EXCESS FLOOD PROTECTION ABOVE THE REST

Every home and business owner worries about flooding: A few inches of water can cause tens of thousands of dollars, or more, in property damages. According to the National Flood Insurance Program (NFIP), floods are the number one natural disaster in the US, resulting in billions of dollars in damage to hundreds of thousands of homes and businesses annually (See FIGURE 1). In the wake of a major storm, affected property owners are reminded of how quickly flood coverage purchased through the NFIP can erode, exposing home and business owners to unreimbursed losses.

Torrent Technologies Inc., a Marsh company, in coordination with Torrent’s Write-Your-Own (WYO) insurers participating in the NFIP, have developed an excess flood insurance solution that provides broad coverage that sits above the available limits from the NFIP. Underwritten by Lloyd’s of London coverholder DUAL Commercial LLC, the Torrent/DUAL Excess Flood insurance program offers real-time quoting and binding functionality, and is available in all 50 states.

COVERAGE DETAILS

Torrent/DUAL Excess Flood provides up to $15 million in insurance protection — above NFIP limits — for residential and commercial property owners and up to $20 million in coverage for condominium owners. Limits are written on a per-risk basis and can cover damage to buildings, contents, and loss of income. Coverage options beyond flood are also available, including loss of income/rents and earthquake coverage.

Ineligible properties and excluded classes include:
- Properties built on stilts over water.
- Contents located in basements.
- Indirect costs related to construction risks.
- Mobile, manufactured, or pre-fabricated properties.
- Medical equipment.
- Food stuffs and perishable goods.

All policies are subject to a minimum earned premium, which is the greater of $500 for residential properties, $1,000 for commercial properties, or 50% of the gross written premiums.

To reduce potential errors and omissions exposures, it is critical for WYO insurance agents to quote excess flood coverage for all risks valued above the NFIP coverage limits.

Who it’s for
Agents who write WYO flood insurance for residential, commercial, and condominium properties.

What you get
Insurance protection above the NFIP’s limits:
- $15 million in coverage for residential and commercial property owners.
- $20 million in coverage for condominiums.

NFIP Flood Coverage Limits
The NFIP’s standard policy offers underlying limits of coverage as follows:
- Buildings:
  - Residential: $250,000.
  - Commercial: $500,000.
  - Condominium: $250,000 x the number of units.
- Contents:
  - Residential: $100,000
  - Commercial: $500,000.
EASY AND EFFICIENT ACCESS TO FLOOD COVERAGE

Unlike traditional excess flood options that are manually underwritten and issued, Torrent/DUAL Excess Flood is accessible via Torrent’s state-of-the-art flood platform, allowing insurance agents to quote, bind, and issue policies in real time. The automated claims adjusting process works hand-in-hand with the NFIP claims review to enable consistency and promptness of recovery.

ACCESSING THE PROGRAM

The Torrent/DUAL Excess Flood technology platform provides agents with an instantaneous online insurance quote. Once accessing the TorrentFlood® application screen, a link directs agents to the excess flood system. It will pre-populate the basic underlying NFIP policy information, saving time and keystrokes. Agents will be prompted to answer a few additional questions and to input the amount of additional coverage requested. For most properties, the agent will then receive an instant quote.

For more information on Torrent/DUAL Excess Flood, contact:

**TORRENT TECHNOLOGIES**
PETE TRAVIS  
+1 561 596 3002  
pete.travis@torrentcorp.com

PHILLIP WILLS  
+1 406 257 8410  
phil.wills@torrentcorp.com

**DUAL COMMERCIAL**
THOMAS BECKER  
+1 973 631 7575, ext. 161  
tbecker@dualcommercial.com

PATRICK SMALL  
+1 973 631 7575, ext. 160  
psmall@dualcommercial.com

**FIGURE 1: TOP 10 STATES BY 2014 NFIP CLAIMS AND CLAIMS PAYMENTS**

<table>
<thead>
<tr>
<th>State</th>
<th>Total Number of 2014 Claims</th>
</tr>
</thead>
<tbody>
<tr>
<td>Florida</td>
<td>2,655</td>
</tr>
<tr>
<td>Alabama</td>
<td>1,121</td>
</tr>
<tr>
<td>New York</td>
<td>974</td>
</tr>
<tr>
<td>Texas</td>
<td>741</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>547</td>
</tr>
<tr>
<td>Louisiana</td>
<td>515</td>
</tr>
<tr>
<td>Michigan</td>
<td>495</td>
</tr>
<tr>
<td>Iowa</td>
<td>487</td>
</tr>
<tr>
<td>Ohio</td>
<td>438</td>
</tr>
<tr>
<td>Illinois</td>
<td>230</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>State</th>
<th>Total 2014 Claims Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Florida</td>
<td>$117,861,100</td>
</tr>
<tr>
<td>Alabama</td>
<td>$52,668,831</td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>$15,751,428</td>
</tr>
<tr>
<td>Louisiana</td>
<td>$15,697,280</td>
</tr>
<tr>
<td>New York</td>
<td>$14,942,952</td>
</tr>
<tr>
<td>Texas</td>
<td>$13,808,268</td>
</tr>
<tr>
<td>Ohio</td>
<td>$12,385,821</td>
</tr>
<tr>
<td>Iowa</td>
<td>$9,406,938</td>
</tr>
<tr>
<td>Michigan</td>
<td>$8,816,751</td>
</tr>
<tr>
<td>Maryland</td>
<td>$7,428,119</td>
</tr>
</tbody>
</table>

Source: NFIP

Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman. This document and any recommendations, analysis, or advice provided by Marsh (collectively, the “Marsh Analysis”) are not intended to be taken as advice regarding any individual situation and should not be relied upon as such. The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party arising out of this publication or any matter contained herein. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, tax, accounting, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change. Marsh makes no representation or warranty concerning the application of policy wording or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage. Although Marsh may provide advice and recommendations, all decisions regarding the amount, type, or terms of coverage are the ultimate responsibility of the insurance purchaser, who must decide on the specific coverage that is appropriate to its particular circumstances and financial position.

Copyright © 2015 Marsh LLC. All rights reserved. MA15-13572 18801

(877) 486-7736 torrentcorp.com  
1935 3RD AVENUE EAST / KALISPELL, MT 59901

DUAL TECHNOLOGIES, INC  
making relationships count  
Torrent