

## **FloodFLEX™: A New Enhanced Flood Insurance Product for High Net Worth Property Owners Now Available From TFIA**

*The Flood Insurance Agency (TFIA) is targeting multi-million-dollar coastal properties with a new High Limit 1st Dollar Primary Flexible Flood Coverage.*

TFIA has launched [www.privateclientflood.com](http://www.privateclientflood.com), to provide flood insurance coverage tailored to meet the unique and specific needs of high net worth property owners. The new flood offering is only available for homes with replacement cost values over \$1,000,000 and can provide coverage limits up to \$10,000,000.

“Our new Private Client Flood (PCF) program is possibly the most innovative flood insurance solution ever brought to market,” said Evan Hecht, CEO of TFIA. “We recognized that every FEMA flood insurance loss causes property owners some coincident out of pocket expenses. High value properties protected by traditional flood insurance are no exception and can incur substantial financial loss at the time of a flood.”

All PCF policies are endorsed with FloodFLEX™, a unique loss settlement provision. FloodFLEX is not additional insurance; it is an additional supplemental loss payment that is based entirely upon the amount of the building loss settlement the insured would normally receive for their policy. A 10% additional building loss settlement is included in every PCF policy at no additional premium charge and optional 25%, 50% and 100% additional loss settlements are available. This additional loss payment can be used at the insured’s discretion for any purpose, not limited to the possible out of pocket expenses listed below:

- The Deductible
- Additional Living Expenses
- Excluded items such as: fences, retaining walls, docks and seawalls, swimming pools, hot tubs and spas, almost all personal property in basements, finished flooring and some wall coverings in basements, lawns, shrubs and plants, wells, septic tanks and septic systems, decks, driveways and patios
- Depreciated items such as: carpet and appliances, personal property, non-primary residences (damage to building)
- Items with limited coverage such as: artwork, books, jewelry, antiques, personal property used in any business
- The additional expense to replace damaged materials with more flood resistant materials
- The cost of elevating the structure

All PCF policies are also endorsed with Rate-Lock. Hecht says, “The question we are asked most often is ‘What will my premium be next year?’. While other companies don’t have an answer for this question, TFIA’s PCF policies offer the solution to ever-increasing annual flood insurance premiums. Rate-Lock allows policyholders to pay the same premium rate for two years and an option to purchase a three-year premium guarantee.”

Deductible options of \$5,000 or \$250,000 are available through the program. Insureds looking for a high limit, one policy, primary flood solution would opt for the \$5000 deductible. The optional \$250,000 deductible allows for the policy to be written excess over an NFIP policy, while still providing the unique value-added endorsements of FloodFLEX and Rate-Lock to homeowners looking only for an excess flood solution.

The new high net worth flood program is currently available in the state of Florida through selected highly qualified agents and brokers only. Property owners are encouraged to contact their agent or broker and suggest



they apply to become a PrivateClientFlood producer today at [www.privateclientflood.com](http://www.privateclientflood.com).



**Contact Information**

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The Flood Insurance Agency

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