agencies. It is my intention to assist the Subcommittee with your deliberations on both flood insurance reform and the reauthorization of the NFIP.

Today, I would like to: (1) inform the Subcommittee of the current status of the private market; (2) dispel some misconceptions that some members may have regarding the private market; (3) provide the Subcommittee with samples and statistics evidencing testimonials of exemplary customer experiences; and (4) suggest legislative and regulatory changes that I believe would enhance the NFIP, protect taxpayers, and facilitate a robust private sector market for flood insurance.

**Status of the Private Flood Insurance Marketplace**

Private flood insurance alternatives to FEMA’s NFIP are more commonplace than some Subcommittee members may be aware. They first

became available simultaneously with the unintended consequences of the Biggert-Waters Flood Insurance Reform Act in October of 2013. Three and a half years have now transpired and those alternatives are no longer a novelty nor are they in their infancy. TFIA is just one private market provider, yet every day we renew a previously written policy every six minutes and we write a new policy every ten minutes. The general public's knowledge of the existence of alternatives to the NFIP is readily evidenced by astonishing data analytics; a unique user visits our website, [www.privatemarketflood.com](http://www.privatemarketflood.com), every fifty-two seconds.

## **Misconceptions Regarding the Private Market**

### **Concerns That the Private Market Will Cherry-Pick NFIP's Best Risks**

While it is understandable that some might believe the private market would only want to write FEMA's best risks and leave all the poor risks in the NFIP, from our point of view, almost exactly the opposite is taking place. Nearly all of the 18,500 risks TFIA has taken from FEMA are subsidized policies, the policies FEMA believes are 45-50% underpriced. We believe that FEMA's actuarially rated risks are the policies that are not rate sufficient.

The July 2013 GAO Report to Congress "More Information Needed on Subsidized Properties", page 30, provides a summary of total premiums received and claims paid from 1978 to 2011 for both subsidized and actuarially rated policies. Surprisingly, the ratio of losses to premium is almost the same for both groups. Excerpts of the GAO report are provided with my written testimony.

Subsidized premiums have dramatically increased over the past ten years, actuarial premiums have not. I have provided with my written testimony examples of three FEMA policies with rate increases of actual TFIA clients that so demonstrate:

1. An actuarially rated policy written in 2005 for a property in California for \$225 renewed this year for \$372, an increase over the twelve years of 65%.
2. A subsidized rated policy written in Illinois in 2006 for \$998 renewed this year for \$2,525, an increase over the ten years of 153%.
3. A subsidized rated policy written in Louisiana in 2007 for \$553 renewed this year for \$2,130, an increase over the ten years of 285%.

While some private market providers may choose to write FEMA's actuarially rated risks, most of our private market competition is also choosing to write FEMA's subsidized risks. Of course, no private market provider will choose to write FEMA's severe repetitive loss properties, however they only represent a small fraction of FEMA's total policies. As a group we will also not entertain writing FEMA's grandfathered risks where they are knowingly charging a premium less than the known current exposure.

It is also noteworthy that FEMA's most hazardous rated policies, V (velocity) zones, have enjoyed the most favorable loss experience of any sub-group, while FEMA's preferred risk policies (PRP) have performed rather poorly.

### **Concerns That Private Flood Policies Written With Surplus Lines Insurance Companies Are Not Regulated**

Every one of our 18,500 private market flood policies is presently written by a surplus lines insurer, either with Lexington Insurance Company, a member of the AIG group, or Lloyd's of London.

TFIA writes more than 2,000 surplus lines policies in Pennsylvania. On January 6, 2017, Pennsylvania Insurance Commissioner, Teresa Miller, in her letter to interagency financial regulators, states "I would note that even with the increased surplus lines activity for residential flood coverage over the past 11 months, the Pennsylvania Insurance Department has not received a single complaint concerning a surplus lines carrier."

Each surplus lines insurer is licensed and regulated in its home state or country, and is subject to the jurisdiction of the insured's home state, either indirectly by issuing a policy, or directly by obtaining status as an "approved" surplus lines insurer. Most states furnish an "approved" list of surplus lines insurers. The National Association of Insurance Commissioners (NAIC) also maintains a list of "approved" alien insurers that have met the criteria in the "International Insurers Department Plan of Operation".

Here's a quote from the California Surplus Lines Association publication entitled, *Non-admitted Does Not Mean Non-regulated*.

"NONADMITTED OR SURPLUS LINE – non-admitted does not mean nonregulated, as evidenced by this document. Non-admitted carriers on the LESLI List have been reviewed and approved by the California Department of Insurance (CDI) for surplus line insurance in

California. Non-admitted carriers on the LESLI List are actually “admitted” insurance carriers, in a state or domicile other than California. Surplus lines have been written by non-admitted carriers since the 1800’s, and generally are used when a risk is unusual, unusually large or when coverage is not available from carriers licensed in California.”

(SLAC, [http://www.sla-cal.org/publications/pb\\_nonadmitted.html](http://www.sla-cal.org/publications/pb_nonadmitted.html))

Each surplus lines broker is also licensed and regulated in the insured’s home state, which includes regulation of the transaction itself. It is the broker’s the responsibility to determine the solvency of the surplus lines insurer, as well as providing certain statutory notices to the insured, and complying with all state surplus lines tax laws.

### **Samples and Statistics Evidencing Testimonials of Exemplary Customer Experiences**

TFIA is 100% committed to providing exceptional customer experiences. Our website allows testimonials to be submitted by a user. Since the first of the year we have received 73 testimonials. Remarkably, once or twice every day, someone takes their valuable time to let us know we are succeeding. Here are two such testimonials, one saving a client enough money to stay in their home and a second offering to cook us dinner due to a positive claims experience:

Tyson S

June 25, 2015

“Great Alternate to FEMA Flood Insurance. We live in Kansas in an area where it rarely to never floods but we are required to have flood insurance since we are within the 100 year flood plain. We are a young couple and this was our first home. We have had FEMA insurance for 5+ years now and during this time we saw our premiums nearly double during the last few years. The insurance on the home was getting to be so much that we were considering moving because we were barely able to make the payment. We had no idea that there was a private market flood insurance company that could provide us coverage at a competitive rate compared to FEMA. In the matter of minutes I was on the website and had a quote of the costs to switch to The Flood Insurance Agency at Lloyd’s. The amount of savings was incredible and we were able to keep the same coverage as our current policy. I quickly called the bank to check on my policy and we were

able to change insurance carriers by the end of the next month when my current policy expired. The process was quick and easy. I worked with several representatives and was able to print and sign the documents shared in a couple of emails. TFIA worked with my bank to make all the changes needed on our escrow account. Within a week of receiving our new policy we had a check in the mail from our bank. They were refunding us the amount of overpaid money from our FEMA policy that we had been paying in over the last year. I have already recommended TFIA to neighbors and friends and others are making the switch also. Thanks to TFIA we are able to stay in our home.”

Dana L

September 15, 2016

“I wanted to say thank you so very much for expediting our claim. When I spoke to you on the phone that day, I must apologize for my tone and demeanor. Normally I never speak in such a manner, but this was just such an unexpected event and my frustrations over took me. 92% of our community flooded and construction people were already being booked up. I was so concerned that we could not afford our mortgage and our temporary rental fee. Now we are on our way to restoring our home, thanks to you and Mr. Alex. Trying to list our contents has been very emotional for me but I am getting there. My entire kitchen contents and appliances could not be saved. Most girls would be devastated over losing their shoes, clothing, jewelry, or purses, which those were also not salvageable; but losing my vintage corning ware and other kitchen stuff hurt the worst. Everyone teases me! But they sure do love to eat my Cajun cooking! If you are ever over our way, let me know and I will cook you the best gumbo ever! Once again, we appreciate so very much for your attentiveness to our claim.”

The recent 2016 significant flooding in and around Baton Rouge, LA has been designated by FEMA as the fourth most costly event in the history of the NFIP. TFIA had 842 policies written in the entire state of Louisiana at the time of the event, 381 suffered flood damage. After adjusting for TFIA’s higher average deductible, our average loss of \$80,084 is the same as FEMA’s average loss. Our average time to settle a claim was 66 days. Zero complaints have been filed with the Louisiana Department of Insurance.

## **Legislative and Regulatory Changes That I Believe Would Enhance the NFIP, Protect Taxpayers, and Facilitate a Robust Private Sector Market for Flood Insurance**

I urge Congress to pass the Flood Insurance Market Parity and Modernization Act that passed the full House of Representatives with bipartisan support during the last session. This legislation provides much needed clarity to include surplus lines insurers in the definition of acceptable private flood insurance and requires FEMA to recognize private flood insurance as continuous coverage when qualifying for subsidized premiums.

TFIA pays its agents a 10% commission for the placement of private market flood insurance. I recommend the WYO financial arrangement be adjusted to reduce agent commissions to the same level of commissions paid to agents placing business with the NFIP directly, 15% of the first \$2,000 of annualized premium and 5% on the excess of \$2,000. This would be more in line with commissions agents currently receive for placing automobile and homeowners insurance. Many agents today receive WYO commissions of 20%-22% of the annualized premium. The cost savings of hundreds of millions of dollars could be used to either pay down the NFIP debt or provide assistance to low income property owners in high hazard flood areas to help them afford their flood insurance premiums.

Congress should consider requiring a federal policy fee equal to the FEMA federal policy fee on all private market flood insurance policies in order for the private policy to meet the definition of an acceptable private market flood insurance policy. This fee would be remitted to FEMA to provide funds for ongoing mapping expenses, similarly to how the current FEMA policy fee is allocated.

### **Conclusion**

I thank the members of the Subcommittee for allowing me to testify before you today. I wholeheartedly support your mission and offer you my continued efforts should you request them.



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July 2013

# FLOOD INSURANCE

## More Information Needed on Subsidized Properties

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between 35 and 45 percent of the full-risk premium rate.<sup>34</sup> FEMA officials said that they did not report an estimate before the 1999 PwC report. Therefore, determining forgone premiums without these estimates would be difficult because the percentage of subsidized premium rates compared with full-risk rates may have varied considerably over time.

Although it was not possible to estimate forgone premiums since the program was established, the following provides information about the impact of subsidized premiums on the program.

- Data are not available from FEMA to estimate the forgone premiums before 2002. Using FEMA's estimated range of subsidy rates to actual premiums collected from 2002 through 2011, we conducted an analysis to estimate the premiums that could have been collected if subsidies had not existed over that period.<sup>35</sup> FEMA officials have clarified their estimate that 2011 subsidized premiums represented 40 percent to 45 percent of full-risk premium rates, explaining that after paying for all administrative and other expenses, the remaining premiums would cover about 40 to 45 percent of the expected average long-term annual losses.
- Premiums are used to cover not only claims, but also operating expenses and any debt. According to FEMA officials, 17 percent of forgone premiums would be needed to pay operating expenses that would increase if subsidized premiums were increased. Such expenses consist of premium taxes (about 2 to 2.5 percent of premium) and agents' commissions associated with the private insurance companies that sell and service NFIP policies (about 15 percent of premium). Therefore, about 83 percent would be available to help cover fixed expenses (which do not vary with premiums) and

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<sup>34</sup>In its actuarial rate review for 2011, FEMA estimated that currently subsidized policy rates were between 40 and 45 percent of full-risk premium rates. See FEMA, *National Flood Insurance Program: Actuarial Rate Review* (Washington, D.C.: October 2011). Prior ranges were between 35 and 40 percent. According to FEMA officials, FEMA changed the estimated range of the percentage of full-risk premiums that subsidized policyholders pay from 35 to 40 percent to 40 to 45 percent, after gradual increases in this percentage over the last several years. However, in commenting on a draft of this report, FEMA officials informed us that this percentage was actually the portion of subsidized premiums available to pay expected average long-term annual losses.

<sup>35</sup>In comments on a draft of this report FEMA officials provided new information about variable expenses that could impact this estimate. GAO plans to undertake additional work to analyze the impact of these variables on our initial estimate of the financial impact of subsidized premiums on the program and report the results separately.

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are used to pay not only claims but other costs of administering the program, they provide additional descriptive information. Moreover, because flooding is a highly variable event, with losses varying widely from year to year, even analysis of the decades of historical data available could lead to unreliable conclusions about actual flood risks. Based on our analysis of NFIP claims data, we calculated the amount of claims attributable to historically subsidized policies from 1978 through 2011 to have been \$24.1 billion, of which \$15.2 billion is attributable to remaining subsidized policies. NFIP had \$28.5 billion in claims for policies charged at the full-risk premium rates in the same time period. Based on data provided by FEMA on all subsidized premiums, we calculated the amount of premiums collected for all historically subsidized policies from 1978 through 2011 to have been \$26.2 billion, of which \$15.7 billion is attributable to remaining subsidized policies. Comparatively, FEMA collected \$33.7 billion in premiums for policies with full-risk premium rates for the same time period.

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### FEMA Lacks the Information Needed to Establish Full-Risk Rates That Reflect Risk of Flooding for Remaining Subsidized Policies

FEMA generally lacks information to establish full-risk rates that reflect flood risk for active policies that no longer qualify for subsidies as a result of the Biggert-Waters Act and also lacks a plan for proactively obtaining such information.<sup>37</sup> The act requires FEMA to phase in full-risk rates on these policies. Federal internal control standards state that agencies should identify and analyze risks associated with achieving program objectives, and use this information as a basis for developing a plan for mitigating the risks. In addition, these standards state that agencies should identify and obtain relevant and needed data to be able to meet program goals.

FEMA does not have key information used in determining full-risk rates from all policyholders. According to FEMA officials, not all policyholders have elevation certificates, which document their property's risk of flooding.<sup>38</sup> Information about elevation is critical for determining the location of a property in relation to the risk of flooding and is a key element in establishing premium rates. For instance, FEMA uses

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<sup>37</sup>Pub. L. No. 112-141, §100205 (a)(1).

<sup>38</sup>Surveyors calculate the elevation of the first-level of a structure in relation to the expected flood level, or base flood elevation. According to FEMA, obtaining such a certificate typically would cost a policyholder from \$500 to \$2,000 or more.

Policy Number: [REDACTED]

# FLOOD POLICY DECLARATIONS

## New Hampshire Insurance Company

Standard Policy

Type: Revised Declaration  
Policy Period: 01/31/2005 To 01/31/2006  
Original New Business Effective Date:  
Reinstatement Date:  
Form: Dwelling

For payment status, call: (888) 245-7274  
These Declarations are effective  
as of: 12/20/2005 at 12:01 AM

Address Info

Producer Name and Mailing Address:  
THE FLOOD INSURANCE AGENCY INC  
5700 SW 34TH ST STE 402B  
GAINESVILLE, FL 32608-5300

Insured Name and Mailing Address:  
[REDACTED]  
VAL VERDE, CA [REDACTED]

NFIP Policy Number: [REDACTED]  
Agent/Agency #: 03600-00867-000  
Reference #:  
Phone #: (877) 356-6348

NAIC Number: 23841  
Processed by:  
Flood Insurance Processing Center  
P.O. Box 2057 Kalispell MT 59903-2057

Property Info

**Property Location:**

[REDACTED]  
VAL VERDE, CA [REDACTED]

**Building Description:**  
Single Family  
Two Floors  
Slab On Grade

Primary Residence: N  
Premium Payor: Insured  
Flood Risk/Rated Zone: AOB Current Zone:  
Community Number: 06 5043 0340 B  
Community Name: LOS ANGELES COUNTY\*  
Grandfathered: No  
Post-Firm Construction  
Program Type: Regular

Newly Mapped into SFHA:  
Elev Diff: N/A  
Elevated Building: N

Replacement Cost: \$232,000  
Number of Units: 1

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	232,000	.250 / .060	2,000	23-	211.00	Premium Subtotal:	211.00
Contents:						Multiplier:	6.00
Contents Location:						ICC Premium:	22.00
						CRS Discount:	.00
						Reserve Fund Assmt:	.00
						HFIAA Surcharge:	.00
						Federal Policy Fee:	30.00
						Probation Surcharge:	.00
						Endorsement Amount:	373.00-
						<b>Total Premium Paid:</b>	<b>225.00</b>

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

**First Mortgage:**

[REDACTED]

Loss Payee:

**Second Mortgage:**

Disaster Agency:

  
President

  
Secretary

Policy Number: 8 [REDACTED]

# FLOOD POLICY DECLARATIONS

## New Hampshire Insurance Company

Standard Policy

Type: Revised Declaration  
Policy Period: 01/31/2017 To 01/31/2018  
Original New Business Effective Date: 01/31/2005  
Reinstatement Date:  
Form: Dwelling

For payment status, call: (888) 245-7274  
These Declarations are effective  
as of: 03/13/2017 at 12:01 AM

Address Info

Producer Name and Mailing Address:  
THE FLOOD INSURANCE AGENCY INC  
5700 SW 34TH ST STE 402B  
GAINESVILLE, FL 32608-5300

Insured Name and Mailing Address:

[REDACTED]  
VAL VERDE, CA [REDACTED]

NFIP Policy Number: [REDACTED]  
Agent/Agency #: 03600-00867-000  
Reference #:  
Phone #: (877) 356-6348

NAIC Number: 23841

Processed by:  
Flood Insurance Processing Center  
P.O. Box 2057 Kalispell MT 59903-2057

Property Info

Property Location:

[REDACTED]  
VAL VERDE, CA [REDACTED]

Building Description:

Single Family  
Two Floors  
Slab On Grade

Primary Residence: Y  
Premium Payor: Insured  
Flood Risk/Rated Zone: AOB Current Zone: AO  
Community Number: 06 5043 0800 F  
Community Name: LOS ANGELES COUNTY\*  
Grandfathered: No  
Post-Firm Construction  
Program Type: Regular

Newly Mapped into SFHA:

Elev Diff: 1  
Elevated Building: N  
Includes Addition(s) and Extension(s)  
Replacement Cost: \$232,000  
Number of Units: 1

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	250,000	.280 / .080	2,000	21-	299.00	Premium Subtotal:	299.00
Contents:						Multiplier:	
Contents						ICC Premium:	4.00
Location:						CRS Discount:	45.00
						Reserve Fund Assmt:	39.00
						HFIAA Surcharge:	25.00
						Federal Policy Fee:	50.00
						Probation Surcharge:	.00
						Endorsement Amount:	.00
						<b>Total Premium Paid:</b>	<b>372.00</b>

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

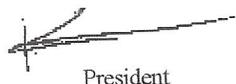
First Mortgage:

[REDACTED]

Loss Payee:

Second Mortgage:

Disaster Agency:

  
President

  
Secretary

Policy Number: [REDACTED]

# FLOOD POLICY DECLARATIONS

New Hampshire Insurance Company

Standard Policy

Type: Revised Declaration

Policy Period: 02/13/2006 To 02/13/2007

Original New Business Effective Date:

Reinstatement Date:

Form: Dwelling

For payment status, call: (888) 245-7274

These Declarations are effective

as of: 02/14/2006 at 12:01 AM

Address Info

**Producer Name and Mailing Address:**

THE FLOOD INSURANCE AGENCY INC  
5700 SW 34TH ST STE 402B  
GAINESVILLE, FL 32608-5300

**Insured Name and Mailing Address:**

[REDACTED]  
WOOD RIVER, IL [REDACTED]

NFIP Policy Number: [REDACTED]

Agent/Agency #: 03600-00867-000

Reference #:

Phone #: (877) 356-6348

NAIC Number: 23841

Processed by:

Flood Insurance Processing Center

P.O. Box 2057 Kalispell MT 59903-2057

Property Info

**Property Location:**

WOOD RIVER, IL [REDACTED]

**Building Description:**

Single Family  
Two Floors  
Basement

Primary Residence: Y

Premium Payor: Insured

Flood Risk/Rated Zone: AH Current Zone:

Community Number: 17 0451 0005 B

Community Name: WOOD RIVER, CITY OF

Grandfathered: No

Pre-Firm Construction

Program Type: Regular

Newly Mapped into SFHA:

Elev Diff: N/A

Elevated Building: N

Replacement Cost: \$160,000

Number of Units:

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	160,000	.810 / .500	2,000	62-	893.00	Premium Subtotal:	893.00
Contents:						Multiplier:	
Contents						ICC Premium:	75.00
Location:						CRS Discount:	.00
						Reserve Fund Assmt:	.00
						HFIAA Surcharge:	.00
						Federal Policy Fee:	30.00
						Probation Surcharge:	.00
						Endorsement Amount:	.00
						<b>Total Premium Paid:</b>	<b>998.00</b>

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

**First Mortgage:**

[REDACTED]

**Loss Payee:**

**Second Mortgage:**

[REDACTED]

**Disaster Agency:**

  
President

  
Secretary

Policy Number: [REDACTED]

# FLOOD POLICY DECLARATIONS

## New Hampshire Insurance Company

Standard Policy Pre-FIRM Subsidized

Type: Renewal

Policy Period: 02/13/2017 To 02/13/2018

Original New Business Effective Date: 02/13/2006

Reinstatement Date:

Form: Dwelling

For payment status, call: (888) 245-7274

These Declarations are effective

as of: 02/13/2017 at 12:01 AM

Address Info

**Producer Name and Mailing Address:**

THE FLOOD INSURANCE AGENCY INC  
5700 SW 34TH ST STE 402B  
GAINESVILLE, FL 32608-5300

**Insured Name and Mailing Address:**

[REDACTED]  
WOOD RIVER, IL [REDACTED]

**NFIP Policy Number:** [REDACTED]

Agent/Agency #: 03600-00867-000

Reference #:

Phone #: (877) 356-6348

NAIC Number: 23841

**Processed by:**

Flood Insurance Processing Center

P.O. Box 2057 Kalispell MT 59903-2057

Property Info

**Property Location:**

[REDACTED]  
WOOD RIVER, IL [REDACTED]

**Building Description:**

Single Family  
Two Floors  
Basement

Primary Residence: Y

Premium Payor: Insured

Flood Risk/Rated Zone: AH Current Zone:

Community Number: 17 0451 0005 B

Community Name: WOOD RIVER, CITY OF

Grandfathered: No

Pre-Firm Construction

Program Type: Regular

**Newly Mapped into SFHA:**

Elev Diff: N/A

Elevated Building: N

Includes Addition(s) and Extension(s)

Replacement Cost: \$160,000

Number of Units: 1

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	207,000	1.000 / 1.260	5,000	392-	2,060.00	Premium Subtotal:	2,060.00
Contents:						Multiplier:	
Contents						ICC Premium:	70.00
Location:						CRS Discount:	.00
						Reserve Fund Assmt:	320.00
						HFIAA Surcharge:	25.00
						Federal Policy Fee:	50.00
						Probation Surcharge:	.00
						Endorsement Amount:	.00
						<b>Total Premium Paid:</b>	<b>2,525.00</b>

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

**First Mortgage:**

[REDACTED]

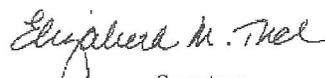
**Loss Payee:**

**Second Mortgage:**

[REDACTED]

**Disaster Agency:**

  
President

  
Secretary

Policy Number: [REDACTED]

# FLOOD POLICY DECLARATIONS

New Hampshire Insurance Company

Standard Policy

Type: New Business

Policy Period: 03/28/2007 To 03/28/2008

Original New Business Effective Date: 03/28/2007

Reinstatement Date:

Form: Dwelling

For payment status, call: (888) 245-7274

These Declarations are effective

as of: 03/28/2007 at 12:01 AM

Address Info

**Producer Name and Mailing Address:**

THE FLOOD INSURANCE AGENCY INC  
5700 SW 34TH ST STE 402B  
GAINESVILLE, FL 32608-5300

**Insured Name and Mailing Address:**

[REDACTED]  
METAIRIE, LA [REDACTED]

NFIP Policy Number: [REDACTED]

Agent/Agency #: 03600-00867-000

Reference #:

Phone #: (877) 356-6348

NAIC Number: 23841

Processed by:

Flood Insurance Processing Center

P.O. Box 2057 Kalispell MT 59903-2057

Property Info

**Property Location:**

[REDACTED]  
METAIRIE, LA [REDACTED]

**Building Description:**

Single Family  
One Floor  
Slab On Grade

Primary Residence: N

Premium Payor: Insured

Flood Risk/Rated Zone: AE Current Zone:

Community Number: 22 5199 0045 E

Community Name: JEFFERSON PARISH\*

Grandfathered: No

Pre-Firm Construction

Program Type: Regular

Newly Mapped into SFHA:

Elev Diff: N/A

Elevated Building: N

Replacement Cost: \$130,000

Number of Units: 1

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	127,000	.760 / .400	5,000	148-	540.00	Premium Subtotal:	540.00
Contents:						Multiplier:	
Contents						ICC Premium:	75.00
Location:						CRS Discount:	92.00
						Reserve Fund Assmt:	.00
						HFIAA Surcharge:	.00
						Federal Policy Fee:	30.00
						Probation Surcharge:	.00
						Endorsement Amount:	.00
						<b>Total Premium Paid:</b>	<b>553.00</b>

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

First Mortgage:

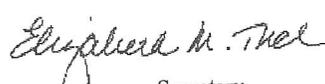
[REDACTED]

Loss Payee:

Second Mortgage:

Disaster Agency:

  
President

  
Secretary

Policy Number: [REDACTED]

# FLOOD POLICY DECLARATIONS

## New Hampshire Insurance Company

Standard Policy Pre-FIRM Subsidized

Type: Renewal  
Policy Period: 03/28/2017 To 03/28/2018  
Original New Business Effective Date: 03/28/2007  
Reinstatement Date:  
Form: Dwelling

For payment status, call: (888) 245-7274  
These Declarations are effective  
as of: 03/28/2017 at 12:01 AM

Address Info

Producer Name and Mailing Address:  
THE FLOOD INSURANCE AGENCY INC  
5700 SW 34TH ST STE 402B  
GAINESVILLE, FL 32608-5300

Insured Name and Mailing Address:

[REDACTED]  
METAIRIE, LA [REDACTED]

NFIP Policy Number: [REDACTED]  
Agent/Agency #: 03600-00867-000  
Reference #:  
Phone #: (877) 356-6348

NAIC Number: 23841

Processed by:  
Flood Insurance Processing Center  
P.O. Box 2057 Kalispell MT 59903-2057

Property Info

Property Location:

[REDACTED]  
METAIRIE, LA [REDACTED]

Building Description:

Single Family  
One Floor  
Slab On Grade

Primary Residence: N  
Premium Payor: Insured  
Flood Risk/Rated Zone: AE Current Zone:  
Community Number: 22 5199 0045 E  
Community Name: JEFFERSON PARISH\*  
Grandfathered: No  
Pre-Firm Construction  
Program Type: Regular

Newly Mapped into SFHA:  
Elev Diff: N/A  
Elevated Building: N  
Includes Addition(s) and Extension(s)  
Replacement Cost: \$130,000  
Number of Units: 1

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	153,700	1.620 / 1.400	5,000	365-	1,919.00	Premium Subtotal:	1,919.00
Contents:						Multiplier:	
Contents						ICC Premium:	70.00
Location:						CRS Discount:	398.00
						Reserve Fund Assmt:	239.00
						HFIAA Surcharge:	250.00
						Federal Policy Fee:	50.00
						Probation Surcharge:	.00
						Endorsement Amount:	.00
						<b>Total Premium Paid:</b>	<b>2,130.00</b>

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

First Mortgage:

[REDACTED]

Loss Payee:

Second Mortgage:

Disaster Agency:

  
President

  
Secretary