

SILA: Flood Insurance

Course Description

Hurricanes Katrina and Sandy are examples of how the impacts of flooding can be far-reaching, affecting both home and business owners. The National Flood Insurance Program (NFIP) was established to provide relief for flooding events such as these. This course satisfies the NFIP Flood requirement for property & casualty agents. Issues explored include:

- Causes of Floods
- Flood Maps and Zone Determinations
- What is Covered and Not Covered
- Deductibles and Loss Settlement Procedures

Chapter 1 The NFIP

Background; Standard Property Policy Exclusions for the Peril of Flood; Concurrent Causation; What Causes Floods?; Who Needs Flood Insurance?; National Flood Insurance Program (NFIP)

Chapter 2 NFIP Rules

Eligibility for Flood Insurance; Building and Property Eligibility; Policy Effective Date; Coverage Limits; Elevation Certificate (EC); NFIP Grandfather Rules; Preferred Risk Policy (PRP) Eligibility Extension; Special Rating Information; Evidence of Insurance/Binders

Chapter 3 Policies and Products

Available Policy Forms; Available Insurance Products; Standard Flood Insurance Policy: Dwelling Form; Claims; Surcharge and Residency Verification; Map Change Impacts