

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), and Federal Policy Fee. Currently, the Reserve Fund Assessment is 5 percent.

A. Deductibles

The loss deductible shall apply separately to each building and personal property covered loss, including any appurtenant structure loss. The Standard Deductible is \$2,000 for a residential condominium building, located in a Regular Program community in SFHAs, i.e., zones A, AO, AH, A1–A30, AE, AR, AR dual zones (AR/AE, AR/AH, AR/AO, AR/A1–A30, AR/A), V, V1–V30, or VE, where the rates available for buildings built before the effective date of the initial Flood Insurance Rate Map (FIRM), Pre-FIRM rates, are used to compute the premium.

For all policies rated other than those described above, e.g., those rated as Post-FIRM and those rated in zones A99, B, C, D, or X, the Standard Deductible is \$1,000.

Optional deductible amounts are available under the RCBAP; see Table 7 in this section.

B. Federal Policy Fee

The Federal Policy Fees for the RCBAP are:

1 unit	\$44 per policy
2–4 units	\$88 per policy

5–10 units	\$220 per policy
11–20 units	\$484 per policy
21 or more units	\$924 per policy

VI. TENTATIVE RATES AND SCHEDULED BUILDINGS

Tentative Rates cannot be applied to the RCBAP. The Scheduled Building Policy is not available for the RCBAP.

VII. 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.

VIII. 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 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.

IX. 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.

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)

Regular Program Pre-FIRM Rates may not be used to rate the following:
 1) Pre-FIRM properties that are newly purchased or newly insured on or after July 6, 2012; or
 2) Policies that have lapsed in coverage and are being reinstated on or after October 4, 2012. In both instances, use Post-FIRM rates

BUILDING

BUILDING TYPE	REGULAR PROGRAM PRE-FIRM ¹			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	1.01 / .27	1.29 / .65	1.17 / .06	1.17 / .06	1.61 / .27
WITH BASEMENT	1.07 / .37	1.37 / 1.38	1.42 / .08	1.42 / .08	SUBMIT FOR RATE
WITH ENCLOSURE	1.07 / .27	1.37 / .67	1.23 / .06	1.23 / .06	
ELEVATED ON CRAWLSPACE	1.01 / .27	1.29 / .65	1.17 / .06	1.17 / .06	
NON-ELEVATED WITH SUBGRADE CRAWLSPACE	1.01 / .27	1.29 / .65	1.17 / .06	1.17 / .06	

CONTENTS

CONTENTS LOCATION	REGULAR PROGRAM PRE-FIRM ¹			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	1.15 / 1.16	1.47 / 2.81	1.92 / .71	1.92 / .71	SUBMIT FOR RATE
ENCLOSURE/CRAWLSPACE AND ABOVE	1.15 / 1.38	1.47 / 3.31	1.92 / .82	1.92 / .82	
LOWEST FLOOR ONLY - ABOVE GROUND LEVEL	1.15 / 1.38	1.47 / 3.31	1.51 / .75	1.51 / .75	1.22 / .50
LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS	1.15 / .96	1.47 / 2.91	1.51 / .47	1.51 / .47	1.00 / .32
ABOVE GROUND LEVEL MORE THAN 1 FULL FLOOR	.42 / .19	.56 / .44	.45 / .16	.45 / .16	.35 / .12

BUILDING — A1-A30, AE · POST-FIRM

ELEVATION DIFFERENCE	3 OR MORE FLOORS NO BASEMENT/ENCLOSURE/CRAWLSPACE ^{2,3}	3 OR MORE FLOORS WITH BASEMENT/ENCLOSURE/CRAWLSPACE ^{2,3}
+4	.33 / .04	.33 / .04
+3	.35 / .04	.34 / .04
+2	.45 / .04	.40 / .04
+1	.81 / .05	.56 / .05
0	1.61 / .06	1.44 / .06
-1 ⁴	6.10 / .15	3.48 / .12
-2	SUBMIT FOR RATE	

CONTENTS — A1-A30, AE · POST-FIRM

ELEVATION DIFFERENCE	LOWEST FLOOR ONLY - ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/CRAWLSPACE ²)	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER (NO BASEMENT/ENCLOSURE/CRAWLSPACE ²)	BASEMENT/ENCLOSURE/CRAWLSPACE ² 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 ⁴	2.76 / .51	1.70 / .33	.72 / .15	.35 / .12
-2	SUBMIT FOR RATE			.35 / .12

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. If FIRM zone is unknown, use rates for zones A, AE, AO, AH, D.

2 Includes subgrade crawlspace.

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

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.

TABLE 3B. RCBAP HIGH-RISE CONDOMINIUM RATES

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

On or after October 1, 2013, also use this table to rate the following:
 1) Pre-FIRM properties that are newly purchased or newly insured on or after July 6, 2012; or
 2) Policies that have been reinstated on or after October 4, 2012, after a lapse in coverage.

**AO, AH POST-FIRM
 NO BASEMENT/ENCLOSURE/CRAWLSPACE/SUBGRADE CRAWLSPACE BUILDINGS¹**

	BUILDING	CONTENTS
WITH CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE ²	.48 / .05	.38 / .13
WITHOUT CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE ^{3,8}	1.46 / .08	.98 / .15

**POST-FIRM UNNUMBERED A ZONE
 WITHOUT BASEMENT/ENCLOSURE/CRAWLSPACE/SUBGRADE CRAWLSPACE^{1,4}**

ELEVATION DIFFERENCE	BUILDING	CONTENTS ⁵	TYPE OF ELEVATION CERTIFICATE
+5 OR MORE	.88 / .06	.38 / .12	NO BASE FLOOD ELEVATION ⁶
+2 TO +4	1.69 / .07	.75 / .12	
+1	2.76 / .17	1.54 / .16	
0 OR BELOW	***	***	
+2 OR MORE	.75 / .05	.38 / .12	WITH BASE FLOOD ELEVATION ⁷
0 TO +1	1.50 / .07	1.18 / .13	
-1	5.90 / .22	2.73 / .23	
-2 OR BELOW	***	***	
NO ELEVATION CERTIFICATE ⁸	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 only on Post-FIRM buildings when the Elevation Certificate shows that the lowest floor elevation is less than the community's elevation requirement.
- 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.

*****SUBMIT FOR RATING**

TABLE 3C. RCBAP HIGH-RISE CONDOMINIUM RATES

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

AR AND AR DUAL ZONES

BUILDING – PRE-FIRM^{1,2} AND POST-FIRM³ NOT ELEVATION-RATED

BUILDING TYPE	RATES
No Basement/Enclosure	1.17 / .06
With Basement	1.42 / .08
With Enclosure	1.23 / .06
Elevated on Crawlspace	1.17 / .06
Non-Elevated with Subgrade Crawlspace	1.17 / .06

CONTENTS – PRE-FIRM^{1,2} AND POST-FIRM³ NOT ELEVATION-RATED

CONTENTS LOCATION	RATES
Basement/Subgrade Crawlspace and above	1.92 / .71
Enclosure/Crawlspace and above	1.92 / .82
Lowest floor only – above ground level	1.51 / .75
Lowest floor above ground level and higher floors	1.51 / .47
Above ground level more than 1 full floor	.45 / .16

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

ELEVATION DIFFERENCE	3 OR MORE FLOORS NO BASEMENT/ENCLOSURE/CRAWLSPACE ⁴	3 OR MORE FLOORS WITH BASEMENT/ENCLOSURE/CRAWLSPACE ⁴
+4	.33 / .04	.33 / .04
+3	.35 / .04	.34 / .04
+2	.45 / .04	.40 / .04
+1	.81 / .05	.56 / .05
0	1.17 / .06	1.44 / .06
-1 ⁵	SEE FOOTNOTE	

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

ELEVATION DIFFERENCE	LOWEST FLOOR ONLY – ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/CRAWLSPACE ⁴)	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER (NO BASEMENT/ENCLOSURE/CRAWLSPACE ⁴)	BASEMENT/ENCLOSURE/CRAWLSPACE ⁴ 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 ⁵	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. If FIRM zone is unknown, use rates for zones A, AE, AO, AH, D.

2 Base deductible is \$2,000.

3 Base deductible is \$1,000.

4 Includes subgrade crawlspace.

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

TABLE 3D. RCBAP HIGH-RISE CONDOMINIUM RATES¹

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

On or after October 1, 2013, also use this table to rate Pre-FIRM buildings whose current FIRM became effective before October 1, 1981, and that:

- 1) Are newly purchased or newly insured on or after July 6, 2012; or
- 2) Have policies that are reinstated on or after October 4, 2012, after a lapse in coverage.

**REGULAR PROGRAM — 1975–1981² POST-FIRM CONSTRUCTION³
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 ^{4,5}	3 OR MORE FLOORS WITH BASEMENT/ ENCLOSURE/CRAWLSPACE ^{4,5}
0 ⁶	3.66 / .21	3.49 / .21
-1 ⁷	11.04 / .80	5.81 / .61
-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 ⁴)	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ ENCLOSURE/CRAWLSPACE ⁴)	BASEMENT/ ENCLOSURE/ CRAWLSPACE ⁴ AND ABOVE	ABOVE GROUND LEVEL – MORE THAN 1 FULL FLOOR
0 ⁶	4.47 / 1.31	2.90 / 1.22	1.64 / 1.01	.56 / .25
-1 ⁷	9.79 / 7.34	5.77 / 5.50	1.93 / 1.04	.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.

*****SUBMIT FOR RATING**

**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 RATES¹

On or after October 1, 2013, this table may not be used to rate the following:

- 1) Pre-FIRM properties that are newly purchased or newly insured on or after July 6, 2012; or
- 2) 1-4 Family Severe Repetitive Loss (SRL) properties. 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
BUILDING TYPE	NO BASEMENT/ENCLOSURE	.84 / .76	1.15 / 1.41	1.11 / 1.91	1.47 / 3.51	.74 / .21	1.20 / .37
	WITH BASEMENT	.90 / .93	1.15 / 1.18	1.19 / 3.31	1.47 / 3.30	.81 / .30	1.36 / .46
	WITH ENCLOSURE	.90 / 1.11	1.15 / 1.21	1.19 / 3.61	1.47 / 3.60	.81 / .34	1.36 / .54
	ELEVATED ON CRAWLSPACE	.84 / .76	1.15 / 1.41	1.11 / 1.91	1.47 / 3.51	.74 / .21	1.20 / .37
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.84 / .76	1.15 / 1.41	1.11 / 1.91	1.47 / 3.51	.74 / .21	1.20 / .37

REGULAR PROGRAM – POST-FIRM CONSTRUCTION RATES

FIRM ZONES:		A99, B, C, X		D	
		BUILDING	CONTENTS	BUILDING	CONTENTS
BUILDING TYPE	NO BASEMENT/ENCLOSURE	.74 / .21	1.20 / .37	1.35 / .32	1.22 / .50
	WITH BASEMENT	.81 / .30	1.36 / .46	***	***
	WITH ENCLOSURE	.81 / .34	1.36 / .54	***	***
	ELEVATED ON CRAWLSPACE	.74 / .21	1.20 / .37	1.35 / .32	1.22 / .50
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.74 / .21	1.20 / .37	1.35 / .32	1.22 / .50
FIRM ZONES:		AO, AH (NO BASEMENT/ENCLOSURE/CRAWLSPACE BUILDINGS ONLY ²)			
		BUILDING		CONTENTS	
WITH CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE ³		.24 / .08		.38 / .13	
WITHOUT CERTIFICATION OF COMPLIANCE OR ELEVATION CERTIFICATE ^{4,5}		1.25 / .17		.98 / .15	

- 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. If FIRM zone is unknown, use rates for zones A, AE, AO, AH, D.
- 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 only on Post-FIRM buildings when the Elevation Certificate shows that the lowest floor elevation is less than the community's elevation requirement.
- 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.

***SUBMIT FOR RATING

**TABLE 4B. RCBAP LOW-RISE CONDOMINIUM RATES
1-4 FAMILY SEVERE REPETITIVE LOSS PROPERTIES¹
(Including Townhouse/Rowhouse)**

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

On or after October 1, 2013, this table may not be used to rate the following:
 1) Pre-FIRM properties that are newly purchased or newly insured on or after July 6, 2012; or
 2) Policies that have lapsed in coverage and are being reinstated on or after October 4, 2012

REGULAR PROGRAM – PRE-FIRM CONSTRUCTION RATES²

		FIRM ZONES:		V, VE		A99, B, C, X	
		A, A1-A30, AE, AO, AH, D		BUILDING	CONTENTS	BUILDING	CONTENTS
BUILDING TYPE	NO BASEMENT/ENCLOSURE	.84 / .91	1.15 /1.68	1.11 /2.28	1.47 /4.18	.74 / .21	1.20 / .37
	WITH BASEMENT	.90 /1.11	1.15 /1.41	1.19 /3.94	1.47 /3.93	.81 / .30	1.36 / .46
	WITH ENCLOSURE	.90 /1.32	1.15 /1.44	1.19 /4.30	1.47 /4.29	.81 / .34	1.36 / .54
	ELEVATED ON CRAWLSPACE	.84 / .91	1.15 /1.68	1.11 /2.28	1.47 /4.18	.74 / .21	1.20 / .37
	NON-ELEVATED WITH SUBGRADE CRAWLSPACE	.84 / .91	1.15 /1.68	1.11 /2.28	1.47 /4.18	.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. If FIRM zone is unknown, use rates for zones A, AE, AO, AH, D.

TABLE 4C. RCBAP LOW-RISE CONDOMINIUM RATES¹
(Including Townhouse/Rowhouse)

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

On or after October 1, 2013, also use this table to rate the following:
 1) Pre-FIRM properties that are newly purchased or newly insured on or after July 6, 2012; or
 2) Policies that have been reinstated on or after October 4, 2012, after a lapse in coverage.

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

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE ²	BUILDING TYPE		
	1 FLOOR NO BASEMENT/ ENCLOSURE/CRAWLSPACE ³	MORE THAN 1 FLOOR NO BASEMENT/ENCLOSURE CRAWLSPACE ³	MORE THAN 1 FLOOR WITH BASEMENT/ENCLOSURE/ CRAWLSPACE ³
+4	.22 / .08	.21 / .08	.22 / .08
+3	.26 / .08	.23 / .08	.24 / .08
+2	.36 / .08	.26 / .08	.26 / .08
+1	.64 / .09	.38 / .08	.32 / .09
0	1.60 / .12	1.06 / .11	.84 / .10
-1 ⁴	3.96 / .77	3.00 / .59	1.83 / .49
-2	***	***	***

FIRM ZONES A1–A30, AE — CONTENTS RATES

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE ²	CONTENTS LOCATION			
	LOWEST FLOOR ONLY - ABOVE GROUND LEVEL (NO BASEMENT/ENCLOSURE/ CRAWLSPACE ³)	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ ENCLOSURE/CRAWLSPACE ³)	BASEMENT/ ENCLOSURE/ CRAWLSPACE ³ 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 ⁴	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.

*****SUBMIT FOR RATING**

TABLE 4D. RCBAP LOW-RISE CONDOMINIUM RATES

(Including Townhouse/Rowhouse)

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

On or after October 1, 2013, also use this table to rate the following:
 1) Pre-FIRM properties that are newly purchased or newly insured on or after July 6, 2012; or
 2) Policies that have been reinstated on or after October 4, 2012, after a lapse in coverage.

**REGULAR PROGRAM – POST-FIRM CONSTRUCTION RATES
 UNNUMBERED ZONE A – WITHOUT BASEMENT/ENCLOSURE/CRAWLSPACE^{1,2}**

ELEVATION DIFFERENCE	BUILDING	CONTENTS ³	TYPE OF ELEVATION CERTIFICATE
+5 OR MORE	.46 / .08	.38 / .12	NO BASE FLOOD ELEVATION ⁴
+2 TO +4	1.30 / .11	.75 / .12	
+1	2.68 / .46	1.54 / .16	
0 OR BELOW	***	***	
+2 OR MORE	.44 / .08	.38 / .12	WITH BASE FLOOD ELEVATION ⁵
0 TO +1	1.05 / .13	1.18 / .13	
-1	3.99 / .70	2.73 / .23	
-2 OR BELOW	***	***	
NO ELEVATION CERTIFICATE ⁶	5.04 / 1.30	3.36 / .80	NO ELEVATION CERTIFICATE

- 1 Zone A buildings with basement/enclosure without proper openings/crawl space without proper openings/subgrade crawl space: follow Submit-for-Rate procedures in the Rating section of this manual.
- 2 Pre-FIRM buildings with basement, enclosure, or crawl space may use this table if the rates are more favorable to the insured. For buildings with subgrade crawl space, 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.

*****SUBMIT FOR RATING**

TABLE 4E. 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^{1,2} AND POST-FIRM³ 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 ⁴	MORE THAN 1 FLOOR NO BASEMENT/ENCLOSURE/ CRAWLSPACE ⁴	MORE THAN 1 FLOOR WITH BASEMENT/ENCLOSURE/ CRAWLSPACE ⁴
+4	.22 / .08	.21 / .08	.22 / .08
+3	.26 / .08	.23 / .08	.24 / .08
+2	.36 / .08	.26 / .08	.26 / .08
+1	.64 / .09	.38 / .08	.32 / .09
0	.74 / .21	1.06 / .11	.84 / .10
-1 ⁵	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 ⁴)	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ENCLOSURE/ CRAWLSPACE ⁴)	BASEMENT/ENCLOSURE/ CRAWLSPACE ⁴ 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 ⁵	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 Standard deductible is \$2,000.

3 Standard deductible is \$1,000.

4 Includes subgrade crawlspace.

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

TABLE 4F. RCBAP LOW-RISE CONDOMINIUM RATES

(Including Townhouse/Rowhouse)

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

On or after October 1, 2013, also use this table to rate Pre-FIRM buildings whose current FIRM became effective before October 1, 1981, and that:
 1) Are newly purchased or newly insured on or after July 6, 2012; or
 2) Have policies that are reinstated on or after October 4, 2012, after a lapse in coverage.

**REGULAR PROGRAM — 1975–1981¹ POST-FIRM CONSTRUCTION²
 FIRM ZONES V1–V30, VE — BUILDING RATES**

ELEVATION OF LOWEST FLOOR ABOVE OR BELOW THE BFE	BUILDING TYPE		
	1 FLOOR NO BASEMENT/ ENCLOSURE/CRAWLSPACE ³	MORE THAN 1 FLOOR NO BASEMENT/ENCLOSURE/ CRAWLSPACE ³	MORE THAN 1 FLOOR WITH BASEMENT/ENCLOSURE/ CRAWLSPACE ³
0 ⁴	3.40 / .64	2.72 / .64	2.35 / .64
-1 ⁵	7.42 / 3.88	6.79 / 3.88	4.85 / 3.52
-2	***	***	***

**REGULAR PROGRAM — 1975–1981¹ POST-FIRM CONSTRUCTION²
 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 ³)	LOWEST FLOOR ABOVE GROUND LEVEL AND HIGHER FLOORS (NO BASEMENT/ ENCLOSURE/CRAWLSPACE ³)	BASEMENT/ ENCLOSURE/ CRAWLSPACE ³ AND ABOVE	ABOVE GROUND LEVEL - MORE THAN 1 FULL FLOOR
0 ⁴	4.47 / 1.31	2.90 / 1.22	1.64 / 1.01	.56 / .25
-1 ⁵	9.79 / 7.34	5.77 / 5.50	1.93/ 1.04	.56 / .25
-2	***	***	***	.56 / .25

- 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 For 1981 Post-FIRM construction rating, refer to Tables 5A and 5B.
- 3 Includes subgrade crawlspace.
- 4 These rates are to be used if the lowest floor of the building is at or above the BFE.
- 5 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.

*****SUBMIT FOR RATING**

**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

On or after October 1, 2013, also use this table to rate Pre-FIRM buildings whose current FIRM became effective on or after October 1, 1981, and that:
 1) Are newly purchased or newly insured on or after July 6, 2012; or
 2) Have policies that are reinstated on or after October 4, 2012, after a lapse in coverage.

**1981 POST-FIRM V1-V30, VE ZONE RATES¹
 ELEVATED BUILDINGS FREE OF OBSTRUCTION² 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 ³	BUILDING RATE	CONTENTS RATE
+4 or more	.86	.54
+3	.99	.57
+2	1.35	.91
+1	1.96	1.24
0	2.70	1.74
- 1	3.58	2.39
- 2	4.80	3.50
- 3	5.58	4.60
- 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).

*****SUBMIT FOR RATING**

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

(Including Townhouse/Rowhouse)

ANNUAL RATES PER \$100 OF COVERAGE

On or after October 1, 2013, also use this table to rate Pre-FIRM buildings whose current FIRM became effective on or after October 1, 1981, and that:
 1) Are newly purchased or newly insured on or after July 6, 2012; or
 2) Have policies that are reinstated on or after October 4, 2012, after a lapse in coverage.

**1981 POST-FIRM V1-V30, VE ZONE RATES^{1,2}
 ELEVATED BUILDINGS WITH OBSTRUCTION³ 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 ⁴	BUILDING RATE	CONTENTS RATE
+4 or more	1.54	.70
+3	1.65	.75
+2	2.04	1.01
+1	2.55	1.33
0	3.26	1.84
-1 ⁵	4.15	2.53
-2 ⁵	5.46	3.65
-2 ⁵	6.18	4.73
-4 or lower ⁵	***	***

- 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.

*****SUBMIT FOR RATING**

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

SUBMIT FOR RATING

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

INCREASED COST OF COMPLIANCE (ICC) COVERAGE

All Except Submit-for-Rate Policies¹

Premiums for \$30,000 ICC Coverage

FIRM ²	ZONE	PREMIUM
POST-FIRM	A, AE, A1-A30, AO, AH	\$ 5
	AR, AR DUAL ZONES	\$ 5
	Post-'81 V1-V30, VE	\$ 18
	'75-'81 V1-V30, VE	\$ 30
	A99, B, C, X, D	\$ 5
PRE-FIRM	A, AE, A1-A30, AO, AH	\$ 70
	AR, AR DUAL ZONES	\$ 5
	V, VE, V1-V30	\$ 70
	A99, B, C, X, D	\$ 5

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

2 Elevation-rated Pre-FIRM buildings should use Post-FIRM ICC Premiums.

TABLE 7. RCBAP DEDUCTIBLE FACTORS – ALL ZONES

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

DEDUCTIBLE OPTIONS	DEDUCTIBLE FACTOR					
	SINGLE FAMILY		2-4 UNITS		5 OR MORE UNITS	
	POST-FIRM \$1,000 DED.	PRE-FIRM \$2,000 DED.	POST-FIRM \$1,000 DED.	PRE-FIRM \$2,000 DED.	POST-FIRM \$1,000 DED.	PRE-FIRM \$2,000 DED.
\$1,000/\$1,000	1.000	1.100	1.000	1.050	1.000	1.050
\$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	.635	.675	.735	.765	.840	.860
\$25,000/\$25,000	.535	.570	.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	
	POST-FIRM \$1,000 DED.	PRE-FIRM \$2,000 DED.	POST-FIRM \$1,000 DED.	PRE-FIRM \$2,000 DED.	POST-FIRM \$1,000 DED.	PRE-FIRM \$2,000 DED.
\$1,000	1.000	1.100	1.000	1.075	1.000	1.050
\$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
	POST-FIRM \$1,000 DEDUCTIBLE	PRE-FIRM \$2,000 DEDUCTIBLE	
\$1,000/ \$1,000	1.000	1.050	N/A
\$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
	POST-FIRM \$1,000 DEDUCTIBLE	PRE-FIRM \$2,000 DEDUCTIBLE	
\$1,000	1.000	1.050	N/A
\$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

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X. 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 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: \$126
- Probation Surcharge: \$0
- Federal Policy Fee: \$220

DETERMINED RATES:

Building: .90 / 1.11 Contents: 1.15 / 1.21

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$600,000				DEDUCTIBLE: BUILDING \$ 2,000 CONTENTS \$ 2,000						
				DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO						
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	.90	\$1,260	\$0	1.11	\$0	\$0	\$1,260	
CONTENTS	\$100,000	\$25,000	1.15	\$288	\$75,000	1.21	\$908	\$0	\$1,196	
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		\$2,456
								ICC PREMIUM		\$70
								SUBTOTAL		\$2,526
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$2,526
								RESERVE FUND ____ %		\$126
								SUBTOTAL		\$2,652
								PROBATION SURCHARGE		\$0
								FEDERAL POLICY FEE		\$220
								TOTAL AMOUNT DUE		\$2,872

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: \$1,260 / Contents: \$1,196
2. Apply Deductible Factor: Building: 1.000 x \$1,260 = \$1,260 / Contents: 1.000 x \$1,196 = \$1,196
3. Premium Reduction: Building: \$0 / Contents: \$0
4. Annual Subtotal: \$2,456
5. Add ICC Premium: \$70
6. Subtotal: \$2,526
7. Subtract CRS Discount: N/A
8. Subtotal: \$2,526
9. Add Reserve Fund Assessment: \$126 (5%)
10. Subtotal: \$2,652
11. Probation Surcharge: N/A
12. Add Federal Policy Fee: \$220
13. Total Amount Due: \$2,872

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 | • Replacement Cost: | \$600,000 |
| • Contents Coverage: | \$50,000 | • Elevation Difference: | N/A |
| • Condominium Type: | Low-rise | • 80% Coinsurance Amount: | \$480,000 |
| • Flood Zone: | AE | • ICC Premium: | \$70 (\$30,000 Coverage) |
| • Occupancy: | Other Residential | • CRS Rating: | N/A |
| • Number of Units: | 6 | • CRS Discount: | N/A |
| • Date of Construction: | Pre-FIRM | • Reserve Fund Assessment: | \$232 |
| • Building Type: | 1 Floor, No Basement | • Probation Surcharge: | \$0 |
| • Deductible: | \$2,000/\$2,000 | • Federal Policy Fee: | \$220 |
| • Deductible Factor: | 1.000 | | |

DETERMINED RATES:

Building: .84 / .76 Contents: 1.15 / 1.41

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$600,000					DEDUCTIBLE: BUILDING \$ 2,000 CONTENTS \$ 2,000							
					DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO							
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	.84	\$3,024	\$120,000	.76	\$912	\$0	\$3,936			
CONTENTS	\$50,000	\$25,000	1.15	\$288	\$25,000	1.41	\$353	\$0	\$641			
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		\$4,577		
<p>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.</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>								ICC PREMIUM		\$70		
								SUBTOTAL				\$4,647
								CRS PREMIUM DISCOUNT ____ %				\$0
								SUBTOTAL				\$4,647
								RESERVE FUND ____ %				\$232
								SUBTOTAL				\$4,879
								PROBATION SURCHARGE				\$0
								FEDERAL POLICY FEE				\$220
			TOTAL AMOUNT DUE				\$5,099					
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: \$3,936 / Contents: \$641 |
| 2. Apply Deductible Factor: | Building: 1.00 x \$3,936 = \$3,936 / Contents: 1.00 x \$641 = \$641 |
| 3. Premium Reduction/Increase: | Building: \$0 / Contents: \$0 |
| 4. Annual Subtotal: | \$4,577 |
| 5. Add ICC Premium: | \$70 |
| 6. Subtotal: | \$4,647 |
| 7. Subtract CRS Discount: | N/A |
| 8. Subtotal: | \$4,647 |
| 9. Add Reserve Fund Assessment: | \$232 (5%) |
| 10. Subtotal: | \$4,879 |
| 11. Probation Surcharge: | N/A |
| 12. Add Federal Policy Fee: | \$220 |
| 13. Total Amount Due: | \$5,099 |

CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:

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

**CONDOMINIUM RATING EXAMPLE 3
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: \$1,000/\$1,000
- Deductible Factor: 1.000
- 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: \$152
- Probation Surcharge: \$0
- Federal Policy Fee: \$484

DETERMINED RATES:

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

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$1,120,000				DEDUCTIBLE: BUILDING \$ 1,000 CONTENTS \$ 1,000 DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO												
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	.38	\$2,850	\$0	.08	\$0	\$0	\$2,850							
CONTENTS	\$100,000	\$25,000	.38	\$95	\$75,000	.12	\$90	\$0	\$185							
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	\$3,035							
<p>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.</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>								ICC PREMIUM	\$5							
								SUBTOTAL								\$3,040
								CRS PREMIUM DISCOUNT ____ %								\$0
								SUBTOTAL								\$3,040
								RESERVE FUND ____ %								\$152
								SUBTOTAL								\$3,192
								PROBATION SURCHARGE								\$0
								FEDERAL POLICY FEE								\$484
TOTAL AMOUNT DUE								\$3,676								
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: \$2,850 / Contents: \$185
2. Apply Deductible Factor: Building: 1.000 x \$2,850 = \$2,850 / Contents: 1.000 x \$185 = \$185
3. Premium Reduction/Increase: Building: \$0 / Contents: \$0
4. Annual Subtotal: \$3,035
5. Add ICC Premium: \$5
6. Subtotal: \$3,040
7. Subtract CRS Discount: N/A
8. Subtotal: \$3,040
9. Add Reserve Fund Assessment: \$152 (5%)
10. Subtotal: \$3,192
11. Probation Surcharge: N/A
12. Add Federal Policy Fee: \$484
13. Total Amount Due: \$3,676

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 4
POST-FIRM, LOW-RISE, STANDARD DEDUCTIBLE, ZONE AE**

REGULAR PROGRAM:

- | | | | |
|-------------------------|---|----------------------------|-------------------------|
| • Building Coverage: | \$600,000 | • Deductible Factor: | 1.000 |
| • Contents Coverage: | \$15,000 | • Replacement Cost: | \$600,000 |
| • Condominium Type: | Low-rise | • Elevation Difference: | +2 |
| • Flood Zone: | AE | • 80% Coinsurance Amount: | \$480,000 |
| • Occupancy: | Other Residential | • ICC Premium: | \$5 (\$30,000 Coverage) |
| • Number of Units: | 6 | • CRS Rating: | N/A |
| • Date of Construction: | Post-FIRM | • CRS Discount: | N/A |
| • Building Type: | 3 Floors, Townhouse,
No Basement/Enclosure | • Reserve Fund Assessment: | \$60 |
| • Deductible: | \$1,000/\$1,000 | • Probation Surcharge: | \$0 |
| | | • Federal Policy Fee: | \$220 |

DETERMINED RATES:

Building: .26 / .08 Contents: .38 / .12

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$600,000				DEDUCTIBLE: BUILDING \$ 1,000		CONTENTS \$ 1,000				
				DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO						
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			
BUILDING	\$600,000	\$360,000	.26	\$936	\$240,000	.08	\$192	\$0	\$1,128	
CONTENTS	\$15,000	\$15,000	.38	\$57	\$0	.12	\$0	\$0	\$57	
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		\$1,185
								ICC PREMIUM		\$5
								SUBTOTAL		\$1,190
								CRS PREMIUM DISCOUNT ____ %		\$0
								SUBTOTAL		\$1,190
								RESERVE FUND ____ %		\$60
								SUBTOTAL		\$1,250
								PROBATION SURCHARGE		\$0
								FEDERAL POLICY FEE		\$220
								TOTAL AMOUNT DUE		\$1,470

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 x \$100 of Coverage: | Building: \$1,128 / Contents: \$57 |
| 2. Apply Deductible Factor: | Building: 1.000 x \$1,128 = \$1,128 / Contents: 1.000 x \$57 = \$57 |
| 3. Premium Reduction/Increase: | Building: \$0 / Contents: \$0 |
| 4. Annual Subtotal: | \$1,185 |
| 5. Add ICC Premium: | \$5 |
| 6. Subtotal: | \$1,190 |
| 7. Subtract CRS Discount: | N/A |
| 8. Subtotal: | \$1,190 |
| 9. Add Reserve Fund Assessment: | \$60 (5%) |
| 10. Subtotal: | \$1,250 |
| 11. Probation Surcharge: | N/A |
| 12. Add Federal Policy Fee: | \$220 |
| 13. Total Amount Due: | \$1,470 |

CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:

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

CONDOMINIUM RATING EXAMPLE 5
PRE-FIRM, HIGH-RISE, STANDARD DEDUCTIBLE, 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: \$201
- Probation Surcharge: \$0
- Federal Policy Fee: \$924

DETERMINED RATES:

Building: 1.01 / .27 Contents: 1.15 / .96

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$1,500,000					DEDUCTIBLE: BUILDING \$2,000 DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO			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	1.01	\$1,768	\$935,000	.27	\$2,525	\$0	\$4,293	
CONTENTS	\$100,000	\$25,000	1.15	\$288	\$75,000	.96	\$720	\$0	\$1,008	
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		\$5,301
<p>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.</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>								ICC PREMIUM		\$70
								SUBTOTAL		\$5,371
								CRS PREMIUM DISCOUNT ____ %		-\$1,343
								SUBTOTAL		\$4,028
								RESERVE FUND ____ %		\$201
								SUBTOTAL		\$4,229
								PROBATION SURCHARGE		\$0
								FEDERAL POLICY FEE		\$924
TOTAL AMOUNT DUE		\$5,153								
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: \$4,293 / Contents: \$1,008
2. Apply Deductible Factor: Building: 1.000 × \$4,293 = \$4,293 / Contents: 1.000 × \$1,008 = \$1,008
3. Premium Reduction/Increase: Building: \$0 / Contents: \$0
4. Annual Subtotal: \$5,301
5. Add ICC Premium: \$70
6. Subtotal: \$5,371
7. Subtract CRS Discount: -\$1,343 (25%)
8. Subtotal: \$4,028
9. Add Reserve Fund Assessment: \$201 (5%)
10. Subtotal: \$4,229
11. Probation Surcharge: N/A
12. Add Federal Policy Fee: \$924
13. Total Amount Due: \$5,153

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 6
PRE-FIRM, HIGH-RISE, BASEMENT, MAXIMUM DISCOUNT, ZONE AE**

REGULAR PROGRAM:

- | | | | |
|-------------------------|--------------------------------------|----------------------------|--|
| • Building Coverage: | \$3,000,000 | • Deductible Factor: | .940 (Maximum Total Discount of \$221 applies) |
| • Contents Coverage: | \$100,000 | • Replacement Cost: | \$3,750,000 |
| • Condominium Type: | High-rise | • Elevation Difference: | N/A |
| • Flood Zone: | AE | • 80% Coinsurance Amount: | \$3,000,000 |
| • Occupancy: | Other Residential | • ICC Premium: | \$70 (\$30,000 Coverage) |
| • Number of Units: | 50 | • CRS Rating: | 8 |
| • Date of Construction: | Pre-FIRM | • CRS Discount: | 10% |
| • Building Type: | 3 or More Floors, including Basement | • Reserve Fund Assessment: | \$600 |
| • Deductible: | \$5,000/\$5,000 | • Probation Surcharge: | \$0 |
| | | • Federal Policy Fee: | \$924 |

DETERMINED RATES:

Building: 1.07 / .37 Contents: 1.15 / 1.16

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$3,750,000				DEDUCTIBLE: BUILDING \$5,000 CONTENTS \$5,000		DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO				
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	1.07	\$1,873	\$2,825,000	.37	\$10,453	-\$221	\$12,105	
CONTENTS	\$100,000	\$25,000	1.15	\$288	\$75,000	1.16	\$870	\$0	\$1,158	
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	\$13,263	
<p>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.</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>								ICC PREMIUM	\$70	
SIGNATURE OF INSURANCE AGENT/PRODUCER _____				DATE (MM/DD/YYYY) / _____				SUBTOTAL	\$13,333	
SIGNATURE OF INSURED (OPTIONAL) _____				DATE (MM/DD/YYYY) / _____				CRS PREMIUM DISCOUNT ____ %	-\$1,333	
								SUBTOTAL	\$12,000	
								RESERVE FUND ____ %	\$600	
								SUBTOTAL	\$12,600	
								PROBATION SURCHARGE	\$0	
								FEDERAL POLICY FEE	\$924	
								TOTAL AMOUNT DUE	\$13,524	

PREMIUM CALCULATION:

- | | |
|---------------------------------------|---|
| 1. Multiply Rate × \$100 of Coverage: | Building: \$12,326 / Contents: \$1,158 |
| 2. Apply Deductible Factor: | Building: .940 × \$12,326 = \$12,105 / Contents: .940 × \$1,158 = \$1,158 |
| 3. Premium Reduction/Increase: | Building: \$12,326 – \$12,105 = \$221 / Contents: \$1,158 – \$1,158 = \$0 |
| 4. Annual Subtotal: | \$13,263 |
| 5. Add ICC Premium: | \$70 |
| 6. Subtotal: | \$13,333 |
| 7. Subtract CRS Discount: | -\$1,333 (10%) |
| 8. Subtotal: | \$12,000 |
| 9. Add Reserve Fund Assessment: | \$600 (5%) |
| 10. Subtotal: | \$12,600 |
| 11. Probation Surcharge: | N/A |
| 12. Add Federal Policy Fee: | \$924 |
| 13. Total Amount Due: | \$13,524 |

CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:

Coinsurance 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 7
POST-FIRM, HIGH-RISE, STANDARD DEDUCTIBLE, ZONE AE**

REGULAR PROGRAM:

- Building Coverage: \$12,000,000
- Contents Coverage: \$15,000
- 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: \$1,000/\$1,000
- Deductible Factor: 1.000
- 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: \$476
- Probation Surcharge: \$0
- Federal Policy Fee: \$924

DETERMINED RATES:

Building: 1.61 / .06 Contents: .69 / .12

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$15,000,000					DEDUCTIBLE: BUILDING \$1,000 CONTENTS \$1,000 DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO				
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	.06	\$7,095	\$0	\$9,913
CONTENTS	\$15,000	\$15,000	.69	\$104	\$0	.12	\$0	\$0	\$104
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: _____				
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.								ANNUAL SUBTOTAL	\$10,017
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.								ICC PREMIUM	\$5
SIGNATURE OF INSURANCE AGENT/PRODUCER _____ DATE (MM/DD/YYYY) / _____								SUBTOTAL	\$10,022
SIGNATURE OF INSURED (OPTIONAL) _____ DATE (MM/DD/YYYY) / _____								CRS PREMIUM DISCOUNT ____ %	-\$501
								SUBTOTAL	\$9,521
								RESERVE FUND ____ %	\$476
								SUBTOTAL	\$9,997
								PROBATION SURCHARGE	\$0
								FEDERAL POLICY FEE	\$924
								TOTAL AMOUNT DUE	\$10,921

PREMIUM CALCULATION:

1. Multiply Rate × \$100 of Coverage: Building: \$9,913 / Contents: \$104
2. Apply Deductible Factor: Building: 1.000 × \$9,913 = \$9,913 / Contents: 1.000 × \$104 = \$104
3. Premium Reduction/Increase: Building: \$0 / Contents: \$0
4. Annual Subtotal: \$10,017
5. Add ICC Premium: \$5
6. Subtotal: \$10,022
7. Subtract CRS Discount: -\$501 (5%)
8. Subtotal: \$9,521
9. Add Reserve Fund Assessment: \$476 (5%)
10. Subtotal: \$9,997
11. Probation Surcharge: N/A
12. Add Federal Policy Fee: \$924
13. Total Amount Due: \$10,921

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
PRE-FIRM, HIGH-RISE, ENCLOSURE, MAXIMUM 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: \$674
- Probation Surcharge: \$0
- Federal Policy Fee: \$924

DETERMINED RATES:

Building: 1.07 / .27 Contents: 1.15 / 1.38

ESTIMATED BUILDING REPLACEMENT COST: (INCLUDING FOUNDATION): \$18,000,000				DEDUCTIBLE: BUILDING \$3,000 CONTENTS \$3,000 DEDUCTIBLE BUYBACK? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO					
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	1.07	\$1,873	\$3,825,000	.27	\$10,328	-\$111	\$12,090
CONTENTS	\$100,000	\$25,000	1.15	\$288	\$75,000	1.38	\$1,035	\$0	\$1,323
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	\$13,413
<p>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.</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>								ICC PREMIUM	\$70
								SUBTOTAL	\$13,483
								CRS PREMIUM DISCOUNT ____ %	\$0
								SUBTOTAL	\$13,483
								RESERVE FUND ____ %	\$674
								SUBTOTAL	\$14,157
								PROBATION SURCHARGE	\$0
								FEDERAL POLICY FEE	\$924
								TOTAL AMOUNT DUE	\$15,081
								SIGNATURE OF INSURANCE AGENT/PRODUCER _____	
SIGNATURE OF INSURED (OPTIONAL) _____				DATE (MM/DD/YYYY) / _____					

PREMIUM CALCULATION:

1. Multiply Rate x \$100 of Coverage: Building: \$12,201 / Contents: \$1,323
2. Apply Deductible Factor: Building: .980 x \$12,201 = \$12,090 / Contents: .980 x \$1,323 = \$1,323
3. Premium Reduction/Increase: Building: \$12,201 - \$12,090 = \$111 / Contents: \$1,323 - \$1,323 = \$0
4. Annual Subtotal: \$13,413
5. Add ICC Premium: \$70
6. Subtotal: \$13,483
7. Subtract CRS Discount: \$0
8. Subtotal: \$13,483
9. Add Reserve Fund Assessment: \$674 (5%)
10. Subtotal: \$14,157
11. Probation Surcharge: N/A
12. Add Federal Policy Fee: \$924
13. Total Amount Due: \$15,081

CLAIMS ADJUSTMENT WITH COINSURANCE PROVISION:

Claim Payment is determined as follows:

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

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

