

Underwriting Guidelines

Flood Insurance Requirements

Who:	Effective 2/1/2023, Flood coverage is required for new business policies located within 3 miles of the coast.
Required Documentation:	Required proof of flood coverage: <ul style="list-style-type: none"> • A copy of the flood policy declarations
Flood Coverage Requirements:	<p>A policyholder located within 3 miles of the coast and whose policy includes wind coverage is required to secure flood coverage from the NFIP or a private insurance carrier at the following limits:</p> <ul style="list-style-type: none"> • Dwellings: Equal to or greater than People's Trust separate Coverage A and Coverage C limits <p>If the above limits are not available from the NFIP, People's Trust will accept the maximum coverage amount for which the insured is eligible. Maximum NFIP limits:</p> <ul style="list-style-type: none"> • Regular Program: \$250,000 Coverage A, \$100,000 Coverage C • Emergency Program: \$35,000 Coverage A, \$10,000 Coverage C
Exceptions:	Policies with windstorm or hail coverage excluded are not required to purchase flood coverage, but it is still recommended.
Renewal Business:	Flood coverage requirements for renewal business will be outlined at a later date.