

DUAL Flood

Excess Flood FAQs

DUAL



Excess Flood coverage, backed by Lloyd's

When your clients need extra protection for their homes and businesses, our Excess Flood product steps up for you.

Available in all 50 states, it goes above and beyond the limits offered on the National Flood Insurance Program (NFIP) and gives your client a comprehensive solution. That includes cover for buildings, contents and loss of income.

And we make the underwriting process easy. You can get a quote through our online portal or work with our highly knowledgeable team of underwriters on something more tailored.

Every policy has the backing of 'A+' rated capacity at Lloyd's and an experienced claims team, who are ready to respond for your client in their time of need.

FAQs

Where is coverage available?

Excess Flood coverage is available in all 50 states, subject to underwriting guidelines.

What limits are available?

Our coverage sits in excess of NFIP primary limits or the equivalent self-insured retention in that dollar amount. For loss of income, we offer deductible options tailored to what your client needs.

Limits available per occurrence include:

- Up to \$20m for total coverage (buildings, contents and loss of income*)
- \$20m for condo buildings
- \$10m for earthquake coverage (when purchased alongside excess flood)

*Please note that contents and/or loss of income are usually purchased with buildings coverage, although we can make some exceptions.

Is there a waiting period before the policy becomes effective?

Once the NFIP policy is active, there's typically no waiting period – unless underwriters issue a temporary hold because of an approaching storm or natural disaster.

In some cases, underwriters might also apply a named storm exclusion at the policy's inception. This exclusion is detailed in the named storm endorsement. It's attached to your client's binder or policy if there's an active, named storm in the Atlantic or Pacific at the time of purchase.

This endorsement only applies to that specific storm and won't affect coverage for future events once the policy is in place (subject to the policy's terms and conditions).



Is your program available to clients with previous claims?

Yes, subject to the underwriter and carrier's review of the risk.

Can clients purchase parts of cover separately?

Your client can purchase 'building only' coverage as a standalone policy. But for contents and business income, they usually must purchase them as a package with building cover. However, talk to our underwriters, as we can make some exceptions.

How do I access the DUAL Private Flood program?

Send a submission to flood@dualinsurance.com, or you can also get a quote through our online portal. To obtain an appointment or access to the portal please see below:

- Visit our appointment portal: click on the following link to access our agency appointment portal: dualinsurance.com/become-a-producer. This portal has been designed exclusively for agencies like yours to submit the necessary documents securely and efficiently.
- Upload required documents: once on the portal, you'll find clear instructions on how to upload the required documents. As a reminder, we need the following documents for the appointment process:
 - W9 Form
 - Errors & omissions (E&O) declaration page
 - Licenses (agency and individual(s) for each state you plan to do business in
- Complete information: alongside document uploads, you'll also be prompted to provide essential agency details. Please ensure accuracy and completeness, as this information will help us expedite the processing of your application.
- Confirmation and next steps: once you've successfully submitted the required documents and information, our team will review your submission. We'll get in touch to confirm receipt and guide you through the subsequent steps.

We believe that this streamlined approach will save you time and effort, enabling us to move forward efficiently. If you encounter any difficulties or have questions during the submission process, please don't hesitate to reach out to our dedicated producer team at producer@dualinsurance.com.

What is the deductible for this program?

Our program is 'follow form', which means we follow the terms and conditions of the NFIP program once its coverage limits have been exceeded. So we don't require a separate deductible.

The only exception to that is with our business income coverage, which the NFIP doesn't provide primary cover for, so we offer various deductible options.

The NFIP limits we write in excess of are:

- Residential (1-4 family homes):
\$250,000 for structure, \$100,000 for contents
- Other residential structures:
\$500,000 for structure, \$100,000 for contents
- Commercial properties:
\$500,000 for structure, \$500,000 for contents

Can excess coverage be placed on a Residential Condominium Building Association (RCBAP) policy?

Yes, we can provide up to \$20 million excess coverage over the NFIP for residential condos. However, we manually review these properties, so they might have different terms to our standard program.

Who is the issuing carrier?

We underwrite on behalf of underwriters at Lloyd's of London – rated 'A+' (strong) by Standard & Poor's and 'A' (excellent) by A.M. Best.

How do you process renewals?

Approximately 45 days prior to policy expiration, we'll contact the agent with renewal terms based on the previous year's underwriting criteria.

Are there minimum premiums?

Yes, all policies are subject to a minimum premium, which is greater than:

- \$500 – residential
- \$1,000 – commercial
- 50% of GWP

All policy fees are fully earned at time of inception.

How do I remit payment for excess flood premium?

You'll receive an invoice, along with the binder of insurance at time of inception. The invoice will show the premium, state surplus lines tax, policy fee and commission.

You then have to remit the total amount, minus your commission stated on the invoice. Payment is due 20 days from inception through agency check online Epay or ACH payment.

Where can payments be sent?

For regular or overnight delivery:

DUAL North America
1100 5th Avenue South, Suite 301
Naples, FL 34102

Checks should be made payable to:
DUAL Commercial, LLC

What is surplus lines tax?

All surplus lines policies, like these, come with a premium tax which varies by state. Unlike admitted carriers, surplus lines insurers aren't directly regulated, so the tax is collected directly from the insured. This tax helps support regulatory oversight of excess and surplus markets.

What is a surplus lines broker?

Surplus lines agents are licensed to work with non-admitted carriers like Lloyd's, so they're authorized to collect state-specific surplus lines taxes.

What are the state-specific surplus lines forms?

Because Lloyd's is a non-admitted carrier, they require a 'diligent search' on each state. This means having to verify whether domestic carriers offer similar coverage. As part of the placement process, we need to document the unavailability of these coverages. Each state, however, has a similar but slightly different document to record this information.

How is a claim filed?

For claims information, visit dualinsurance.com/us-en/claims or contact our team at flood@dualinsurance.com.

Or get in touch with us at this address:

DUAL North America
1 South Wacker Drive, Suite 2100
Chicago, IL 60606

Our third-party administrator handles all claims directly. Once a claim is submitted, they'll assign a claims specialist to the loss, who works with adjusters to contact the insured and coordinate the process.



Get in touch

Send your submissions to flood@dualinsurance.com.
We are happy to assist you.

Helping you do more

DUAL North America, 1 South Wacker Drive, Suite 2100, Chicago, IL 60606

marketing@dualinsurance.com

dualinsurance.com

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