

How Do I Cancel a Flood Policy?

***The following are required for EVERY cancellation:**

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| 1) Cancellation Form | 3) Insured & Agent signatures |
| 2) VALID cancellation reason (per the NFIP) | 4) Effective date of cancellation |

(IF ANY ONE OF THESE ITEMS IS OMITTED, THE REQUEST WILL BE RETURNED AS INCOMPLETE)

<u>REASON</u>	<u>WHAT IT MEANS</u>	<u>ADDITIONAL ITMES REQUIRED</u>
#1: Building sold or removed	Also includes: demolished, destroyed, foreclosed, etc.	Insured's forwarding address. Copies of closing papers will be required in all cases.
#2: Contents sold or removed	Also includes: demolished, destroyed, foreclosed, etc.	Insured's forwarding address. If contents removed, a letter from the Landlord, Rental Agency or Management Company stating the contents have been removed.
#3: Rewritten to establish common expiration date with other insurance coverage	Policy must be written within the same company, for the same or higher amounts of coverage	Current policy number and copy of "other" insurance declaration page.
#4: Duplicate NFIP policies	Must be an NFIP company. Cannot cancel if there has been deliberate creation of duplicate policies. If this does occur, the policy with the later effective date must be cancelled	Declaration page of duplicate NFIP policy.
#5: Nonpayment	A producer accepts payment from the insured, submits an agency check, and then the insured's check is returned by the bank (NSF). NOTE: Cannot be used if the agent advances funds, and the insured simply refuses to pay	The bank's notice must be attached to the form when this situation occurs.
#6: Risk not eligible for coverage *Company Use Only	Used to nullify a policy when an application was submitted, and a policy issued on a property not eligible for coverage	i.e. Property is not located in a community participating in the NFIP.
#7: Property closing did not occur	Used to nullify a policy when loan closing did not occur.	Letter from the mortgagee stating that the loan closing did not occur.
#8: Policy not required by mortgagee	A policy was requested for a closing, and at closing it was determined that the property was not located in a SFHA, as a result coverage was not required by the mortgagee.	A signed statement from the mortgagee that the policy was required for closing, but that the property is not located in a SFHA, and has not been in a SFHA. So flood insurance is not required.
#9: Insurance no longer required by mortgagee because property is no longer in a SFHA.	Property was located in a SFHA, but a LOMA/LOMR indicates the property is no longer in a SFHA. NOTE: If the insured obtained flood coverage on their own, the property was never located in a SFHA, or if there is no mortgagee listed on their policy, they are not eligible to cancel for this reason.	A LOMA/LOMR letter or flood zone determination. A signed letter from the mortgagee: that per map revision the property zone has changed and is no longer in a SFHA. The letter must also state: 1) Insurance was required as part of the mortgage. 2) Insurance is no longer required.

**Reason codes 11, 14, 16, and 17 are no longer used.

<u>REASON</u>	<u>WHAT IT MEANS</u>	<u>ADDITIONAL ITMES REQUIRED</u>
#10: Condominium unit or association policy converting to RCBAP	Provides a means to cancel a condo unit policy because coverage is being provided under a RCBAP	Copy of the declaration page of the Condo association policy.
#12: Mortgage paid off	Loan has been paid off as 5/1/99 or later	A Verification For No Requirement To Maintain Flood Insurance Form signed by the insured.
#13: Voidance prior to effective date	Used when coverage is not mandatory and the insured decides during the 30 day waiting period or prior to the effective date of renewal not to take the policy	Letter stating coverage is not required by a bank.
#15: Insurance no longer required based on FEMA review of lender's SFHA determination	Insurance was initially required by the mortgagee because the property was erroneously determined to be in a SFHA	Copy of FEMA's letter of determination review, and a statement from the lender that flood insurance is not required.
#18: Mortgage paid off on a Mortgage Portfolio Protection Program (MPPP)	Cancel a forced place policy when the loan has been paid off	Statement from the lender that the loan has been satisfied.
#19: Insurance no longer required by the mortgagee because the structure has been removed from the SFHA by means of a LOMR or LOMA	Flood insurance was initially required by the mortgagee or lender because the property was determined to be in a SFHA, and it is later determined that the property is no longer located in a SFHA through the issuance of a LOMA or LOMR	A LOMR/LOMA letter or flood zone determination. A signed letter from the mortgagee that per a map revision the property zone has changed and is no longer in a SFHA. The letter must also state: 1) Insurance was required as part of the mortgage, and 2) Insurance is no longer required.
#20: Policy was written to the wrong facility (repetitive loss target group) *Company use only	Coverage was inadvertently written to the wrong facility on those structures that were identified as part of the Repetitive Loss Target Group	
#21: Other *Company use only	Use of this code is subject to FIA approval, Only on continuous lake flooding or closed basin lakes	FEMA notification required.
#22: Cancel/Rewrite due to incorrect rating	This reason code is used when ineligible PRP's or MPPP policies are cancelled and rewritten and changes are made due to system constraints. The code should also be used to cancel a standard policy that is eligible for a PRP. Refunds resulting from the cancellation must be applied to the rewritten policy prior to any refund being generated	LOMA, LOMR, zone determination, or copy of map showing the correct zone.
#23: Fraud *Company use only	This reason is used when fraud has been determined by FEMA. No premium refund is allowed with this reason code	FEMA notification.
#24: Cancel/Rewrite due to map revision, LOMA, or LOMR	Used to cancel/rewrite a standard flood policy to a PRP as the result of a map revision, LOMA, or LOMR.	Copy of revised map, LOMA, or LOMR.
#25: HFIAA Section 28 refund	Used to cancel/rewrite policies affected by HFIAA	Dec page and flood zone determination, copy of current map, or other applicable documentation.