



Residential Flood Coverage Comparison Guide

Private Flood Programs vs. NFIP

	Two Online Private Flood Programs		
	FloodPlus	Neptune Flood	NFIP
Dwelling Coverage Limits	\$1,250,000	\$4,000,000	\$250,000
Personal Property Limits	\$875,000	\$500,000	\$100,000
Loss Of Use	\$250,000	75% of limit, up to \$20K	No
Other Structures	\$125,000	\$100,000	No
Waiting Period	No waiting period when moving coverage away from the NFIP, for loan transactions, or located in a recently reclassified SFHA; otherwise, a 7-day wait	No waiting period for loan transactions, otherwise a 10 day wait	30 days
Elevation Certificate Requirements	No elevation certificate needed	No elevation certificate needed	Yes, elevation certificate required
States Available	Nationwide, except AK, HI, IL, and KY	AL, AZ, CA, CO, CT, DE, FL, GA, HI, IN, MA, MD, MI, MO, MS, NC, NH, NJ, NM, NY, OH, OK, OR, PA, RI, SC, TN, TX, VA, WA, WI, WV	Nationwide in participating communities
Ineligible Risks	<ul style="list-style-type: none"> Buildings partially or entirely over water Risks located in a FEMA Floodway CBRA Zone Risks Condominiums Manufactured or Mobile homes 	<ul style="list-style-type: none"> Properties with > 1 loss OR 1 loss >\$25k Manufactured or Mobile Homes A building located partially or entirely in, on, or over water Grandfathered or CBRA properties 	Nearly all risks are eligible, however your client should live in a community that participates in the program.

CONTACT

For more information, please contact your local RT Specialty broker or underwriter.

RTSPECIALTY.COM

RTSPECIALTY.COM

The description of this product is only a summary of available coverages. Actual policy language will dictate the scope of coverage in the event of a claim. Agents should read the full policy form and any applicable endorsements for full terms and conditions and should encourage their policyholders to do the same.

RT Binding Authority is a part of the RT Specialty division of RSG Specialty, LLC, a Delaware limited liability company based in Illinois. RSG Specialty, LLC, is a subsidiary of Ryan Specialty, LLC. RT Binding Authority provides wholesale insurance brokerage and other services to agents and brokers. RT Binding Authority does not solicit insurance from the public. Some products may only be available in certain states, and some products may only be available from surplus lines insurers. In California: RSG Specialty Insurance Services, LLC (License #0G97516). ©2023 Ryan Specialty, LLC