



## Flood Coverage Comparison Guide - All Risks vs. NFIP

	NFIP	All Risks	Benefits
<b>Flood Definition</b>	Flood requires two or more acres of normally dry land or two or more properties (one of which is the insured's) to be inundated with water.	Flood definition mirrors the definition used in the "water damage" exclusion of the HO3 wording. Flood includes storm surge and tsunami.	Provides a seamless solution with flood exclusion in the standard HO3 wording. Provides certainty over issues such as "storm surge" and "tsunami" falling within flood and not windstorm or earthquake/movement.
<b>Other Structures</b>	"Optional" coverage to insure detached garage is limited to 10% of the dwelling limit; such limit "reduces" the main limit of indemnity for buildings.	"Automatic" coverage for structures on the residence premises limited to 10% of the dwelling limit. Such limit "does not" reduce the main limit of indemnity for buildings.	Automatic coverage provided, including separate limit of indemnity. This retains consistency with the coverage provided under the general homeowner policy wording.
<b>Deductible</b>	NFIP deductibles apply separately to dwelling and contents coverage.	Single Deductible	In the event of a loss, the insured does not have to pay separate deductibles for losses to the dwelling and contents.
<b>Materials and Supplies</b>	Materials and supplies to be used in construction, alteration or repair to the dwelling must be stored "in a fully enclosed" building.	Materials supplies to be located "on or next to" the residence premises.	Does not impose the condition that materials and supplies are "within" a "fully enclosed" building.
<b>Fixtures</b>	Restrictions apply on listed items of fixed property (air conditioners, etc.), if such property is below a certain level and the building is located in "zones" listed.	Covers the dwelling, materials and supplies on or next to the residence premises.	Policy wording does not confine coverage on certain types of fixed property, nor include height restrictions.
<b>Building Levels for Property Below Lowest Elevated Floor</b>	Coverage is restricted to certain categories of property, if located in a building below the lowest elevated floor.	No restrictions	Does not include restrictions on categories of property located at lower levels of a building.
<b>Personal Property</b>	Property only covered "inside" a building. If the building is not fully enclosed, property must be "secured" to prevent flotation out of the building, otherwise "no cover" given. Personal property is covered inside a building at the described location or 45 days at any other location.	No restrictions	Comprehensive coverage with no exclusion or restriction on property having to be within a building or secured.
<b>Building Levels for Personal Property</b>	Cover restrictions apply to certain types of personal property in lower ground level of buildings located in named zones (that are not defined).	No equivalent limitation	No equivalent limitation for property kept in low level areas of the building or where that building is located.
<b>Special Limits</b>	\$2,500 combined "loss limit" for various categories of personal property (artwork, jewelry, valuables and the like).	Various individual limits for various categories of personal property.	Provides broader coverage with separate limits for the various categories of personal property rather than one single combined loss/event limit.
<b>Debris Removal</b>	Covers expense to remove owned and non-owned debris from the premises.	Covers expense to remove property from the premises. If limit of liability is exhausted by physical loss or damage claim, an additional 5% of the limit or \$10,000 (whichever the lesser) is available to cover debris removal costs. Coverage also includes removal of trees felled by a flood.	Provides additional coverage if limits are exhausted by other insured loss.



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<b>Loss Settlement</b>	NFIP provides RCV or ACV coverage depending on the accuracy of the values declared. For example, if values of the dwelling are below 80% of their RCV, then settlement made on an ACV basis.	Replacement cost coverage provided for buildings and other structures; ACV for all other property.	Provides broader replacement cost coverage that is not subject to the level of values declared.
<b>Loss Avoidance</b>	\$1,000 towards cost to protect property from imminent danger of flood. \$1,000 for reasonable cost of moving property to a place of safety. Conditional upon a general condition of flooding in the area or an authorized official issue of an evacuation order.	\$2,500 towards cost to protect property from "imminent" danger of flood. Worldwide coverage for personal property.	Does not restrict loss mitigation to the cost of sandbags, pumps, etc. and covers the reasonable cost to undertake necessary measures to protect the property.
<b>Increased Cost of Compliance with Ordinance or Law</b>	Pays up to \$30,000. Coverage subject to various conditions and restrictions that include but are not limited to: - building having suffered flood damage on two occasions during a ten-year period - repair costs on average equal or exceed 25% of the market value of the building - NFIP must have paid previous claims	Pays up to \$30,000 or 10% of the dwelling limit, whichever is greater. There are no equivalent restrictions.	Provides broader coverage in terms of limit of indemnity and scope of cover.
<b>Property Excluded</b>	Various	Various	No exclusions for: - personal property "not inside" a building - buildings (and personal property within it) located in or over water, if constructed or improved after September 1982 - deeds, evidence of debt, medals, securities or manuscripts - tanks, containers, buildings and their contents, if more than 49% of the ACV is below ground level
<b>Additional Living Expense</b>	Excluded	Covered	Additional Coverage
<b>Rental Value</b>	Excluded	Covered	Additional Coverage
<b>Denial of Access by Civil Authority</b>	Excluded	Two weeks of additional living expense and rental value	Additional Coverage
<b>Mold Prevention Costs</b>	Excluded	Up to \$2,500 for reasonable measures to prevent mold growing in the home after flood waters have receded.	Additional loss mitigation coverage provided.
<b>Landlord's Furnishings</b>	Excluded	Up to \$2,500	Additional Coverage