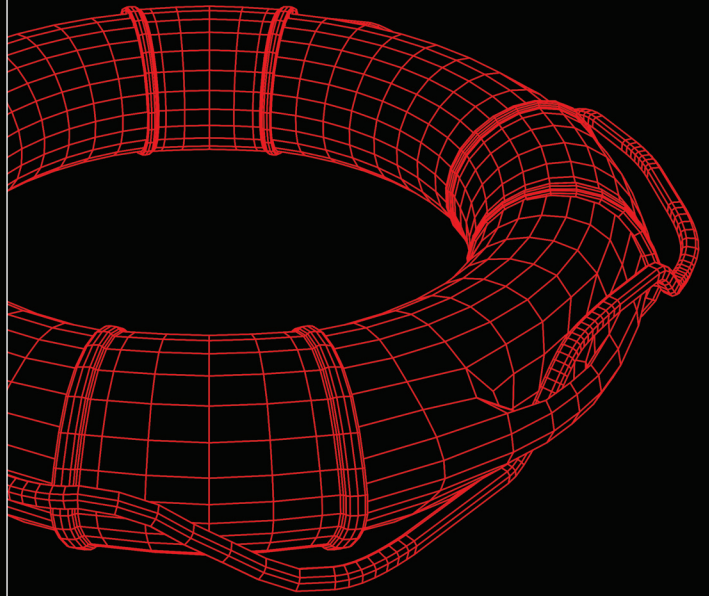




**HISCOX**  
LONDON MARKET

FloodPlus  
Residential and  
Commercial

KEEPING  
HOMEOWNERS  
AND BUSINESSES  
AFLOAT.



# THE FLOOD THREAT

A homeowner is left homeless with no cover for alternative accommodation, no cover for lost contents and no cover for a flooded basement; when their policy fails to respond because of a narrow definition of flood.

A business owner is forced to temporarily shut down after they suffer damage to their building and lose half of their business personal property (BPP). The limits afforded on the building and BPP are insufficient and they can't claim for any loss of business income.

As the flood threat increases, existing insurance cover is failing to deliver the comprehensive and effective protection US homeowners and business owners need.



**Available exclusively for the US market, Hiscox FloodPlus builds on Hiscox's decades of experience in protecting homeowners and business owners from the devastating effects of flood. With a wider scope of cover and a choice of higher limits, Hiscox FloodPlus offers more comprehensive protection than alternative flood products currently available.**

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### **Flexibility to choose**

Homeowners and commercial insureds can choose to take similar limits to their NFIP cover or elect to buy higher limits.

### **More comprehensive protection for homes**

- Alternative accommodation.
- Cover for outbuildings (not just a detached garage) that does not reduce overall indemnity.
- Worldwide cover for personal property – including in the basement.

### **More comprehensive protection for businesses**

- Business income extension available to protect business cash flow.
- Capability to schedule up to ten locations on the same policy.
- Broader cover for BPP, being more consistent with the standard commercial property form and avoiding any potential gaps in cover.

### **Ease of administration**

- No need to obtain elevation certificates.
- Quotes within seconds.
- Seven-day waiting period.
- Commission paid on whole premium.

### **Broader limits than traditionally afforded**

- Available for homeowners across the USA for dwelling values up to \$1.25 million, with a maximum TIV of \$2.5 million.
- Available for commercial risks across the USA up to \$2.5 million TIV to incorporate buildings, BPP and business income.
- Hiscox FloodPlus can be bought as standalone cover or alongside Hiscox's existing residential and commercial offerings.

### **Flood cover through Lloyd's**

Hiscox can trace its Lloyd's roots back to 1901 and underwrites through Syndicate 33, one of the oldest and most respected syndicates in Lloyd's. All Syndicates benefit from the security rating of Lloyd's high quality A+ financial rating (S&P), as well as its Central Fund.

## Hiscox FloodPlus Residential

A comparison	NATIONAL FLOOD INSURANCE PROGRAM	HISCOX FLOODPLUS
Maximum limits	Dwelling: \$250k. Contents: \$100k.	Dwelling: \$1.25 million. Contents: \$875k. Other structures: \$125k. Additional living expenses: \$250k.
Flood definition	A complex definition that requires two or more acres of normally dry land or two or more properties (one of which is the insured's) to be flooded.	A simple definition that dovetails with the standard homeowner wording.
Covered structures	Only covers detached garages up to 10% of the dwelling limit, reducing the main limit of indemnity for buildings.	Coverage limited to 10% of the dwelling limit, which is in addition to the main limit of indemnity for buildings.
Materials and supplies	Materials and supplies must be stored within a 'fully enclosed' building.	No stipulation that materials and supplies must be stored within a 'fully enclosed' building.
Fixtures	Restrictions apply on listed items of fixed property.	Covers the dwelling, materials and supplies on, or next to the residence premises.
Personal property	Property only covered 'inside' a building.	Property covered while anywhere in the world (including in the basement).
Loss avoidance measures	\$1,000 towards the cost of protecting a property from imminent danger of flood.	\$2,500 towards the cost of protecting a property from imminent danger of flood.
Alternative accommodation offered	No.	Yes – up to the time of repair or permanent relocation.
Rental value offered	No.	Yes.

## Hiscox FloodPlus Commercial

A comparison	NATIONAL FLOOD INSURANCE PROGRAM	HISCOX FLOODPLUS
Maximum limits	Building: \$500k. BPP: \$500k.	\$2.5 million TIV incorporating BPP, building and business interruption.
Flood definition	A complex definition that requires two or more acres of normally dry land or two or more properties (one of which is the insured's) to be flooded.	Flood definition complements the definition used in the 'water damage' exclusion of the ISO 'causes of loss' form, which includes reference to storm surge and tsunami.
Building definition	Covers buildings, fixtures and machinery as defined and listed in the form. Cover further restricted for property in the lowest floor of buildings located in named flood zones.	Covers buildings, fixtures (including outdoor fixtures), permanently installed machinery and equipment, and additions under construction (including their materials, equipment and supplies).
Personal property	Property only covered while 'inside' a 'fully-enclosed' building. Personal property covered while stored at a temporary (45 days) location. Cover restricted to certain items of property when below the lowest elevated floor in certain zones.	Property covered while within the insured building or structure located at the premises described. Property temporarily removed also covered up to 45 days at any other location. Personal property may be covered while temporarily stored in a portable storage unit.
Basements	Excludes buildings and their contents if more than 49% of the ACV is below ground level.	No equivalent clause.
Number of buildings	Cover afforded for only one building (which you specifically describe in the application), may be insured under the policy.	Provides cover for up to ten scheduled locations.
Business income	Excluded.	Option to include by endorsement.

Hiscox Ltd  
1 Great St Helen's  
London EC3A 6HX

T +44 (0)20 7448 6000  
E [enquiry@hiscox.com](mailto:enquiry@hiscox.com)  
[www.hiscoxlondonmarket.com](http://www.hiscoxlondonmarket.com)



### For more information

To find out more about Hiscox FloodPlus, speak to your usual Hiscox underwriting contact, email [floodplus@hiscox.com](mailto:floodplus@hiscox.com), go to [hiscoxlondonmarket.com](http://hiscoxlondonmarket.com) or speak to your London broker.



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