



Private Flood Programs and Compliance: Don't Get Swamped.

Marc Treacy
Managing Director of Flood
ISO, a Verisk business

“NFIP reauthorization is an opportunity for Congress to take bold steps to reduce the complexity of the program while transitioning it to a sounder financial framework. The level of damage from the 2017 hurricanes makes it abundantly clear that FEMA needs a holistic plan to ready the Nation for managing the cost of catastrophic flooding under the NFIP.”

1. <https://www.fema.gov/national-flood-insurance-program/national-flood-insurance-program-reauthorization-guidance>



What impact will the private flood market have on compliance professionals?

Flood program filings!

A viable market that benefits consumers



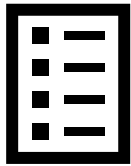
43% of homeowners believe their standard insurance policy covers flooding²

- Coverage limits that meet customer needs, such as:
 - Higher limits than they can obtain today
 - Coverage for damage to below ground areas (basements, etc.)
 - Additional living expenses
- Flood coverages that align with the standard homeowners or commercial policy they have for their properties
- Provides more markets for consumer choice

2. 2016 Consumer Insurance Survey, Insurance Information Institute

The ISO Personal Flood Program

Forms, rules, and actuarially sound advisory prospective loss costs



Broader and more flexible coverage than the National Flood Insurance Program (NFIP), with wording generally similar to the standard homeowners policy most consumers know



Actuarially sound advisory prospective loss costs incorporate decades of NFIP data along with the AIR Worldwide inland flood and storm surge models for a robust solution



Countrywide flood territories divide the continental United States into 57 territories—based on AIR, ISO, and NFIP data—that together encompass every address in the lower 48 states and the District of Columbia.



Secondary rating variables for more individual risk pricing



The program does not have maximum limits of liability, so carriers have the flexibility to provide the appropriate level of coverage your policyholders need.



Forms, rules,
and loss costs



Risk Mitigation
Services



Flood Certification



Hazard Scoring



Underwriting
Prefill



Claims
Solutions



Accumulation
Management



Catastrophic
Risk Modeling

Verisk supports the entire flood insurance life-cycle





Questions?

Marc Treacy

Verisk

Managing Director, Flood

(201) 565-6937 Work

marc.treacy@verisk.com

545 Washington Boulevard

Jersey City, NJ 07310-1686

<http://www.verisk.com>

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