

# CONDOMINIUMS

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## **Important Notice to Agents/Producers:**

Boards of directors of condominium associations typically are responsible under their by-laws for maintaining all forms of property insurance necessary to protect the common property of the association against all hazards to which that property is exposed for the insurable value/replacement cost of those common elements. This responsibility would typically include providing adequate flood insurance protection for all common property located in Special Flood Hazard Areas (SFHAs). Such by-law requirements could make the individual members of the boards of directors of such associations personally liable for insurance errors or omissions, including those relating to flood insurance.

## **I. METHODS OF INSURING CONDOMINIUMS**

There are 4 methods of insuring condominiums under the National Flood Insurance Program (NFIP). Each method has its own eligibility requirements for condominium type. Only residential buildings having a condominium form of ownership are eligible for the Residential Condominium Building Association Policy (RCBAP).

### **A. Residential Condominium: Association Coverage on Building and Contents**

A condominium association is the corporate entity responsible for the management and operation of a condominium. Membership is made up of the condominium unit owners. A condominium association may purchase insurance coverage on a residential building and its contents under the RCBAP. The RCBAP covers only a residential condominium building in a Regular Program community. If the named insured is listed as other than a condominium association, the agent/producer must provide legal documentation to confirm that the insured is a condominium association. (See the Eligibility Requirements subsection in this section.)

### **B. Residential Condominium: Unit Owner's Coverage on Building and Contents**

A residential condominium unit in a high-rise or low-rise building, including a townhouse or rowhouse, is considered to be a single-family residence. An individual dwelling unit in a condominium building may be insured in any 1 of the following 4 ways:

1. An individual unit and its contents may be separately insured under the Dwelling Form, in the name of the unit owner, at the limits of insurance for a single-family dwelling.
2. An individual unit may be separately insured under the Dwelling Form, if purchased by the association in the name of the unit owner and the association as their interests may appear, up to the limits of insurance for a single-family dwelling.

3. An individual unit owned by the association may be separately insured under the Dwelling Form, if purchased by the condominium association. The single-family limits of insurance apply.
4. An individual non-residential unit owner may not purchase building coverage. However, contents-only coverage can be purchased either under the General Property Form or the Dwelling Form, depending on the type of contents.

A policy on a condominium unit will be issued naming the unit owner and the association, as their interests may appear. Coverage under a unit owner's policy applies first to the individually owned building elements and improvements to the unit and then to the damage of the building's common elements that are the unit owner's responsibility.

In the event of a loss, the claim payment to an individual unit owner may not exceed the maximum allowable in the Program.

### **C. Non-Residential Condominium: Building and Contents**

Non-residential condominium buildings and their commonly owned contents may be insured in the name of the association under the General Property Form. The "non-residential" limits apply.

### **D. Non-Residential Condominium: Unit Owner's Coverage (Contents)**

The owner of a non-residential or residential condominium unit within a non-residential condominium building may purchase only contents coverage for that unit. Building coverage may not be purchased in the name of the unit owner.

In the event of a loss, up to 10% of the stated amount of contents coverage can be applied to losses to condominium interior walls, floors, and ceilings. The 10% is not an additional amount of insurance.

**TABLE 1. CONDOMINIUM UNDERWRITING GUIDELINES<sup>1</sup>**

POLICY FORM	INSURED	PROPERTY COVERED	ELIGIBILITY REQUIREMENTS	REPLACEMENT COVERAGE	ICC <sup>2</sup>	COVERAGE LIMITS	ASSESSMENT COVERAGE	FEDERAL POLICY FEE
<b>RCBAP</b>	Residential condominium association	<ul style="list-style-type: none"> <li>Condominium building</li> <li>Individually owned units within the building</li> <li>Improvements within unit</li> <li>Additions and extensions attached or connected to the insured building</li> <li>Fixtures, machinery, and equipment within building</li> <li>Contents owned by the association</li> </ul>	<ul style="list-style-type: none"> <li>Community must be in regular program</li> <li>Residential condominium buildings including homeowner associations (HOAs) and timeshares in the condominium form of ownership</li> <li>At least 75% of floor area must be residential</li> <li>Buildings include townhouses, rowhouses, low-rise, high-rise, and detached single-family condominium buildings</li> </ul>	Yes	Yes	<p><b>MAXIMUM LIMITS:</b></p> <p><b>BUILDING</b></p> <ul style="list-style-type: none"> <li>Replacement cost, or the total number of units x \$250,000, whichever is less</li> </ul> <p><b>CONTENTS</b></p> <ul style="list-style-type: none"> <li>Actual cash value (ACV) of commonly owned contents to a maximum of \$100,000 per building</li> </ul>	No	NUMBER OF UNITS: 1 - \$45/POLICY 2-4 - \$135/POLICY 5-10 - \$360/POLICY 11-20 - \$720/POLICY 21+ - \$1,800/POLICY
<b>GENERAL PROPERTY FORM</b>	Condominium association	<ul style="list-style-type: none"> <li>Condominium building</li> <li>Individually owned units within the building</li> <li>Improvements within unit</li> <li>Additions and extensions attached or connected to the insured building</li> <li>Fixtures, machinery, and equipment within building</li> <li>Contents owned by the association</li> <li>Non-residential common building elements and their contents</li> </ul>	<ul style="list-style-type: none"> <li>Condominium building in a regular program community with less than 75% of its floor area in residential use</li> <li>Residential condominium building in an emergency program community</li> </ul>	No	Yes	<p><b>EMERGENCY PROGRAM (ACV maximum limits):</b></p> <p>Residential Building \$100,000 Contents \$10,000</p> <p><b>Non-residential</b> Building \$100,000 Contents \$100,000</p> <p><b>REGULAR PROGRAM (ACV maximum limits):</b> Building \$500,000 Contents \$500,000</p>	No	\$45
<b>DWELLING FORM</b>	Condominium association, residential condominium unit owners	<ul style="list-style-type: none"> <li>Building elements</li> <li>Individually owned contents</li> </ul>	<ul style="list-style-type: none"> <li>Residential condominium units</li> <li>Emergency and regular programs are eligible</li> </ul>	Yes <sup>3</sup>	No	<p><b>EMERGENCY PROGRAM (maximum limits):</b> Building \$35,000 Contents \$10,000</p> <p><b>REGULAR PROGRAM (maximum limits):</b> Building \$250,000 Contents \$100,000</p>	Yes	\$45
<b>GENERAL PROPERTY FORM</b>	Individual unit owners and tenants	<ul style="list-style-type: none"> <li>Non-residential condo units (only contents coverage is available)</li> </ul>	<ul style="list-style-type: none"> <li>Non-residential Contents only</li> <li>Emergency and regular programs are eligible</li> </ul>	No	No	<p><b>EMERGENCY PROGRAM:</b> \$100,000 maximum</p> <p><b>REGULAR PROGRAM:</b> \$500,000 maximum</p>	No	\$45

1. These are basic guidelines for condominium associations and unit owners. Please refer to appropriate section of this manual for specific details.

2. ICC coverage does not apply to the Emergency Program, individually owned condominium units located within a multi-unit building and insured under the Dwelling Form, contents-only policies, and Group Flood Insurance Policies.

3. Subject to replacement cost provisions in policy.

## TABLE 2A. CONDOMINIUM RATING CHART

### LOW-RISE RESIDENTIAL CONDOMINIUMS

SINGLE-UNIT BUILDING OR TOWNHOUSE/ROWHOUSE TYPE – BUILDING WITH SEPARATE ENTRANCE FOR EACH UNIT

PURCHASER OF POLICY	BUILDING OCCUPANCY <sup>1</sup>	BUILDING INDICATOR <sup>1</sup>	CONTENTS INDICATOR <sup>2</sup>	TYPE OF COVERAGE	RATING CLASSIFICATION	POLICY FORM <sup>3</sup>
UNIT OWNER	Single family	Single unit	Household	RC <sup>4</sup>	Single family	Dwelling
ASSOCIATION (ASSOCIATION-OWNED SINGLE UNIT ONLY)	Single family	Single unit	Household	RC <sup>4</sup>	Single family	Dwelling
ASSOCIATION (ENTIRE BUILDING)	Determined by the number of units, i.e., single family, 2-4 family, other residential	Low-rise	Household	RC	RCBAP Low-rise	RCBAP

### MULTI-UNIT BUILDING

2-4 UNITS PER BUILDING – REGARDLESS OF NUMBER OF FLOORS (NON-TOWNHOUSE)

PURCHASER OF POLICY	BUILDING OCCUPANCY <sup>1</sup>	BUILDING INDICATOR <sup>1</sup>	CONTENTS INDICATOR <sup>2</sup>	TYPE OF COVERAGE	RATING CLASSIFICATION	POLICY FORM <sup>3</sup>
UNIT OWNER	2-4	Single unit	Household	RC <sup>4</sup>	Single family for building; 2-4 family for contents	Dwelling
ASSOCIATION (ASSOCIATION-OWNED SINGLE UNIT ONLY)	2-4	Single unit	Household	RC <sup>4</sup>	Single family for building; 2-4 family for contents	Dwelling
ASSOCIATION (ENTIRE BUILDING)	2-4	Low-rise	Household	RC	RCBAP Low-rise	RCBAP
OWNER OF NON-RESIDENTIAL CONTENTS	Non-residential	Single unit (Building coverage not available)	Other than household	ACV	Non-residential	General Property

### MULTI-UNIT BUILDING

5 OR MORE UNITS PER BUILDING – FEWER THAN 3 FLOORS

PURCHASER OF POLICY	BUILDING OCCUPANCY <sup>1</sup>	BUILDING INDICATOR <sup>1</sup>	CONTENTS INDICATOR <sup>2</sup>	TYPE OF COVERAGE	RATING CLASSIFICATION	POLICY FORM <sup>3</sup>
UNIT OWNER	Other residential	Single unit	Household	RC <sup>4</sup>	Single family for building; other residential for contents	Dwelling
ASSOCIATION (ASSOCIATION-OWNED SINGLE UNIT ONLY)	Other residential	Single unit	Household	RC <sup>4</sup>	Single family for building; other residential for contents	Dwelling
ASSOCIATION (ENTIRE BUILDING)	Other residential	Low-rise	Household	RC	RCBAP low-rise	RCBAP
OWNER OF NON-RESIDENTIAL CONTENTS	Non-residential	Single unit (Building coverage not available)	Other than household	ACV	Non-residential	General Property

- 1 When there is a mixture of residential and non-residential usage within a single building, refer to the General Rules section of this manual.
- 2 In determining the contents location, refer to the Rating section of this manual.
- 3 RCBAP must be used to insure residential condominium buildings owned by the association that are in a Regular Program community and in which at least 75% of the total floor area within the building is residential. Use the General Property Form if ineligible under RCBAP.
- 4 Replacement Cost if the RC eligibility requirements are met (building only).

**TABLE 2A. CONDOMINIUM RATING CHART (continued)**

**HIGH-RISE RESIDENTIAL CONDOMINIUMS**

MULTI-UNIT BUILDING – 5 OR MORE UNITS PER BUILDING – 3 OR MORE FLOORS<sup>1</sup>

<b>PURCHASER OF POLICY</b>	<b>BUILDING OCCUPANCY<sup>2</sup></b>	<b>BUILDING INDICATOR<sup>2</sup></b>	<b>CONTENTS INDICATOR<sup>3</sup></b>	<b>TYPE OF COVERAGE</b>	<b>RATING CLASSIFICATION</b>	<b>POLICY FORM<sup>4</sup></b>
UNIT OWNER	Other residential	Single unit	Household	RC <sup>5</sup>	Single family for building; other residential for contents	Dwelling
ASSOCIATION (ASSOCIATION-OWNED SINGLE UNIT ONLY)	Other residential	Single unit	Household	RC <sup>5</sup>	Single family for building; other residential for contents	Dwelling
ASSOCIATION (ENTIRE BUILDING)	Other residential	High-rise	Household	RC	RCBAP High-rise	RCBAP

**NON-RESIDENTIAL CONDOMINIUMS**

<b>PURCHASER OF POLICY</b>	<b>BUILDING OCCUPANCY<sup>2</sup></b>	<b>BUILDING INDICATOR<sup>2</sup></b>	<b>CONTENTS INDICATOR<sup>3</sup></b>	<b>TYPE OF COVERAGE</b>	<b>RATING CLASSIFICATION</b>	<b>POLICY FORM<sup>4</sup></b>
OWNER OF NON-RESIDENTIAL CONTENTS	Non-residential	Single unit (Building coverage not available)	Other than household	ACV	Non-residential	General property
OWNER OF RESIDENTIAL CONTENTS	Single family (In a 2-4 unit building)	Single unit (Building coverage not available)	Household	ACV	Single family	Dwelling
OWNER OF RESIDENTIAL CONTENTS	Other residential (In a 5-or-more-unit building)	Single unit (Building coverage not available)	Household	ACV	Single family	Dwelling
ASSOCIATION	Non-residential	Low-rise or high-rise	Other than household	ACV	Non-residential	General property

1 Enclosure/crawlspace, even if it is the lowest floor for rating, cannot be counted as a floor for the purpose of classifying the building as a high-rise.

2 When there is a mixture of residential and non-residential usage within a single building, refer to subsection D. Determination of Building Occupancy in the General Rules section of this manual.

3 In determining the contents location, refer to the Rating section of this manual.

4 RCBAP must be used to insure residential condominium buildings owned by the association that are in a Regular Program community and in which at least 75% of the total floor area within the building is residential. Use the General Property Form if ineligible under RCBAP.

5 Replacement Cost if the RC eligibility requirements are met (building only).

## II. RESIDENTIAL CONDOMINIUM BUILDING ASSOCIATION POLICY (RCBAP) FORM

The policy form used for the residential condominium buildings owned by a condominium association is the RCBAP.

### III. ELIGIBILITY REQUIREMENTS

#### A. General Building Eligibility

In order for a condominium building to be eligible under the RCBAP form, the building must be owned by a condominium association, which the NFIP defines as the entity made up of the unit owners responsible for the maintenance and operation of:

1. common elements owned in undivided shares by unit owners; *and*
2. other real property in which the unit owners have use rights

where membership in the entity is a required condition of unit ownership.

The RCBAP is required for all buildings owned by a condominium association containing 1 or more residential units and in which at least 75% of the total floor area within the building is residential without regard to the number of units or number of floors. The RCBAP is available for high-rise and low-rise residential condominium buildings, including townhouse/rowhouse and detached single-family condominium buildings in the Regular Program only. (See pages CONDO 3 and 4.)

Residential condominium buildings that are being used as a hotel or motel, or are being rented (either short or long term), must be insured under the RCBAP.

Only buildings having a condominium form of ownership are eligible for the RCBAP. If the named insured is listed as other than a condominium association, the agent/producer must provide legal documentation to confirm that the insured is a condominium association before the RCBAP can be written. This documentation may be a copy of the condominium association by-laws or a statement signed by an officer or representative of the condominium association confirming that the building is in a condominium form of ownership. In the event of a loss, RCBAPs written for buildings found not to be in a condominium form of ownership will be rewritten under the correct policy form for up to the maximum amount of building coverage allowed under the program for the type of building insured, not to exceed the coverage purchased under the RCBAP.

Owner associations such as a homeowners association (HOA), property owners association (POA), or other similar types of ownerships may differ from a condominium association and are therefore ineligible

for the RCBAP, unless the owner association meets the definition of a condominium association as defined in the policy. Cooperative ownership buildings are not eligible. Timeshare buildings in a condominium form of ownership in jurisdictions where title is vested in individual unit owners are eligible provided that all other criteria are met. For additional guidance on cooperative and timeshare buildings, refer to the Other Examples of Eligible Risks subsection in the General Rules section of this manual.

If, during a policy term, the risk fails to meet the eligibility requirements due to a change in the form of ownership, it will be ineligible for coverage under the RCBAP. The policy will be canceled and rewritten using the correct Standard Flood Insurance Policy (SFIP) form. The effective date of cancellation will be the date on which the change in the form of ownership occurred.

If an RCBAP was issued for a risk that was ineligible for the RCBAP, the policy is void and the coverage must be written under the correct form. The provisions of the correct SFIP form apply. The coverage limits must be reformed according to the provisions of the correct SFIP form and cannot exceed the coverage limits originally issued under the incorrect policy.

The NFIP has grouped condominium buildings into 2 different types, low-rise and high-rise, because of the difference in the exposures to the risk that typically exists. Low-rise buildings generally have a greater percentage of the value of the building at risk than high-rise buildings, thus requiring higher premiums for the first dollars of coverage. The availability of the optional deductibles for the low-rise buildings, however, allows the association to buy back some of the risk, thereby reducing the overall cost of the coverage.

For rating purposes:

- *High-rise buildings* contain 5 or more units and at least 3 floors excluding enclosure, even if it is the lowest floor for rating.
- *Low-rise buildings* have fewer than 5 units regardless of the number of floors, or 5 or more units with fewer than 3 floors, including the basement.
- *Townhouse/rowhouse buildings* are always considered low-rise buildings for rating purposes, no matter how many units or floors they have. A townhouse/rowhouse is a multi-floor unit divided from similar units by solid, vertical, load-bearing walls, having no openings in the walls between units and with no horizontal divisions between any of the units.

See the Definitions section in this manual for complete definitions of high-rise and low-rise buildings.

*Individual unit owners* continue to have an option to purchase an SFIP Dwelling Form.

## **B. Condominium Building in the Course of Construction**

The NFIP rules allow the issuance of an SFIP to cover a building in the course of construction before the building is walled and roofed. These rules provide lenders an option to require flood insurance coverage at the time that the development loan is made to comply with the mandatory purchase requirement outlined in the Flood Disaster Protection Act of 1973, as amended. The policy is issued and rated based on the construction designs and intended use of the building.

In order for a condominium building in the course of construction to be eligible under the RCBAP form, the building must be owned by a condominium association.

As noted in the General Rules section, buildings in the course of construction that have yet to be walled and roofed are eligible for coverage except when construction has been halted for more than 90 days and/or if the lowest floor used for rating purposes is below the Base Flood Elevation (BFE). Materials or supplies intended for use in such construction, alteration, or repair are not insurable unless they are contained within an enclosed building on the premises or adjacent to the premises.

## **IV. COVERAGE**

### **A. Property Covered**

The entire building is covered under 1 policy, including both the common as well as individually owned building elements within the units, improvements within the units, and contents owned in common. Contents owned by individual unit owners should be insured under an individual unit owner's Dwelling Form.

### **B. Coverage Limits**

Building coverage purchased under the RCBAP will be on a Replacement Cost basis.

The maximum amount of building coverage that can be purchased on a high-rise or low-rise condominium is the Replacement Cost Value (RCV) of the building or the total number of units in the condominium building times \$250,000, whichever is less.

The maximum allowable contents coverage is the Actual Cash Value (ACV) of the commonly owned contents up to a maximum of \$100,000 per building.

Basic Limit Amount:

1. The building basic limit amount of insurance for a detached building housing a single-family unit owned by the condominium association is \$60,000.
2. For residential townhouse/rowhouse and low-rise condominiums, the building basic limit amount of

insurance is \$60,000 multiplied by the number of units in the building.

3. For high-rise condominiums, the building basic amount of insurance is \$175,000.
4. The contents basic limit amount of insurance is \$25,000.
5. For condominium unit owners who have insured their personal property under the Dwelling Form or General Property Form, coverage extends to interior walls, floor, and ceiling (if not covered under the condominium association's insurance) up to 10% of the personal property limit of liability. Use of this coverage is at the option of the insured and reduces the personal property limit of liability.

### **C. Replacement Cost**

The RCBAP's building coverage is on a Replacement Cost valuation basis. RCV means the cost to replace property with the same kind of material and construction without deduction for depreciation. A condominium unit owner's Dwelling Form policy provides Replacement Cost coverage on the building if eligibility requirements are met.

### **D. Coinsurance**

The RCBAP's coinsurance penalty is applied to building coverage only. To the extent that the insured has not purchased insurance in an amount equal to the lesser of 80% or more of the full replacement cost of the building at the time of loss or the maximum amount of insurance under the NFIP, the insured will not be reimbursed fully for a loss. Building coverage purchased under individual Dwelling Forms cannot be added to RCBAP coverage in order to avoid the coinsurance penalty. The amount of loss in this case will be determined by using the following formula:

$$\frac{\text{Insurance Carried}}{\text{Insurance Required}} \times \text{Amount of Loss} = \text{Limit of Recovery}$$

Where the penalty applies, building loss under the RCBAP will be adjusted based on the Replacement Cost Coverage with a coinsurance penalty. Building loss under the Dwelling Form will be adjusted on an ACV basis if the Replacement Cost provision is not met. The cost of bringing the building into compliance with local codes (law and ordinance) is not included in the calculation of replacement cost.

### **E. Assessment Coverage**

The RCBAP Form and General Property Form do not provide assessment coverage.

Assessment coverage is available only under the Dwelling Form subject to the conditions and exclusions

found in Section III. Property Covered, Coverage C, paragraph 3 – Condominium Loss Assessments. The Dwelling Form will respond, up to the building coverage limit, to assessments against unit owners for damages to common areas of any building owned by the condominium association, even if the building is not insured, provided that: (1) each of the unit owners comprising the membership of the association is assessed by reason of the same cause; and (2) the assessment arises out of a direct physical loss by or from flood to the condominium building at the time of the loss.

Assessment coverage cannot be used to meet the 80% coinsurance provision of the RCBAP, and does not apply to ICC coverage or to coverage for closed basin lakes.

In addition, assessment coverage cannot be used to pay a loss assessment resulting from a deductible under the RCBAP.

For more information on this topic, see “E. Loss Assessments” in the General Rules section and Section III. C.3. of the Dwelling Form, “Condominium Loss Assessments,” in the Policy section.

## V. DEDUCTIBLES AND FEES

As with other SFIP forms, the following fees apply to the RCBAP: the ICC Premium, Reserve Fund Assessment, Probation Surcharge (if applicable), the Homeowner Flood Insurance Affordability Act of 2014 (HFIAA) surcharge, and the Federal Policy Fee. Currently, the Reserve Fund Assessment is 15 percent of the total premium, and the HFIAA surcharge is \$250.

### A. Deductibles

The NFIP minimum deductibles vary based on the policy rating and the amount of coverage purchased. Deductibles apply separately to building coverage and to contents coverage. For optional deductible amounts and deductible factors, see Table 7 in this section.

### B. Federal Policy Fee

The Federal Policy Fees for the RCBAP are:

1 unit . . . . .	\$45	per policy
2–4 units . . . . .	\$135	per policy
5–10 units . . . . .	\$360	per policy
11–20 units . . . . .	\$720	per policy
21 or more units . . .	\$1,800	per policy

## VI. PRE-FIRM RATING GUIDANCE HIERARCHY

The guidance below can be used to determine which Pre-FIRM subsidized rate table to use when rating a building using Pre-FIRM subsidized rates.

- **Table 4B – Pre-FIRM SRL:** Use for all Low-Rise Condominium Pre-FIRM SRL properties.
- **Table 3B or 4C – Pre-FIRM Substantially Improved Buildings:** Use for Pre-FIRM High-Rise or Low-Rise buildings that are substantially improved.

Full-risk rates should always be used for Pre-FIRM buildings with elevation information when the full-risk rate is lower than the appropriate Pre-FIRM subsidized rates. Pre-FIRM subsidized rates should be utilized for Pre-FIRM buildings when more favorable than a full-risk rate or when insufficient information is submitted to determine a full-risk rate.

## VII. TENTATIVE RATES AND SCHEDULED BUILDINGS

Tentative Rates may be applied to rate the RCBAP. The Scheduled Building Policy is not available for the RCBAP. For additional guidance on tentative rates, refer to the General Rules section of this manual.

## VIII. COMMISSIONS (DIRECT BUSINESS ONLY)

The commission, 15%, will be reduced to 5% on only that portion of the premium that exceeds the figure resulting from multiplying the total number of units times \$2,000.

## IX. CANCELLATION OR ENDORSEMENT OF UNIT OWNERS’ DWELLING POLICIES

Unit owners’ policies written under the Dwelling Form may be canceled mid-term for the reasons mentioned in the Cancellation/Nullification section of this manual. To cancel building coverage while retaining contents

**TABLE 2B. CONDOMINIUM PRE-FIRM RATE TABLE DETERMINATION**

PRE-FIRM	PRE-FIRM SRL	PRE-FIRM SUBSTANTIALLY IMPROVED	HIGH-RISE	LOW-RISE
X	X		N/A	4B
X		X	3B	4C
X	X	X	N/A	4B

coverage on a unit owner's policy, submit a general change request. In the event of a cancellation:

- The commission on a unit owner's policy will be retained, in full, by the agent/producer;
- The Reserve Fund Assessment, Probation Surcharge, and Federal Policy Fee will be refunded on a pro-rata basis; *and*
- The premium refund will be calculated on a pro-rata basis.

An existing policy written under the Dwelling Form or RCBAP Form may be endorsed to increase amounts of coverage in accordance with Endorsement rules. They may not be endorsed mid-term to reduce coverage.

## **X. APPLICATION FORM**

The agent/producer should complete the entire Flood Insurance Application according to the directions in the Application section of this manual and attach 2 new photographs that show the front and back of the building and that were taken and dated within 90 days of the submission date. The photographs must confirm the building's description, and at least 1 photograph must clearly show the location of the lowest floor used for rating the risk.

### **A. Type of Building**

For an RCBAP, the "Building" section of the Flood Insurance Application must indicate the total number of units in the building and whether the building is a high-rise or low-rise.

High-rise (vertical) condominium buildings are defined as containing at least 5 units and having at least 3 floors. Note that an enclosure below an elevated floor building, even if it is the lowest floor for rating purposes, cannot be counted as a floor to classify the building as a high-rise condominium building.

Low-rise condominium buildings are defined as having fewer than 5 units and/or fewer than 3 floors. Low-rise also includes all townhouses/rowhouses regardless of the number of floors or units, and all detached single-family buildings.

For a Dwelling Form used to insure a condominium unit, see the Application section of this manual.

### **B. Replacement Cost Value**

For an RCBAP, use normal company practice to estimate the RCV and enter the value in the "Building" section of the Application. Include the cost of the building foundation when determining the RCV. Attach the appropriate valuation to the Application.

Acceptable documentation of a building's RCV is a recent property valuation report that states the value of the building, including its foundation, on an RCV basis. The cost of bringing the building into compliance with local codes (law and ordinance) is not to be included in the calculation of the building's replacement cost. To maintain reasonable accuracy of the RCV for the building, the agent/producer must update this information and provide it to the insurer at least every 3 years. (See sample notification letter regarding updating RCV on page CONDO 9.)

### **C. Coverage**

Ensure that the "Coverage and Rating" section of the Application accurately reflects the desired amount of building and contents coverage.

If only building insurance is to be purchased, inform the applicant of the availability of contents insurance for contents that are commonly owned. It is recommended that the applicant initial the contents coverage section if no contents insurance is requested. (This will make the applicant aware that the policy will not provide payment for contents losses.)

#### **1. Building**

Enter the amount of insurance for building, Basic and Additional Limits. Enter full Basic Limits before entering any Additional Limits.

The building Basic Limit amount of insurance for high-rise condominium buildings is up to a maximum of \$175,000.

The building Basic Limit amount of insurance for low-rise condominium buildings is \$60,000 multiplied by the number of units in the building. The total amount of coverage desired on the entire building must not exceed \$250,000 (Regular Program limit) times the total number of units (residential and non-residential) in the building.

#### **2. Contents**

Since the Program type must be Regular, enter the amount of insurance for contents, Basic and Additional Limits. Enter full Basic Limits before any Additional Limits. Contents coverage purchased by the association is for only those contents items that are commonly owned. For the Basic Limits amount of insurance, up to a maximum of \$25,000 may be filled in. For the Additional Limits, up to a total of \$75,000 may be filled in. The total amount of insurance available for contents coverage cannot exceed \$100,000.

Sample RCV Notification Letter

**IMPORTANT FLOOD INSURANCE POLICY INFORMATION**

Agent's Name:

Agent's Address:

Re: Insured's Name:

Property Address:

Policy Number:

Dear Agent:

The letter is to inform you that the Replacement Cost Value (RCV) on file for the building referenced above, insured under the Residential Condominium Building Association Policy (RCBAP), must now be updated. The National Flood Insurance Program (NFIP) requires that the RCV be evaluated every 3 years; it has been at least 3 years since the RCV for the building has been updated.

The RCV as currently listed on the above-referenced policy is <INSERT CURRENT RCV>. The amount of building coverage on the policy is <INSERT CURRENT BUILDING COVERAGE>.

If the RCV indicated above needs to be revised, you must provide new documentation showing the revised RCV. Acceptable documentation of the building's RCV is a recent property valuation report that states the building's value, including the foundation, on an RCV basis.

If the RCV has not changed, you must provide either new RCV documentation or a statement signed by an officer or a representative of the Condominium Association confirming that the RCV is still valid.

Please be aware that to the extent that the amount of building coverage on the policy is not in an amount equal to the lesser of 80 percent or more of the full replacement cost of the building at the time of a loss or the maximum amount of insurance available under the NFIP, the Condominium Association may not be fully reimbursed for the loss.

If you have any questions about the information in this letter, please contact < INSERT CONTACT NAME AND TELEPHONE NUMBER>.

cc: Insured, Lender

**TABLE 3A. RCBAP HIGH-RISE CONDOMINIUM RATES**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**BUILDING**

BUILDING TYPE	REGULAR PROGRAM PRE-FIRM <sup>1</sup>			REGULAR PROGRAM POST-FIRM	
	A, A1-A30, AE, AO, AH, D	V, VE	A99, B, C, X	A99, B, C, X	D
NO BASEMENT/ENCLOSURE	.99 / .28	1.27 / .68	1.17 / .064	1.17 / .064	1.61 / .28
WITH BASEMENT	1.06 / .38	1.35 / 1.44	1.42 / .085	1.42 / .085	<b>SUBMIT FOR RATE</b>
WITH ENCLOSURE	1.06 / .28	1.35 / .70	1.23 / .064	1.23 / .064	
ELEVATED ON CRAWLSPACE	.99 / .28	1.27 / .68	1.17 / .064	1.17 / .064	
NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.99 / .28	1.27 / .68	1.17 / .064	1.17 / .064	

**CONTENTS**

CONTENTS LOCATION	REGULAR PROGRAM PRE-FIRM <sup>1</sup>			REGULAR PROGRAM POST-FIRM	
	A, A1-A30, AE, AO, AH, D	V, VE	A99, B, C, X	A99, B, C, X	D
BASEMENT/SUBGRADE CRAWLSPACE AND ABOVE	1.12 / 1.21	1.44 / 2.95	1.94 / .72	1.94 / .72	<b>SUBMIT FOR RATE</b>
ENCLOSURE/CRAWLSPACE AND ABOVE	1.12 / 1.44	1.44 / 3.47	1.94 / .83	1.94 / .83	
LOWEST FLOOR ONLY - ABOVE GROUND LEVEL	1.12 / 1.44	1.44 / 3.47	1.53 / .76	1.53 / .76	1.04 / .43
LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS	1.12 / 1.00	1.44 / 3.05	1.53 / .48	1.53 / .48	.85 / .27
ABOVE GROUND LEVEL MORE THAN 1 FULL FLOOR	.40 / .20	.54 / .46	.46 / .16	.46 / .16	.35 / .12

**BUILDING — A1-A30, AE · POST-FIRM<sup>2</sup>**

ELEVATION DIFFERENCE	3 OR MORE FLOORS	
	NO BASEMENT/ENCLOSURE/CRAWLSPACE <sup>3,4</sup>	WITH BASEMENT/ENCLOSURE/CRAWLSPACE <sup>3,4</sup>
+4	.33 / .042	.33 / .042
+3	.35 / .042	.34 / .042
+2	.45 / .042	.40 / .042
+1	.81 / .053	.56 / .053
0	1.61 / .064	1.44 / .064
-1 <sup>4</sup>	6.10 / .160	3.48 / .128
-2	<b>SUBMIT FOR RATE</b>	

**CONTENTS — A1-A30, AE · POST-FIRM<sup>2</sup>**

ELEVATION DIFFERENCE	LOWEST FLOOR ONLY - ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/CRAWLSPACE <sup>3</sup> )	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER (NO BASEMENT/ENCLOSURE/CRAWLSPACE <sup>3</sup> )	BASEMENT/ENCLOSURE/CRAWLSPACE <sup>3</sup> AND ABOVE	ABOVE GROUND LEVEL MORE THAN 1 FULL FLOOR
+4	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+3	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+2	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+1	.54 / .12	.38 / .12	.38 / .12	.35 / .12
0	1.11 / .12	.69 / .12	.45 / .12	.35 / .12
-1 <sup>4</sup>	2.76 / .51	1.70 / .33	.72 / .15	.35 / .12
-2	<b>SUBMIT FOR RATE</b>			

1 Pre-FIRM construction refers to a building that has a start of construction date or substantial improvement date on or before 12/31/74, or before the effective date of the initial FIRM, whichever is later. Refer to the Pre-FIRM rating hierarchy guidance and chart in Table 2B to determine which Pre-FIRM rate table to use.

2 Pre-FIRM elevated buildings with or without enclosure/crawlspace must use the "No Basement/Enclosure/Crawlspace" columns. Use the Lowest Floor Guide to determine the lowest floor elevation for rating. Unfinished partial enclosures below a Pre-FIRM building that are used solely for parking, storage, and building access and are located below the BFE are eligible for Special Rate Consideration.

3 Includes subgrade crawlspace.

4 Use Submit-for-Rate procedures if there is an elevator below the BFE regardless of whether there is an enclosure or not.

5 If the lowest floor of a crawlspace or subgrade crawlspace is -1, use submit-for-rate procedures (Pre-FIRM or Post-FIRM). If the lowest floor of an enclosure below the elevated floor of a Post-FIRM building is -1, also use submit-for-rate procedures.

**TABLE 3B. RCBAP HIGH-RISE CONDOMINIUM RATES  
PRE-FIRM SUBSTANTIAL IMPROVEMENT<sup>1</sup>**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**BUILDING**

BUILDING TYPE	REGULAR PROGRAM PRE-FIRM		
	A, A1-A30, AE, AO, AH, D	V, VE	A99, B, C, X
NO BASEMENT/ENCLOSURE	1.08 / .30	1.38 / .74	1.17 / .064
WITH BASEMENT	1.15 / .42	1.47 / 1.57	1.42 / .085
WITH ENCLOSURE	1.15 / .30	1.47 / .76	1.23 / .064
ELEVATED ON CRAWLSPACE	1.08 / .30	1.38 / .74	1.17 / .064
NON-ELEVATED WITH SUBGRADE CRAWLSPACE	1.08 / .30	1.38 / .74	1.17 / .064

**CONTENTS**

CONTENTS LOCATION	REGULAR PROGRAM PRE-FIRM		
	A, A1-A30, AE, AO, AH, D	V, VE	A99, B, C, X
BASEMENT/SUBGRADE CRAWLSPACE AND ABOVE	1.22 / 1.32	1.57 / 3.20	1.94 / .72
ENCLOSURE/CRAWLSPACE AND ABOVE	1.22 / 1.57	1.57 / 3.77	1.94 / .83
LOWEST FLOOR ONLY - ABOVE GROUND LEVEL	1.22 / 1.57	1.57 / 3.77	1.53 / .76
LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS	1.22 / 1.09	1.57 / 3.32	1.53 / .48
ABOVE GROUND LEVEL MORE THAN 1 FULL FLOOR	.44 / .21	.59 / .50	.46 / .16

1 Use this table to rate a Pre-FIRM building that has been substantially improved, even if it was previously required to be rated Post-FIRM. However, Post-FIRM rating may always be used if beneficial to the insured. Refer to the Pre-FIRM rating guidance hierarchy and chart in Table 2B to determine which Pre-FIRM rate table to use.

**TABLE 3C. RCBAP HIGH-RISE CONDOMINIUM RATES**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**AO, AH POST-FIRM  
NO BASEMENT/ENCLOSURE/CRAWLSPACE/SUBGRADE CRAWLSPACE BUILDINGS<sup>1</sup>**

	<b>BUILDING</b>	<b>CONTENTS</b>
WITH CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE <sup>2</sup>	.48 / .053	.38 / .13
WITHOUT CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE <sup>3,8</sup>	1.56 / .085	.84 / .13

**POST-FIRM UNNUMBERED A ZONE  
WITHOUT BASEMENT/ENCLOSURE/CRAWLSPACE/SUBGRADE CRAWLSPACE<sup>1,4</sup>**

<b>ELEVATION DIFFERENCE</b>	<b>BUILDING</b>	<b>CONTENTS<sup>5</sup></b>	<b>TYPE OF ELEVATION CERTIFICATE</b>
+5 OR MORE	.88 / .064	.38 / .12	NO BASE FLOOD ELEVATION <sup>6</sup>
+2 TO +4	1.69 / .075	.63 / .12	
+1	2.76 / .180	1.31 / .14	
0 OR BELOW	***	***	
+2 OR MORE	.75 / .053	.38 / .12	WITH BASE FLOOD ELEVATION <sup>7</sup>
0 TO +1	1.50 / .075	1.00 / .13	
-1	5.90 / .230	2.34 / .17	
-2 OR BELOW	***	***	
NO ELEVATION CERTIFICATE <sup>8</sup>	7.90 / 1.30	3.36 / .80	NO ELEVATION CERTIFICATE

- 1 Post-FIRM buildings in zones A, AO, or AH with basement, enclosure, crawlspace, or subgrade crawlspace: follow Submit-for-Rate procedures. Pre-FIRM buildings in AO or AH Zones with basement/enclosure/crawlspace/subgrade crawlspace at or above the BFE or Base Flood Depth are to use the "With Certification of Compliance or Elevation Certificate" rates and would not have to follow Submit-for-Rate procedures.
- 2 "With Certification of Compliance or Elevation Certificate" rates are to be used when the Elevation Certificate shows that the lowest floor elevation used for rating is equal to or greater than the community's elevation requirement, or when there is a Letter of Compliance. This rule applies to all building types, including buildings with basement/enclosure/crawlspace/subgrade crawlspace.
- 3 "Without Certification of Compliance or Elevation Certificate" rates are to be used on Post-FIRM buildings when the Elevation Certificate shows that the lowest floor elevation is less than the community's elevation requirement. These rates may be used for Pre-FIRM buildings when more favorable to the insured than Pre-FIRM subsidized rates.
- 4 Pre-FIRM buildings in Unnumbered A Zones with basement, enclosure, or crawlspace may use this table if the rates are more favorable to the insured. For buildings with subgrade crawlspace, follow the optional Submit-for-Rate procedures.
- 5 For elevation-rated policies, when contents are located 1 floor or more above the lowest floor used for rating, use .35/.12.
- 6 NO BASE FLOOD ELEVATION: Elevation difference is the measured distance between the lowest floor of the building and the highest adjacent grade next to the building.
- 7 WITH BASE FLOOD ELEVATION: Elevation difference is the measured distance between the lowest floor of the building and the BFE provided by the community or registered professional engineer, surveyor, or architect.
- 8 For policies with effective dates on or after October 1, 2011, the No Elevation Certificate rates apply only to renewals and transfers.

\*\*\*Use the Specific Rating Guidelines (SRG) manual.

**TABLE 3D. RCBAP HIGH-RISE CONDOMINIUM RATES**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**AR AND AR DUAL ZONES**

**BUILDING – PRE-FIRM<sup>1</sup> AND POST-FIRM NOT ELEVATION-RATED**

BUILDING TYPE	RATES
No Basement/Enclosure	1.17 / .064
With Basement	1.42 / .085
With Enclosure	1.23 / .064
Elevated on Crawlspace	1.17 / .064
Non-Elevated with Subgrade Crawlspace	1.17 / .064

**CONTENTS – PRE-FIRM<sup>1</sup> AND POST-FIRM NOT ELEVATION-RATED**

CONTENTS LOCATION	RATES
Basement/Subgrade Crawlspace and above	1.94 / .72
Enclosure/Crawlspace and above	1.94 / .83
Lowest floor only – above ground level	1.53 / .76
Lowest floor above ground level and higher floors	1.53 / .48
Above ground level more than 1 full floor	.46 / .16

**BUILDING – PRE-FIRM AND POST-FIRM ELEVATION-RATED**

ELEVATION DIFFERENCE	3 OR MORE FLOORS NO BASEMENT/ENCLOSURE/CRAWLSPACE <sup>2</sup>	3 OR MORE FLOORS WITH BASEMENT/ENCLOSURE/CRAWLSPACE <sup>2</sup>
+4	.33 / .042	.33 / .042
+3	.35 / .042	.34 / .042
+2	.45 / .042	.40 / .042
+1	.81 / .053	.56 / .053
0	1.17 / .064	1.44 / .064
-1 <sup>3</sup>	SEE FOOTNOTE	

**CONTENTS – PRE-FIRM AND POST-FIRM ELEVATION-RATED**

ELEVATION DIFFERENCE	LOWEST FLOOR ONLY – ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup> )	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER (NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup> )	BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup> AND ABOVE	ABOVE GROUND LEVEL – MORE THAN 1 FULL FLOOR
+4	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+3	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+2	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+1	.54 / .12	.38 / .12	.38 / .12	.35 / .12
0	1.11 / .12	.69 / .12	.45 / .12	.35 / .12
-1 <sup>3</sup>	SEE FOOTNOTE			

1 Pre-FIRM construction refers to a building that has a start of construction date or substantial improvement date on or before 12/31/74, or before the effective date of the initial FIRM, whichever is later.

2 Includes subgrade crawlspace.

3 Use Pre-FIRM Not Elevation-Rated AR and AR Dual Zones Rate Table above.

**TABLE 3E. RCBAP HIGH-RISE CONDOMINIUM RATES<sup>1</sup>**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**REGULAR PROGRAM — 1975–1981<sup>2</sup> POST-FIRM CONSTRUCTION<sup>3</sup>  
FIRM ZONES V1–V30, VE — BUILDING RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	BUILDING TYPE	
	3 OR MORE FLOORS NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>4,5</sup>	3 OR MORE FLOORS WITH BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>4,5</sup>
0 <sup>6</sup>	3.75 / .22	3.58 / .22
-1 <sup>7</sup>	11.32 / .82	5.96 / .63
-2	***	***

**1975–1981 POST-FIRM CONSTRUCTION  
FIRM ZONES V1–V30, VE — CONTENTS RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	CONTENTS LOCATION			
	LOWEST FLOOR ONLY – ABOVE GROUND LEVEL (NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>4</sup> )	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>4</sup> )	BASEMENT/ ENCLOSURE/ CRAWLSPACE <sup>4</sup> AND ABOVE	ABOVE GROUND LEVEL – MORE THAN 1 FULL FLOOR
0 <sup>6</sup>	4.47 / 1.31	2.90 / 1.22	1.76 / 1.08	.56 / .25
-1 <sup>7</sup>	9.79 / 7.34	5.77 / 5.50	2.07 / 1.12	.56 / .25
-2	***	***	***	***

- 1 Pre-FIRM elevated buildings with or without enclosure/crawlspace must use the “No Basement/Enclosure/Crawlspace” columns. Use the Lowest Floor Guide to determine the lowest floor elevation for rating. Unfinished partial enclosures below a Pre-FIRM building that are used solely for parking, storage and building access and are located below the BFE are eligible for Special Rate Consideration.
- 2 Policies for 1975 through 1981 Post-FIRM and Pre-FIRM buildings in zones VE and V1–V30 will be allowed to use the Post-’81 V-Zone rate table if the rates are more favorable to the insured. See instructions in the Rating section for V-Zone Optional Rating.
- 3 For 1981 Post-FIRM construction rating, refer to Tables 5A and 5B.
- 4 Includes subgrade crawlspace.
- 5 Use Submit-for-Rate procedures if there is an elevator below the BFE regardless of whether there is an enclosure or not.
- 6 These rates are to be used if the lowest floor of the building is at or above the BFE.
- 7 Use Submit-for-Rate procedures if the enclosure below the lowest floor of an elevated building, which is used for rating, is 1 or more feet below the BFE.

\*\*\*Use the SRG manual.

**REGULAR PROGRAM 1975–1981 POST-FIRM CONSTRUCTION  
UNNUMBERED V ZONE — ELEVATED BUILDINGS**

SUBMIT FOR RATING

**TABLE 4A. RCBAP LOW-RISE CONDOMINIUM RATES**  
(Including Townhouse/Rowhouse)

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**REGULAR PROGRAM – PRE-FIRM CONSTRUCTION RATES<sup>1</sup>**

For Pre-FIRM 1-4 Family SRL property renewals, use Table 4B.

FIRM ZONES:		A, A1-A30, AE, AO, AH, D		V, VE		A99, B, C, X	
		BUILDING	CONTENTS	BUILDING	CONTENTS	BUILDING	CONTENTS
<b>BUILDING TYPE</b>	NO BASEMENT/ENCLOSURE	.81 / .80	1.12 / 1.50	1.09 / 2.02	1.44 / 3.71	.74 / .21	1.20 / .37
	WITH BASEMENT	.88 / .98	1.12 / 1.26	1.17 / 3.49	1.44 / 3.49	.81 / .30	1.36 / .46
	WITH ENCLOSURE	.88 / 1.17	1.12 / 1.29	1.17 / 3.81	1.44 / 3.81	.81 / .34	1.36 / .54
	ELEVATED ON CRAWLSPACE	.81 / .80	1.12 / 1.50	1.09 / 2.02	1.44 / 3.71	.74 / .21	1.20 / .37
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.81 / .80	1.12 / 1.50	1.09 / 2.02	1.44 / 3.71	.74 / .21	1.20 / .37

**REGULAR PROGRAM – POST-FIRM CONSTRUCTION RATES**

FIRM ZONES:		A99, B, C, X		D	
		BUILDING	CONTENTS	BUILDING	CONTENTS
<b>BUILDING TYPE</b>	NO BASEMENT/ENCLOSURE	.74 / .21	1.20 / .37	1.45 / .31	1.04 / .43
	WITH BASEMENT	.81 / .30	1.36 / .46	***	***
	WITH ENCLOSURE	.81 / .34	1.36 / .54	***	***
	ELEVATED ON CRAWLSPACE	.74 / .21	1.20 / .37	1.45 / .31	1.04 / .43
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.74 / .21	1.20 / .37	1.45 / .31	1.04 / .43
FIRM ZONES:		AO, AH (NO BASEMENT/ENCLOSURE/CRAWLSPACE BUILDINGS ONLY <sup>2</sup> )			
		BUILDING		CONTENTS	
WITH CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE <sup>3</sup>		.25 / .08		.38 / .13	
WITHOUT CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE <sup>4,5</sup>		1.34 / .17		.84 / .13	

- 1 Pre-FIRM construction refers to a building that has a start of construction date or substantial improvement date on or before 12/31/74, or before the effective date of the initial FIRM, whichever is later. Refer to the rating guidance hierarchy and chart in Table 2B to determine which Pre-FIRM rate table to use.
- 2 Zones AO, AH Buildings with basement/enclosure/crawlspace/subgrade crawlspace: follow Submit-for-Rate procedures. Pre-FIRM buildings in AO or AH Zones with basement/enclosure/crawlspace/subgrade crawlspace at or above the BFE or Base Flood Depth are to use the "With Certification of Compliance or Elevation Certificate" rates and would not have to follow Submit-for-Rate procedures.
- 3 "With Certification of Compliance or Elevation Certificate" rates are to be used when the Elevation Certificate shows that the lowest floor elevation used for rating is equal to or greater than the community's elevation requirement, or when there is a Letter of Compliance. This rule applies to all building types, including buildings with basement/enclosure/crawlspace/subgrade crawlspace.
- 4 "Without Certification of Compliance or Elevation Certificate" rates are to be used on Post-FIRM buildings when the Elevation Certificate shows that the lowest floor elevation is less than the community's elevation requirement. These rates may be used for Pre-FIRM buildings when more favorable to the insured than Pre-FIRM subsidized rates.
- 5 For transfers and renewals of existing business where there is no Letter of Compliance or Elevation Certificate in the company's file, these rates can continue to be used. For new business effective on or after October 1, 2011, the provisions of footnote 4 apply.

\*\*\*Use the SRG manual.

**TABLE 4B. RCBAP LOW-RISE CONDOMINIUM RATES  
1-4 FAMILY SEVERE REPETITIVE LOSS PROPERTIES<sup>1</sup>  
(Including Townhouse/Rowhouse)  
ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)**

**REGULAR PROGRAM – PRE-FIRM CONSTRUCTION RATES<sup>2</sup>**

FIRM ZONES:		A, A1-A30, AE, A0, AH, D		V, VE		A99, B, C, X	
		BUILDING	CONTENTS	BUILDING	CONTENTS	BUILDING	CONTENTS
<b>BUILDING TYPE</b>	NO BASEMENT/ENCLOSURE	.95 / 1.03	1.31 / 1.91	1.26 / 2.60	1.67 / 4.77	.74 / .21	1.20 / .37
	WITH BASEMENT	1.02 / 1.26	1.31 / 1.60	1.35 / 4.49	1.67 / 4.48	.81 / .30	1.36 / .46
	WITH ENCLOSURE	1.02 / 1.50	1.31 / 1.64	1.35 / 4.90	1.67 / 4.89	.81 / .34	1.36 / .54
	ELEVATED ON CRAWLSPACE	.95 / 1.03	1.31 / 1.91	1.26 / 2.60	1.67 / 4.77	.74 / .21	1.20 / .37
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.95 / 1.03	1.31 / 1.91	1.26 / 2.60	1.67 / 4.77	.74 / .21	1.20 / .37

1 For additional guidance, refer to the Severe Repetitive Loss Properties section of this manual.

2 Pre-FIRM construction refers to a building that has a start of construction date or substantial improvement date on or before 12/31/74, or before the effective date of the initial FIRM, whichever is later. Refer to the rating guidance hierarchy and chart in Table 2B to determine which Pre-FIRM rate table to use.

**TABLE 4C. RCBAP LOW-RISE CONDOMINIUM RATES  
PRE-FIRM SUBSTANTIAL IMPROVEMENT<sup>1</sup>**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**REGULAR PROGRAM – PRE-FIRM CONSTRUCTION RATES**

		FIRM ZONES:		V, VE		A99, B, C, X	
		A, A1-A30, AE, AO, AH, D		BUILDING	CONTENTS	BUILDING	CONTENTS
<b>BUILDING TYPE</b>	NO BASEMENT/ENCLOSURE	.89 / .87	1.22 /1.63	1.18 /2.20	1.57 /4.04	.74 / .21	1.20 / .37
	WITH BASEMENT	.95 /1.07	1.22 /1.36	1.27 /3.80	1.57 /3.80	.81 / .30	1.36 / .46
	WITH ENCLOSURE	.95 /1.27	1.22 /1.40	1.27 /4.14	1.57 /4.14	.81 / .34	1.36 / .54
	ELEVATED ON CRAWLSPACE	.89 / .87	1.22 /1.63	1.18 /2.20	1.57 /4.04	.74 / .21	1.20 / .37
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.89 / .87	1.22 /1.63	1.18 /2.20	1.57 /4.04	.74 / .21	1.20 / .37

1 Use this table to rate a Pre-FIRM building that has been substantially improved, even if it was previously required to be rated Post-FIRM. However, Post-FIRM rating may always be used if beneficial to the insured. Refer to the Pre-FIRM rating guidance hierarchy and chart in Table 2B to determine which Pre-FIRM rate table to use.

**TABLE 4D. RCBAP LOW-RISE CONDOMINIUM RATES<sup>1</sup>**  
**(Including Townhouse/Rowhouse)**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**REGULAR PROGRAM – POST-FIRM CONSTRUCTION**  
**FIRM ZONES A1–A30, AE — BUILDING RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE <sup>2</sup>	BUILDING TYPE		
	1 FLOOR NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>3</sup>	MORE THAN 1 FLOOR NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>3</sup>	MORE THAN 1 FLOOR WITH BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>3</sup>
+4	.22 / .07	.21 / .07	.21 / .07
+3	.27 / .07	.22 / .07	.24 / .07
+2	.38 / .07	.27 / .07	.27 / .07
+1	.68 / .09	.40 / .08	.34 / .08
0	1.66 / .14	1.13 / .10	.61 / .09
-1 <sup>4</sup>	4.25 / .29	2.52 / .28	.80 / .10
-2	***	***	***

**FIRM ZONES A1–A30, AE — CONTENTS RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE <sup>2</sup>	CONTENTS LOCATION			
	LOWEST FLOOR ONLY - ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>3</sup> )	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>3</sup> )	BASEMENT/ ENCLOSURE/ CRAWLSPACE <sup>3</sup> AND ABOVE	ABOVE GROUND LEVEL – MORE THAN 1 FULL FLOOR
+4	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+3	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+2	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+1	.54 / .12	.38 / .12	.38 / .12	.35 / .12
0	1.11 / .12	.69 / .12	.45 / .12	.35 / .12
-1 <sup>4</sup>	2.76 / .51	1.70 / .33	.72 / .15	.35 / .12
-2	***	***	***	.35 / .12

- 1 Pre-FIRM elevated buildings with or without enclosure/crawlspace must use the “No Basement/Enclosure/Crawlspace” columns. Use the Lowest Floor Guide to determine the lowest floor elevation for rating. Unfinished partial enclosures below a Pre-FIRM building that are used solely for parking, storage and building access and are located below the BFE are eligible for Special Rate Consideration.
- 2 If the Lowest Floor is -1 or lower because of an attached garage and the building is described and rated as a single-family dwelling, see the Lowest Floor Determination subsection in the Lowest Floor Guide section of this manual or contact the insurer for rating guidance; rate may be lower.
- 3 Includes subgrade crawlspace.
- 4 If the lowest floor of a crawlspace or subgrade crawlspace is -1, use submit-for-rate procedures (Pre-FIRM or Post-FIRM). If the lowest floor of an enclosure below the elevated floor of a Post-FIRM building is -1, also use submit-for-rate procedures.

\*\*\*Use the SRG manual.

**TABLE 4E. RCBAP LOW-RISE CONDOMINIUM RATES**

(Including Townhouse/Rowhouse)

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**REGULAR PROGRAM – POST-FIRM CONSTRUCTION RATES  
UNNUMBERED ZONE A – WITHOUT BASEMENT/ENCLOSURE/CRAWLSPACE<sup>1,2</sup>**

ELEVATION DIFFERENCE	BUILDING	CONTENTS <sup>3</sup>	TYPE OF ELEVATION CERTIFICATE
+5 OR MORE	.47 / .08	.38 / .12	NO BASE FLOOD ELEVATION <sup>4</sup>
+2 TO +4	1.32 / .11	.63 / .12	
+1	2.87 / .25	1.31 / .14	
0 OR BELOW	***	***	
+2 OR MORE	.46 / .08	.38 / .12	WITH BASE FLOOD ELEVATION <sup>5</sup>
0 TO +1	1.12 / .14	1.00 / .13	
-1	4.28 / .53	2.34 / .17	
-2 OR BELOW	***	***	
NO ELEVATION CERTIFICATE <sup>6</sup>	5.41 / 1.30	3.36 / .80	NO ELEVATION CERTIFICATE

1 Zone A buildings with basement/enclosure without proper openings/crawlspace without proper openings/subgrade crawlspace: follow Submit-for-Rate procedures in the Rating section of this manual.

2 Pre-FIRM buildings with basement, enclosure, or crawlspace may use this table if the rates are more favorable to the insured. For buildings with subgrade crawlspace, follow the optional Submit-for-Rate procedures.

3 For elevation-rated policies, when contents are located 1 floor or more above lowest floor used for rating, use .35/.12.

4 NO BASE FLOOD ELEVATION: Elevation difference is the measured distance between the lowest floor of the building and the highest adjacent grade next to the building.

5 WITH BASE FLOOD ELEVATION: Elevation difference is the measured distance between the lowest floor of the building and the BFE provided by the community or registered professional engineer, surveyor, or architect.

6 For policies with effective dates on or after October 1, 2011, the No Elevation Certificate rates apply only to renewals and transfers.

\*\*\*Use the SRG manual.

**TABLE 4F. RCBAP LOW-RISE CONDOMINIUM RATES**

(Including Townhouse/Rowhouse)

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**AR AND AR DUAL ZONES**

**REGULAR PROGRAM – PRE-FIRM<sup>1</sup> AND POST-FIRM NOT ELEVATION-RATED RATES**

BUILDING TYPE	BUILDING	CONTENTS
NO BASEMENT/ENCLOSURE	.74 / .21	1.20 / .37
WITH BASEMENT	.81 / .30	1.36 / .46
WITH ENCLOSURE	.81 / .34	1.36 / .54
ELEVATED ON CRAWLSPACE	.74 / .21	1.20 / .37
NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.74 / .21	1.20 / .37

**REGULAR PROGRAM – PRE-FIRM AND POST-FIRM ELEVATION-RATED RATES  
BUILDING RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	BUILDING TYPE		
	1 FLOOR NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>2</sup>	MORE THAN 1 FLOOR NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup>	MORE THAN 1 FLOOR WITH BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup>
+4	.22 / .07	.21 / .07	.21 / .07
+3	.27 / .07	.22 / .07	.24 / .07
+2	.38 / .07	.27 / .07	.27 / .07
+1	.68 / .09	.40 / .08	.34 / .08
0	.74 / .21	.74 / .21	.61 / .09
-1 <sup>3</sup>	SEE FOOTNOTE		

**CONTENTS RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	CONTENTS LOCATION			
	LOWEST FLOOR ONLY - ABOVE GROUND LEVEL (NO BASEMENT/ ENCLOSURE/ CRAWLSPACE <sup>2</sup> )	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup> )	BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>2</sup> AND ABOVE	ABOVE GROUND LEVEL - MORE THAN 1 FULL FLOOR
+4	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+3	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+2	.38 / .12	.38 / .12	.38 / .12	.35 / .12
+1	.54 / .12	.38 / .12	.38 / .12	.35 / .12
0	1.11 / .12	.69 / .12	.45 / .12	.35 / .12
-1 <sup>3</sup>	SEE FOOTNOTE			

1 Pre-FIRM construction refers to a building that has a start of construction date or substantial improvement date on or before 12/31/74, or before the effective date of the initial FIRM, whichever is later.

2 Includes subgrade crawlspace.

3 Use Pre-FIRM Not Elevation-Rated AR and AR Dual Zones Rate Table above.

**TABLE 4G. RCBAP LOW-RISE CONDOMINIUM RATES<sup>1</sup>**

**(Including Townhouse/Rowhouse)**

ANNUAL RATES PER \$100 OF COVERAGE (Basic/Additional)

**REGULAR PROGRAM — 1975–1981 POST-FIRM CONSTRUCTION<sup>2, 3</sup>**

**FIRM ZONES V1–V30, VE — BUILDING RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	BUILDING TYPE		
	1 FLOOR NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>4</sup>	MORE THAN 1 FLOOR NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>4</sup>	MORE THAN 1 FLOOR WITH BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>4</sup>
0 <sup>5</sup>	3.66 / .68	2.93 / .68	2.53 / .68
-1 <sup>6</sup>	7.42 / 3.88	6.79 / 3.88	4.85 / 3.52
-2	***	***	***

**REGULAR PROGRAM — 1975–1981 POST-FIRM CONSTRUCTION<sup>2, 3</sup>**

**FIRM ZONES V1–V30, VE — CONTENTS RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	CONTENTS LOCATION			
	LOWEST FLOOR ONLY - ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/ CRAWLSPACE <sup>4</sup> )	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ ENCLOSURE/CRAWLSPACE <sup>4</sup> )	BASEMENT/ ENCLOSURE/ CRAWLSPACE <sup>4</sup> AND ABOVE	ABOVE GROUND LEVEL - MORE THAN 1 FULL FLOOR
0 <sup>5</sup>	4.47 / 1.31	2.90 / 1.22	1.76 / 1.08	.56 / .25
-1 <sup>6</sup>	9.79 / 7.34	5.77 / 5.50	2.07 / 1.12	.56 / .25
-2	***	***	***	.56 / .25

- 1 Pre-FIRM elevated buildings with or without enclosure/crawlspace must use the “No Basement/Enclosure/Crawlspace” columns. Use the Lowest Floor Guide to determine the lowest floor elevation for rating. Unfinished partial enclosures below a Pre-FIRM building that are used solely for parking, storage, and building access and are located below the BFE are eligible for Special Rate Consideration.
- 2 Policies for 1975 through 1981 Post-FIRM and Pre-FIRM buildings in zones VE and V1–V30 will be allowed to use the Post-'81 V Zone rate table if the rates are more favorable to the insured. See instructions in the Rating section for V-Zone Optional Rating.
- 3 For 1981 Post-FIRM construction rating, refer to Tables 5A and 5B.
- 4 Includes subgrade crawlspace.
- 5 These rates are to be used if the lowest floor of the building is at or above the BFE.
- 6 Use Submit-for-Rate procedures if the enclosure below the lowest floor of an elevated building, which is used for rating, is 1 or more feet below the BFE.

\*\*\*Use the SRG manual.

**REGULAR PROGRAM — 1975–1981 POST-FIRM CONSTRUCTION  
UNNUMBERED V ZONE — ELEVATED BUILDINGS**

**SUBMIT FOR RATING**

**TABLE 5A. RCBAP HIGH-RISE AND LOW-RISE CONDOMINIUM RATES**

**(Including Townhouse/Rowhouse)**

ANNUAL RATES PER \$100 OF COVERAGE

**1981 POST-FIRM V1–V30, VE ZONE RATES<sup>1</sup>  
ELEVATED BUILDINGS FREE OF OBSTRUCTION<sup>2</sup> BELOW THE  
BEAM SUPPORTING THE BUILDING’S LOWEST FLOOR**

ELEVATION OF THE BOTTOM OF THE FLOOR BEAM OF THE LOWEST FLOOR ABOVE OR BELOW THE BFE ADJUSTED FOR WAVE HEIGHT AT BUILDING SITE <sup>3</sup>	BUILDING RATE	CONTENTS RATE
+4 or more	.92	.58
+3	1.06	.61
+2	1.45	.97
+1	2.03	1.33
0	2.57	1.76
- 1	3.23	2.31
- 2	3.91	3.25
- 3	4.78	4.18
- 4 or lower	***	***

Rates above are only for elevated buildings. Use the *Specific Rating Guidelines* for non-elevated buildings.

- 1 Policies for 1975 through 1981 Post-FIRM and Pre-FIRM buildings in zones VE and V1–V30 will be allowed to use the Post-'81 V-Zone rate table if the rates are more favorable to the insured. See instructions in the Rating section for V-Zone Optional Rating.
- 2 Free of Obstruction – The space below the lowest elevated floor must be completely free of obstructions or any attachment to the building, or may have:
  - (1) Insect screening, provided that no additional supports are required for the screening; or
  - (2) Wooden or plastic lattice with at least 40% of its area open and made of material no thicker than ½ inch; or
  - (3) Wooden or plastic slats or shutters with at least 40% of their area open and made of material no thicker than 1 inch.
  - (4) One solid breakaway wall or a garage door, with the remaining sides of the enclosure constructed of insect screening, wooden or plastic lattice, slats, or shutters.

Any of these systems must be designed and installed to collapse under stress without jeopardizing the structural support of the building, so that the impact on the building of abnormally high tides or wind-driven water is minimized. Any machinery or equipment below the lowest elevated floor must be at or above the BFE.
- 3 Wave height adjustment is not required in those cases where the Flood Insurance Rate Map indicates that the map includes wave height.

**NOTE:** For high-rise only, use Submit-for-Rate procedures if there is an elevator below the BFE enclosed with lattice, slats, or shutters (including louvers).

■ **\*\*\*Use the SRG manual.**

**TABLE 5B. RCBAP HIGH-RISE AND LOW-RISE CONDOMINIUM RATES**

(Including Townhouse/Rowhouse)

ANNUAL RATES PER \$100 OF COVERAGE

**1981 POST-FIRM V1–V30, VE ZONE RATES<sup>1,2</sup>  
ELEVATED BUILDINGS WITH OBSTRUCTION<sup>3</sup> BELOW THE  
BEAM SUPPORTING THE BUILDING’S LOWEST FLOOR**

ELEVATION OF THE BOTTOM OF THE FLOOR BEAM OF THE LOWEST FLOOR ABOVE OR BELOW THE BFE ADJUSTED FOR WAVE HEIGHT AT BUILDING SITE <sup>4</sup>	BUILDING RATE	CONTENTS RATE
+4 or more	1.65	0.75
+3	1.77	0.80
+2	2.19	1.08
+1	2.55	1.41
0	3.05	1.84
-1 <sup>5</sup>	3.80	2.43
-2 <sup>5</sup>	4.68	3.38
-3 <sup>5</sup>	5.50	4.29
-4 or lower <sup>5</sup>	***	***

- 1 Policies for 1975 through 1981 Post-FIRM and Pre-FIRM buildings in zones VE and V1–V30 will be allowed to use the Post-'81 V-Zone rate table if the rates are more favorable to the insured. See instructions in the Rating section for V-Zone Optional Rating.
- 2 Rates provided are only for elevated buildings, except those elevated on solid perimeter foundation walls. For buildings elevated on solid perimeter foundation walls, and for non-elevated buildings, use the *Specific Rating Guidelines* document.
- 3 With Obstruction – The space below has an area of less than 300 square feet with breakaway solid walls or contains equipment below the BFE. If the space below has an area of 300 square feet or more, or if any portion of the space below the elevated floor is enclosed with non-breakaway walls, submit for rating. If the enclosure is at or above the BFE, use the “Free of Obstruction” rate table on the preceding page. The elevation of the bottom enclosure floor is the lowest floor for rating (LFE). See the Rating section of this manual for details.
- 4 Wave height adjustment is not required in those cases where the Flood Insurance Rate Map indicates that the map includes wave height.
- 5 For buildings with obstruction, use Submit-for-Rate procedures if the enclosure below the lowest elevated floor of an elevated building, which is used for rating, is 1 or more feet below the BFE.

**NOTE:** For high-rise only, use Submit-for-Rate procedures if there is an elevator below the BFE.

\*\*\*Use the SRG manual.

**TABLE 5C. RCBAP HIGH-RISE AND LOW-RISE BUILDING RATES**

(Including Townhouse/Rowhouse)

ANNUAL RATES PER \$100 OF COVERAGE

**1981 POST-FIRM V-ZONE RATES**

<b>SUBMIT FOR RATING</b>
--------------------------

**TABLE 6. RCBAP HIGH-RISE AND LOW-RISE CONDOMINIUM RATES**  
(Including Townhouse/Rowhouse)

**INCREASED COST OF COMPLIANCE (ICC) COVERAGE**

All Except Submit-for-Rate Policies<sup>1</sup>  
Premiums for \$30,000 ICC Coverage

CONDO RATE TABLE	RATED ZONE	BUILDING TYPE	ELEVATION DIFFERENCE	RCBAP ICC PREMIUM
Table 3A	A, AE, A1-A30, AO, AH, V, VE, and V1-V30	Pre-FIRM subsidized High Rise (HR) rated without elevation	N/A	\$70
	A99, B, C, X, and D	All HR	N/A	\$5
	A, AE, A1-A30, AO, AH, V, VE, and V1-V30	All HR full-risk rated with elevation	> -2	\$5
Table 3B	A, AE, A1-A30, AO, AH, V, VE, and V1-V30	All HR	N/A	\$70
Table 3C	AO and AH	All Post-FIRM HR	Any	\$5
	Unnumbered A	Post-FIRM No Basement/Enclosure HR and All Pre-FIRM HR	> 0 With no BFE, or > -2 with BFE	\$5
Table 3D	AR and AR Dual	All HR rated without elevation	N/A	\$5
	AR and AR Dual	All HR rated with elevation	> -1	\$5
Table 3E	('75-'81) VE, V1-V30	All HR	> -2	\$30
Table 4A	A, AE, A1-A30, AO, AH, V, VE, and V1-V30	Pre-FIRM LR	N/A	\$70
	A99, B, C, D, X,	All LR	N/A	\$5
	AO or AH	Post-FIRM LR and Pre-FIRM LR Optional Rating	Any	\$5
Table 4B (SRL)	A, AE, A1-A30, AO, AH, V, VE, and V1-V30	Pre-FIRM subsidized LR rated without elevation	N/A	\$70
Table 4C (substantial improvement)	A, AE, A1-A30, AO, AH, V, VE, and V1-V30	Pre-FIRM subsidized LR rated without elevation	N/A	\$70
Table 4D	AE, A1-A30	Post-FIRM LR and Pre-FIRM LR Optional Rating	> -2	\$5
Table 4E	Unnumbered A	Post-FIRM No Basement/Enclosure LR and All Pre-FIRM HR	> 0 With no BFE, or > -2 with BFE	\$5
Table 4F	AR and AR Dual	All LR rated without elevation	N/A	\$5
	AR and AR Dual	All LR rated with elevation	> -1	\$5
Table 4G	('75-'81) VE, V1-V30	All LR	> -2	\$30
Table 5A	(Post '81) VE, V1-V30	Post-FIRM LR and LR Elevated no enclosure and Pre-FIRM HR and LR Elevated no enclosure and Post-FIRM '75-'81	> -4	\$18
Table 5B	(Post '81) VE, V1-V30	Post-FIRM LR and LR Elevated with enclosure and Pre-FIRM LR and LR Elevated with enclosure and Post-FIRM '75-'81	> -4	\$18

1. Use the ICC Premium Table contained in the *Specific Rating Guidelines* manual.

**TABLE 7. RCBAP DEDUCTIBLE FACTORS – ALL ZONES<sup>1</sup>**

**CATEGORY 1 – LOW-RISE CONDOMINIUM BUILDING-AND-CONTENTS POLICIES**

DEDUCTIBLE OPTIONS	DEDUCTIBLE FACTOR					
	SINGLE FAMILY		2-4 UNITS		5 OR MORE UNITS	
	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized
BUILDING/CONTENTS						
\$1,000/\$1,000	1.000 <sup>2</sup>	N/A	1.000 <sup>2</sup>	N/A	1.000 <sup>2</sup>	N/A
\$1,250/\$1,250	.980	N/A	.990	N/A	.995	N/A
\$1,500/\$1,500	.965	1.050 <sup>2</sup>	.980	1.025 <sup>2</sup>	.990	1.025 <sup>2</sup>
\$2,000/\$2,000	.925	1.000	.960	1.000	.975	1.000
\$3,000/\$3,000	.850	.925	.930	.965	.950	.975
\$4,000/\$4,000	.775	.850	.900	.930	.925	.950
\$5,000/\$5,000	.750	.810	.880	.910	.915	.930
\$10,000/\$10,000	.600	.650	.735	.765	.840	.860
\$25,000/\$25,000	.500	.550	.635	.665	.740	.760

**CATEGORY 2 – LOW-RISE CONDOMINIUM BUILDING-ONLY POLICIES**

DEDUCTIBLE OPTIONS	DEDUCTIBLE FACTOR					
	SINGLE FAMILY		2-4 UNITS		5 OR MORE UNITS	
	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized
\$1,000	1.000 <sup>2</sup>	N/A	1.000 <sup>2</sup>	N/A	1.000 <sup>2</sup>	N/A
\$1,250	.980	N/A	.990	N/A	.995	N/A
\$1,500	.965	1.050 <sup>2</sup>	.975	1.040 <sup>2</sup>	.985	1.025 <sup>2</sup>
\$2,000	.925	1.000	.950	1.000	.970	1.000
\$3,000	.865	.935	.910	.960	.940	.970
\$4,000	.815	.880	.870	.920	.920	.950
\$5,000	.765	.830	.835	.880	.900	.930
\$10,000	.630	.685	.650	.690	.830	.860
\$25,000	.530	.580	.550	.585	.730	.760

**CATEGORY 3 – HIGH-RISE CONDOMINIUM POLICIES, BUILDING-AND-CONTENTS AND BUILDING-ONLY**

The deductible factors are multipliers, and total deductible amounts are subject to a maximum dollar discount per annual premium.

**BUILDING/CONTENTS**

DEDUCTIBLE OPTIONS	DEDUCTIBLE FACTOR		MAXIMUM DISCOUNT
	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized	
\$1,000/ \$1,000	1.000 <sup>2</sup>	N/A	N/A
\$1,250/ \$1,250	.995	N/A	\$14
\$1,500/ \$1,500	.990	1.025 <sup>2</sup>	\$28
\$2,000/ \$2,000	.980	1.000	\$56
\$3,000/ \$3,000	.960	.980	\$111
\$4,000/ \$4,000	.940	.960	\$166
\$5,000/ \$5,000	.920	.940	\$221
\$10,000/\$10,000	.840	.860	\$476
\$25,000/\$25,000	.740	.760	\$1,001

**BUILDING ONLY**

DEDUCTIBLE OPTIONS	DEDUCTIBLE FACTOR		MAXIMUM DISCOUNT
	PRE-/POST-FIRM Full Risk	PRE-FIRM Subsidized	
\$1,000	1.000 <sup>2</sup>	N/A	N/A
\$1,250	.995	N/A	\$13
\$1,500	.985	1.025 <sup>2</sup>	\$27
\$2,000	.970	1.000	\$55
\$3,000	.940	.970	\$110
\$4,000	.920	.950	\$165
\$5,000	.900	.930	\$220
\$10,000	.830	.860	\$475
\$25,000	.730	.760	\$1,000

1 Pre-FIRM/Post-FIRM deductibles apply to all buildings receiving full-risk rates, including Pre-FIRM buildings rated with elevation data, or in the non-SFHA. Pre-FIRM deductibles apply only to policies receiving Pre-FIRM subsidized premium rates.

2 Only available if building coverage is \$100,000 or less.

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**XI. CONDOMINIUM RATING EXAMPLES**



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**CONDOMINIUM RATING EXAMPLE 1**  
**PRE-FIRM, LOW-RISE, WITH ENCLOSURE, COINSURANCE PENALTY, ZONE A**

**REGULAR PROGRAM:**

- Building Coverage: \$140,000
- Contents Coverage: \$100,000
- Condominium Type: Low-rise
- Flood Zone: A
- Occupancy: Other Residential
- Number of Units: 6
- Date of Construction: Pre-FIRM
- Building Type: 3 or More Floors, Including Enclosure
- Deductible: \$2,000/\$2,000
- Deductible Factor: 1.000
- Replacement Cost: \$600,000
- Elevation Difference: N/A
- 80% Coinsurance Amount: \$480,000
- ICC Premium: \$70 (\$30,000 Coverage)
- CRS Rating: N/A
- CRS Discount: N/A
- Reserve Fund Assessment: \$383
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$360

**DETERMINED RATES:**

Building: .88 / 1.17                      Contents: 1.12 / 1.29

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$600,000					DEDUCTIBLE: BUILDING \$2,000		CONTENTS \$2,000			
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$140,000	\$140,000	.88	\$1,232	\$0	1.17	\$0	\$0	\$1,232	
CONTENTS	\$100,000	\$25,000	1.12	\$280	\$75,000	1.29	\$968	\$0	\$1,248	
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING					<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____			ANNUAL SUBTOTAL		\$2,480
								ICC PREMIUM		\$70
								SUBTOTAL		\$2,550
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$2,550
								RESERVE FUND ____ %		\$383
								SUBTOTAL		\$2,933
								PROBATION SURCHARGE		\$0
								HFIAA SURCHARGE		\$250
								FEDERAL POLICY FEE		\$360
								<b>TOTAL AMOUNT DUE</b>		<b>\$3,543</b>

**NOTICE:** BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.

THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ANY FALSE STATEMENTS MAY BE PUNISHABLE BY FINE AND/OR IMPRISONMENT UNDER APPLICABLE FEDERAL LAW. SEE REVERSE SIDE OF COPIES 2, 3, AND 4.

\_\_\_\_\_  
 SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_  
 SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate x \$100 of Coverage:                      Building: \$1,232 / Contents: \$1,248
2. Apply Deductible Factor:                                      Building: 1.000 x \$1,232 = \$1,232 / Contents: 1.000 x \$1,248 = \$1,248
3. Premium Reduction/Increase:                              Building: \$0 / Contents: \$0
4. Annual Subtotal:    \$2,480
5. Add ICC Premium:    \$70
6. Subtotal:    \$2,550
7. Subtract CRS Discount:    N/A
8. Subtotal:    \$2,550
9. Add Reserve Fund Assessment:                              \$383 (15%)
10. Subtotal:    \$2,933
11. Add Probation Surcharge:    N/A
12. Add HFIAA Surcharge:    \$250
13. Add Federal Policy Fee:    \$360
- 14. Total Amount Due:    \$3,543**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Claim Payment is determined as follows:

$$\frac{(\text{Insurance Carried}) \quad \$140,000}{(\text{Insurance Required}) \quad \$480,000} \times (\text{Amount of Loss}) \$100,000 = (\text{Limit of Recovery}) \$29,167 - \text{Less Deductible}$$

(Coinsurance Penalty applies because minimum insurance amount of \$480,000 was not met.)

**CONDOMINIUM RATING EXAMPLE 2  
PRE-FIRM, LOW-RISE, NO BASEMENT/ENCLOSURE, ZONE AE**

**REGULAR PROGRAM:**

- Building Coverage: \$480,000
- Contents Coverage: \$50,000
- Condominium Type: Low-rise
- Flood Zone: AE
- Occupancy: Other Residential
- Number of Units: 6
- Date of Construction: Pre-FIRM
- Building Type: 1 Floor, No Basement
- Deductible: \$2,000/\$2,000
- Deductible Factor: 1.000
- Replacement Cost: \$600,000
- Elevation Difference: N/A
- 80% Coinsurance Amount: \$480,000
- ICC Premium: \$70 (\$30,000 Coverage)
- CRS Rating: N/A
- CRS Discount: N/A
- Reserve Fund Assessment: \$690
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$360

**DETERMINED RATES:**

Building: .81 / .80                      Contents: 1.12 / 1.50

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$600,000				DEDUCTIBLE: BUILDING \$2,000		CONTENTS \$2,000				
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$480,000	\$360,000	.81	\$2,916	\$120,000	.80	\$960	\$0	\$3,876	
CONTENTS	\$50,000	\$25,000	1.12	\$280	\$25,000	1.50	\$375	\$0	\$655	
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING				<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____				ANNUAL SUBTOTAL		\$4,531
								ICC PREMIUM		\$70
								SUBTOTAL		\$4,601
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$4,601
								RESERVE FUND ____ %		\$690
								SUBTOTAL		\$5,291
								PROBATION SURCHARGE		\$0
								HFIAA SURCHARGE		\$250
								FEDERAL POLICY FEE		\$360
								<b>TOTAL AMOUNT DUE</b>		<b>\$5,901</b>

**NOTICE:** BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.

THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ANY FALSE STATEMENTS MAY BE PUNISHABLE BY FINE AND/OR IMPRISONMENT UNDER APPLICABLE FEDERAL LAW. SEE REVERSE SIDE OF COPIES 2, 3, AND 4.

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SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate × \$100 of Coverage:                      Building: \$3,876 / Contents: \$655
2. Apply Deductible Factor:                                      Building: 1.00 × \$3,876 = \$3,876 / Contents: 1.00 × \$655 = \$655
3. Premium Reduction/Increase:                              Building: \$0 / Contents: \$0
4. Annual Subtotal:    \$4,531
5. Add ICC Premium:    \$70
6. Subtotal:    \$4,601
7. Subtract CRS Discount:    N/A
8. Subtotal:    \$4,601
9. Add Reserve Fund Assessment:                              \$690 (15%)
10. Subtotal:    \$5,291
11. Add Probation Surcharge:    N/A
12. Add HFIAA Surcharge:    \$250
13. Add Federal Policy Fee:    \$360
- 14. Total Amount Due:    \$5,901**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Coinsurance Penalty does not apply since minimum insurance amount of 80% was met.

**CONDOMINIUM RATING EXAMPLE 3**  
**PRE-FIRM, LOW-RISE, NO BASEMENT/ENCLOSURE, ZONE AE, BUILDING**  
**SUBSTANTIALLY IMPROVED**

**REGULAR PROGRAM:**

- Building Coverage: \$1,000,000
- Contents Coverage: \$40,000
- Condominium Type: Low-rise
- Flood Zone: AE
- Occupancy: 2-4 Family
- Number of Units: 4
- Date of Construction: Pre-FIRM
- Building Type: 2 Floors, No Basement/Enclosure
- Deductible: \$2,000/\$2,000
- Deductible Factor: 1.000
- Replacement Cost: \$1,200,000
- Elevation Difference: N/A
- ICC Premium: \$70 (\$30,000 Coverage)
- CRS Rating: N/A
- CRS Discount: N/A
- Reserve Fund Assessment: \$1,405
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$135

**DETERMINED RATES:**

Building: .89 / .87                      Contents: 1.22 / 1.63

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$1,200,000					DEDUCTIBLE: BUILDING \$2,000		CONTENTS \$2,000				
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE		TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	PREMIUM REDUCTION/ INCREASE			
BUILDING	\$1,000,000	\$240,000	.89	\$2,136	\$760,000	.87	\$6,612	\$0	\$8,748		
CONTENTS	\$40,000	\$25,000	1.22	\$305	\$15,000	1.63	\$245	\$0	\$550		
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING					<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____					ANNUAL SUBTOTAL	\$9,298
										ICC PREMIUM	\$70
										SUBTOTAL	\$9,368
<b>NOTICE:</b> BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.										CRS PREMIUM DISCOUNT ____ %	\$0
THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ANY FALSE STATEMENTS MAY BE PUNISHABLE BY FINE AND/OR IMPRISONMENT UNDER APPLICABLE FEDERAL LAW. SEE REVERSE SIDE OF COPIES 2, 3, AND 4.										SUBTOTAL	\$9,368
										RESERVE FUND ____ %	\$1,405
										SUBTOTAL	\$10,773
										PROBATION SURCHARGE	\$0
										HFIAA SURCHARGE	\$250
										FEDERAL POLICY FEE	\$135
										<b>TOTAL AMOUNT DUE</b>	<b>\$11,158</b>

\_\_\_\_\_  
 SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_  
 SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate × \$100 of Coverage:                      Building: \$8,748 / Contents: \$550
2. Apply Deductible Factor:                                      Building: 1.000 × \$8,748 = \$8,748 / Contents: 1.000 × \$550 = \$550
3. Premium Reduction:    Building: \$0 / Contents: \$0
4. Annual Subtotal:    \$9,298
5. Add ICC Premium:    \$70
6. Subtotal:    \$9,368
7. Subtract CRS Discount:    N/A
8. Subtotal:    \$9,368
9. Add Reserve Fund Assessment:                                      \$1,405 (15%)
10. Subtotal:    \$10,773
11. Add Probation Surcharge:    N/A
12. Add HFIAA Surcharge:    \$250
13. Add Federal Policy Fee:    \$135
- 14. Total Amount Due:    \$11,158**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Coinurance Penalty does not apply as the maximum amount of insurance was purchased.

**CONDOMINIUM RATING EXAMPLE 4  
POST-FIRM, LOW-RISE, COINSURANCE PENALTY, ZONE AE**

**REGULAR PROGRAM:**

- Building Coverage: \$750,000
- Contents Coverage: \$100,000
- Condominium Type: Low-rise
- Flood Zone: AE
- Occupancy: Other Residential
- Number of Units: 14
- Date of Construction: Post-FIRM
- Building Type: 2 Floors, No Basement/Enclosure
- Deductible: \$1,500/\$1,500
- Deductible Factor: .990
- Replacement Cost: \$1,120,000
- Elevation Difference: +1
- 80% Coinsurance Amount: \$896,000
- ICC Premium: \$5 (\$30,000 Coverage)
- CRS Rating: N/A
- CRS Discount: N/A
- Reserve Fund Assessment: \$474
- Probation Surcharge: \$0
- HFIAA Surcharge: \$250
- Federal Policy Fee: \$720

**DETERMINED RATES:**

Building: .40 / .08                      Contents: .38 / .12

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$1,120,000				DEDUCTIBLE: BUILDING \$1,500		CONTENTS \$1,500				
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$750,000	\$750,000	.40	\$3,000	\$0	.08	\$0	-\$30	\$2,970	
CONTENTS	\$100,000	\$25,000	.38	\$95	\$75,000	.12	\$90	-\$2	\$183	
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING				<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____				ANNUAL SUBTOTAL		\$3,153
								ICC PREMIUM		\$5
								SUBTOTAL		\$3,158
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$3,158
								RESERVE FUND ____ %		\$474
								SUBTOTAL		\$3,632
								PROBATION SURCHARGE		\$0
								HFIAA SURCHARGE		\$250
								FEDERAL POLICY FEE		\$720
								<b>TOTAL AMOUNT DUE</b>		<b>\$4,602</b>

**NOTICE:** BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.

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SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate × \$100 of Coverage:                      Building: \$3,000 / Contents: \$185
2. Apply Deductible Factor:                                      Building: .990 × \$3,000 = \$2,970 / Contents: .990 × \$185 = \$183
3. Premium Reduction:    Building: \$3,000 – \$2,970 = \$30 / Contents: \$185 – \$183 = \$2
4. Annual Subtotal:    \$3,153
5. Add ICC Premium:    \$5
6. Subtotal:    \$3,158
7. Subtract CRS Discount:    N/A
8. Subtotal:    \$3,158
9. Add Reserve Fund Assessment:                                      \$474 (15%)
10. Subtotal:    \$3,632
11. Add Probation Surcharge:    N/A
12. Add HFIAA Surcharge:    \$250
13. Add Federal Policy Fee:    \$720
- 14. Total Amount Due:    \$4,602**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Claim Payment is determined as follows:

$$\frac{(\text{Insurance Carried}) \quad \$750,000}{(\text{Insurance Required}) \quad \$896,000} \times (\text{Amount of Loss}) \$300,000 = (\text{Limit of Recovery}) \$251,116 - \text{Less Deductible}$$

(Coinsurance Penalty applies because minimum insurance amount of \$896,000 was not met.)

**CONDOMINIUM RATING EXAMPLE 5  
POST-FIRM, LOW-RISE, ZONE AE**

**REGULAR PROGRAM:**

- Building Coverage: \$600,000
- Contents Coverage: \$15,000
- Condominium Type: Low-rise
- Flood Zone: AE
- Occupancy: Other Residential
- Number of Units: 6
- Date of Construction: Post-FIRM
- Building Type: 3 or More Floors, Townhouse,  
No Basement/Enclosure
- Deductible: \$2,000/\$2,000
- Deductible Factor: .975
- Replacement Cost: \$600,000
- Elevation Difference: +2
- 80% Coinsurance Amount: \$480,000
- ICC Premium: \$5 (\$30,000 Coverage)
- CRS Rating: N/A
- CRS Discount: N/A
- Reserve Fund Assessment: \$176
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$360

**DETERMINED RATES:**

Building: .27 / .07                      Contents: .38 / .12

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$600,000				DEDUCTIBLE: BUILDING \$2,000		CONTENTS \$2,000				
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$600,000	\$360,000	.27	\$972	\$240,000	.07	\$168	-\$29	\$1,111	
CONTENTS	\$15,000	\$15,000	.38	\$57	\$0	.12	\$0	-\$1	\$56	
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING				<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____				ANNUAL SUBTOTAL		\$1,167
								ICC PREMIUM		\$5
								SUBTOTAL		\$1,172
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$1,172
								RESERVE FUND ____ %		\$176
								SUBTOTAL		\$1,348
								PROBATION SURCHARGE		\$0
								HFIAA SURCHARGE		\$250
								FEDERAL POLICY FEE		\$360
								<b>TOTAL AMOUNT DUE</b>		<b>\$1,958</b>

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SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate × \$100 of Coverage:                      Building: \$1,140 / Contents: \$57
2. Apply Deductible Factor:                                      Building: .975 × \$1,140 = \$1,111 / Contents: .975 × \$57 = \$56
3. Premium Reduction:    Building: \$1,140 – \$1,111 = \$29 / Contents: \$57 – \$56 = \$1
4. Annual Subtotal:    \$1,167
5. Add ICC Premium:    \$5
6. Subtotal:    \$1,172
7. Subtract CRS Discount:    N/A
8. Subtotal:    \$1,172
9. Add Reserve Fund Assessment:                                      \$176 (15%)
10. Subtotal:    \$1,347
11. Add Probation Surcharge:    N/A
12. Add HFIAA Surcharge:    \$250
13. Add Federal Policy Fee:    \$360
- 14. Total Amount Due:    \$1,957**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Coinurance Penalty does not apply since the minimum insurance amount of 80% was met.

**CONDOMINIUM RATING EXAMPLE 6  
PRE-FIRM, HIGH-RISE, COINSURANCE PENALTY, ZONE A**

**REGULAR PROGRAM:**

- Building Coverage: \$1,110,000
- Contents Coverage: \$100,000
- Condominium Type: High-rise
- Flood Zone: A
- Occupancy: Other Residential
- Number of Units: 50
- Date of Construction: Pre-FIRM
- Building Type: 3 or More Floors,  
No Basement/Enclosure
- Deductible: \$2,000/\$2,000
- Deductible Factor: 1.000
- Replacement Cost: \$1,500,000
- Elevation Difference: N/A
- 80% Coinsurance Amount: \$1,200,000
- ICC Premium: \$70 (\$30,000 Coverage)
- CRS Rating: 5
- CRS Discount: 25%
- Reserve Fund Assessment: \$613
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$1,800

**DETERMINED RATES:**

Building: .99 / .28                      Contents: 1.12 / 1.00

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$1,500,000					DEDUCTIBLE: BUILDING \$2,000			CONTENTS \$2,000		
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$1,110,000	\$175,000	.99	\$1,733	\$935,000	.28	\$2,618	\$0	\$4,351	
CONTENTS	\$100,000	\$25,000	1.12	\$280	\$75,000	1.00	\$750	\$0	\$1,030	
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING					<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____			ANNUAL SUBTOTAL		\$5,381
								ICC PREMIUM		\$70
								SUBTOTAL		\$5,451
								CRS PREMIUM DISCOUNT ____ %		-\$1,363
								SUBTOTAL		\$4,088
								RESERVE FUND ____ %		\$613
								SUBTOTAL		\$4,701
								PROBATION SURCHARGE		\$0
								HFIAA SURCHARGE		\$250
								FEDERAL POLICY FEE		\$1,800
								<b>TOTAL AMOUNT DUE</b>		<b>\$6,751</b>

**NOTICE:** BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.

THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ANY FALSE STATEMENTS MAY BE PUNISHABLE BY FINE AND/OR IMPRISONMENT UNDER APPLICABLE FEDERAL LAW. SEE REVERSE SIDE OF COPIES 2, 3, AND 4.

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SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate × \$100 of Coverage: Building: \$4,351 / Contents: \$1,030
2. Apply Deductible Factor: Building: 1.000 × \$4,351 = \$4,351 / Contents: 1.000 × \$1,030 = \$1,030
3. Premium Reduction/Increase: Building: \$0 / Contents: \$0
4. Annual Subtotal: \$5,381
5. Add ICC Premium: \$70
6. Subtotal: \$5,451
7. Subtract CRS Discount: -\$1,363 (25%)
8. Subtotal: \$4,088
9. Add Reserve Fund Assessment: \$613 (15%)
10. Subtotal: \$4,701
11. Add Probation Surcharge: N/A
12. Add HFIAA Surcharge: \$250
13. Add Federal Policy Fee: \$1,800
- 14. Total Amount Due: \$6,751**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Claim Payment is determined as follows:

$$\frac{(\text{Insurance Carried}) \$1,110,000}{(\text{Insurance Required}) \$1,200,000} \times (\text{Amount of Loss}) \$200,000 = (\text{Limit of Recovery}) \$185,000 - \text{Less Deductible}$$

(Coinsurance Penalty applies because minimum insurance amount of \$1,200,000 was not met.)

**CONDOMINIUM RATING EXAMPLE 7  
PRE-FIRM, HIGH-RISE, BASEMENT, MAXIMUM DEDUCTIBLE DISCOUNT, ZONE AE**

**REGULAR PROGRAM:**

- Building Coverage: \$3,000,000
- Contents Coverage: \$100,000
- Condominium Type: High-rise
- Flood Zone: AE
- Occupancy: Other Residential
- Number of Units: 50
- Date of Construction: Pre-FIRM
- Building Type: 3 or More Floors, including Basement
- Deductible: \$5,000/\$5,000
- Deductible Factor: .940 (Maximum Total Discount of \$221 applies)
- Replacement Cost: \$3,750,000
- Elevation Difference: N/A
- 80% Coinsurance Amount: \$3,000,000
- ICC Premium: \$70 (\$30,000 Coverage)
- CRS Rating: 8
- CRS Discount: 10%
- Reserve Fund Assessment: \$1,840
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$1,800

**DETERMINED RATES:**

Building: 1.06 / .38                      Contents: 1.12 / 1.21

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$3,750,000					DEDUCTIBLE: BUILDING \$5,000		CONTENTS \$5,000			
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$3,000,000	\$175,000	1.06	\$1,855	\$2,825,000	.38	\$10,735	-\$221	\$12,369	
CONTENTS	\$100,000	\$25,000	1.12	\$280	\$75,000	1.21	\$908	\$0	\$1,188	
<b>RATE CATEGORY:</b> <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING					<b>PAYMENT METHOD:</b> <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____			<b>ANNUAL SUBTOTAL</b>		\$13,557
								<b>ICC PREMIUM</b>		\$70
								<b>SUBTOTAL</b>		\$13,627
								<b>CRS PREMIUM DISCOUNT ____ %</b>		-\$1,363
								<b>SUBTOTAL</b>		\$12,264
								<b>RESERVE FUND ____ %</b>		\$1,840
								<b>SUBTOTAL</b>		\$14,104
								<b>PROBATION SURCHARGE</b>		\$0
								<b>HFIAA SURCHARGE</b>		\$250
								<b>FEDERAL POLICY FEE</b>		\$1,800
								<b>TOTAL AMOUNT DUE</b>		<b>\$16,154</b>

**NOTICE:** BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.

THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ANY FALSE STATEMENTS MAY BE PUNISHABLE BY FINE AND/OR IMPRISONMENT UNDER APPLICABLE FEDERAL LAW. SEE REVERSE SIDE OF COPIES 2, 3, AND 4.

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate × \$100 of Coverage:                      Building: \$12,590 / Contents: \$1,188
2. Apply Deductible Factor:                                      Building: .940 × \$12,590 = \$12,369 / Maximum Total Discount of \$221 applies
3. Premium Reduction:    Building: \$12,590 – \$12,369 = \$221 / Contents: \$0
4. Annual Subtotal:    \$13,557
5. Add ICC Premium:    \$70
6. Subtotal:    \$13,627
7. Subtract CRS Discount:    -\$1,363 (10%)
8. Subtotal:    \$12,264
9. Add Reserve Fund Assessment:                                      \$1,840 (15%)
10. Subtotal:    \$14,104
11. Add Probation Surcharge:    N/A
12. Add HFIAA Surcharge:    \$250
13. Add Federal Policy Fee:    \$1,800
- 14. Total Amount Due:    \$16,154**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Coinurance Penalty does not apply since the minimum insurance amount of 80% was met.

**NOTE:** The NFIP accepts premium only in whole dollars. If the discount for an optional deductible does not result in a whole-dollar premium, round up if 50¢ or more; round down if less. Always submit gross premium.

**CONDOMINIUM RATING EXAMPLE 8  
POST-FIRM, HIGH-RISE, MAXIMUM DEDUCTIBLE DISCOUNT, ZONE AE**

**REGULAR PROGRAM:**

- Building Coverage: \$12,000,000
- Contents Coverage: \$100,000
- Condominium Type: High-rise
- Flood Zone: AE
- Occupancy: Other Residential
- Number of Units: 100
- Date of Construction: Post-FIRM
- Building Type: 3 or More Floors,  
No Basement/Enclosure
- Deductible: \$5,000/\$5,000
- Deductible Factor: .920 (Maximum Total  
Discount of \$221 applies)
- Replacement Cost: \$15,000,000
- Elevation Difference: 0
- 80% Coinsurance Amount: \$12,000,000
- ICC Premium: \$5 (\$30,000 Coverage)
- CRS Rating: 9
- CRS Discount: 5%
- Reserve Fund Assessment: \$1,487
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$1,800

**DETERMINED RATES:**

Building: 1.61 / .064      Contents: .69 / .12

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$15,000,000					DEDUCTIBLE: BUILDING \$5,000		CONTENTS \$5,000							
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM					
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM							
BUILDING	\$12,000,000	\$175,000	1.61	\$2,818	\$11,825,000	.064	\$7,568	-\$221	\$10,165					
CONTENTS	\$100,000	\$25,000	.69	\$173	\$75,000	.12	\$90	\$0	\$263					
RATE CATEGORY: <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING					PAYMENT METHOD: <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____				ANNUAL SUBTOTAL	\$10,428				
<p><b>NOTE:</b> BUILDING COVERAGE BENEFITS – EXCEPT FOR A RESIDENTIAL CONDOMINIUM BUILDING – ARE NOT AVAILABLE IF OTHER NFIP BUILDING COVERAGE HAS BEEN PURCHASED BY THE APPLICANT OR ANY OTHER PARTY FOR THE SAME BUILDING.</p> <p>THE ABOVE STATEMENTS ARE CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT ANY FALSE STATEMENTS MAY BE PUNISHABLE BY FINE AND/OR IMPRISONMENT UNDER APPLICABLE FEDERAL LAW. SEE REVERSE SIDE OF COPIES 2, 3, AND 4.</p>					SIGNATURE OF INSURANCE AGENT/PRODUCER _____				DATE (MM/DD/YYYY) _____	ICC PREMIUM	\$5			
					SIGNATURE OF INSURED (OPTIONAL) _____				DATE (MM/DD/YYYY) _____	SUBTOTAL				\$10,433
									CRS PREMIUM DISCOUNT ____ %				-\$522	
									SUBTOTAL				\$9,911	
									RESERVE FUND ____ %				\$1,487	
									SUBTOTAL				\$11,398	
									PROBATION SURCHARGE				\$0	
									HFIAA SURCHARGE				\$250	
				FEDERAL POLICY FEE				\$1,800						
				<b>TOTAL AMOUNT DUE</b>				<b>\$13,448</b>						

**PREMIUM CALCULATION:**

1. Multiply Rate x \$100 of Coverage: Building: \$10,386 / Contents: \$263
2. Apply Deductible Factor: Building: .920 x \$10,386 = \$10,165 / Maximum Total Discount of \$221 applies
3. Premium Reduction: Building: \$10,386 - \$10,165 = \$221 / Contents: \$0
4. Annual Subtotal: \$10,428
5. Add ICC Premium: \$5
6. Subtotal: \$10,433
7. Subtract CRS Discount: -\$522 (5%)
8. Subtotal: \$9,911
9. Add Reserve Fund Assessment: \$1,487 (15%)
10. Subtotal: \$11,398
12. Add Probation Surcharge: N/A
12. Add HFIAA Surcharge: \$250
13. Add Federal Policy Fee: \$1,800
- 14. Total Amount Due: \$13,448**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Coinurance Penalty does not apply since the minimum insurance amount of 80% was met.

**NOTE:** The NFIP accepts premium only in whole dollars. If the discount for an optional deductible does not result in a whole-dollar premium, round up if 50¢ or more; round down if less. Always submit gross premium.

**CONDOMINIUM RATING EXAMPLE 9  
PRE-FIRM, HIGH-RISE, ENCLOSURE, MAXIMUM DEDUCTIBLE DISCOUNT,  
COINSURANCE PENALTY, ZONE AE**

**REGULAR PROGRAM:**

- Building Coverage: \$4,000,000
- Contents Coverage: \$100,000
- Condominium Type: High-rise
- Flood Zone: AE
- Occupancy: Other Residential
- Number of Units: 200
- Date of Construction: Pre-FIRM
- Building Type: 3 or More Floors, Including Enclosure
- Deductible: \$3,000/\$3,000
- Deductible Factor: .980 (Maximum Total Discount of \$111 applies)
- Replacement Cost: \$18,000,000
- Elevation Difference: N/A
- 80% Coinsurance Amount: \$14,400,000
- ICC Premium: \$70 (\$30,000 Coverage)
- CRS Rating: N/A
- CRS Discount: N/A
- Reserve Fund Assessment: \$2,083
- Probation Surcharge: \$0
- HFIAA Surcharge: RCBAP \$250
- Federal Policy Fee: \$1,800

**DETERMINED RATES:**

Building: 1.06 / .28                      Contents: 1.12 / 1.44

ESTIMATED BUILDING REPLACEMENT COST (INCLUDING FOUNDATION): \$18,000,000					DEDUCTIBLE: BUILDING \$3,000		CONTENTS \$3,000			
INSURANCE COVERAGE	TOTAL AMOUNT OF INSURANCE	BASIC LIMITS			ADDITIONAL LIMITS (REGULAR PROGRAM ONLY)			DEDUCTIBLE PREMIUM REDUCTION/ INCREASE	TOTAL PREMIUM	
		AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM	AMOUNT OF INSURANCE	RATE	ANNUAL PREMIUM			
BUILDING	\$4,000,000	\$175,000	1.06	\$1,855	\$3,825,000	.28	\$10,710	-\$111	\$12,454	
CONTENTS	\$100,000	\$25,000	1.12	\$280	\$75,000	1.44	\$1,080	\$0	\$1,360	
RATE CATEGORY: <input type="checkbox"/> MANUAL <input type="checkbox"/> SUBMIT FOR RATE <input type="checkbox"/> PROVISIONAL RATING					PAYMENT METHOD: <input type="checkbox"/> CHECK <input type="checkbox"/> CREDIT CARD <input type="checkbox"/> OTHER: _____			ANNUAL SUBTOTAL		\$13,814
								ICC PREMIUM		\$70
								SUBTOTAL		\$13,884
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$13,884
								RESERVE FUND ____ %		\$2,083
								SUBTOTAL		\$15,967
								PROBATION SURCHARGE		\$0
								HFIAA SURCHARGE		\$250
								FEDERAL POLICY FEE		\$1,800
								<b>TOTAL AMOUNT DUE</b>		<b>\$18,017</b>

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\_\_\_\_\_  
SIGNATURE OF INSURANCE AGENT/PRODUCER                      DATE (MM/DD/YYYY)

\_\_\_\_\_  
SIGNATURE OF INSURED (OPTIONAL)                                      DATE (MM/DD/YYYY)

**PREMIUM CALCULATION:**

1. Multiply Rate x \$100 of Coverage: Building: \$12,565 / Contents: \$1,303
2. Apply Deductible Factor: Building: .980 x \$12,565 = \$12,454 / Maximum Total Discount of \$111 applies
3. Premium Reduction: Building: \$12,565 - \$12,454 = \$111 / Contents: \$0
4. Annual Subtotal: \$13,814
5. Add ICC Premium: \$70
6. Subtotal: \$13,884
7. Subtract CRS Discount: \$0
8. Subtotal: \$13,884
9. Add Reserve Fund Assessment: \$2,083 (15%)
10. Subtotal: \$15,967
11. Add Probation Surcharge: N/A
12. Add HFIAA Surcharge: \$250
13. Add Federal Policy Fee: \$1,800
- 14. Total Amount Due: \$18,017**

**CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:**

Claim Payment is determined as follows:

$$\frac{(\text{Insurance Carried}) \quad \$4,000,000}{(\text{Insurance Required}) \quad \$14,400,000} \times (\text{Amount of Loss}) \quad \$1,000,000 = (\text{Limit of Recovery}) \quad \$277,778 - \text{Less Deductible}$$

(Coinsurance Penalty applies because minimum insurance amount of \$14,400,000 was not met.)