

# PREMIUM REDUCTION

## THE CHALLENGE

Our client, a national insurance agency, asked us to help them find a way to reduce the NFIP flood insurance premiums for one of their clients – a regional retail chain with five stores located in Special Flood Hazard Areas (SFHA: flood zones beginning with letter A or V). The NFIP flood insurance premiums totaled \$39,475 for the 5 NFIP policies. The company has maintained NFIP flood insurance on these five stores for many years. However, as the NFIP rates were rapidly increasing year by year, the insured was looking for ways to reduce their flood insurance costs.

## THE SOLUTION

Our industry-leading flood team quickly determined that there were more favorable rates available for these buildings. This enabled us to re-rate the flood policies using the lower cost rate structure available through the NFIP. As a result, our Premium Reduction Service reduced annual flood insurance premiums, delivered substantial future savings, and captured a large flood insurance refund.

## >> THE RESULTS

- Reduced annual NFIP flood premiums by almost \$20,000;
- Delivered 50% in annual savings;
- Procured a \$80,000 flood insurance refund for the last five years;

*Case Study*

Contact us today to learn more.

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