

# Lex FloodReady

Combines Market Leading Private Flood Insurance Solution with Flood Resistant Construction Options

Advances in Flood Resiliency through the utilization of water and mold-resistant building materials and design protocols is becoming the new standard in residential construction. Yet adopting more flood resistant building practices can be costly. Lexington Insurance in partnership with The Flood Insurance Agency, TFIA, provides Lex FloodReady protection to help ease the financial burden, enabling policyholders to rebuild their property and replace damaged or destroyed materials with products that embrace the highest standards of flood resiliency.

Lex FloodReady is available as an endorsement to Lexington's Private Market Flood policy and is applicable to select insureds written on a Replacement Cost basis. Lexington Private Market Flood clients can now avail themselves of state-of-the-art insurance coverage that will support their efforts to rebuild to the highest resilience standards available if a flood event occurs.

According to FEMA, Flood damage resistant materials have been proven to be effective at reducing structural damage to residential buildings in low velocity riverine flood events. Lex FloodReady is a market leading solution designed to help customers upgrade their properties to the very highest levels of resiliency protection.

## Coverage Highlights

- Coverage is available to Lexington Private Market Flood Single Family Residential Owner Occupied dwellings clients insured 80% to value.
- In the event of a covered loss, qualifying insureds can qualify for additional reimbursement for the increased cost of FEMA approved flood resistant flooring and/or Drywall materials.
- Coverage is available up to \$10,000 and applies to those items actually damaged by the flood event. There is no separate deductible for this endorsement.
- Our Payment of claims under this coverage is in addition to the amount of coverage under the primary Private market Flood Coverage limit.
- The increased cost to replace damaged drywall and paneling is limited to no more than an additional \$5.00 per square foot than would otherwise be required to replace the drywall and a paneling with the same material as has been damaged.



Lexington Insurance is one of the largest underwriters of CAT exposed commercial property in the U.S. and a leading underwriter of commercial real estate and public entities. We provide \$25 million in critical CAT capacity with the capability for higher limits, and up to \$1.5 billion in noncatastrophic commercial limits. This market-leading capacity is complemented by our unparalleled risk management and loss prevention engineering services and unmatched claims handling expertise to help policyholders better protect the full breadth of their property assets.

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## Lexington's Private Market Flood

### A Simple Alternative

The Lexington Private Market Flood policy wording is identical to the FEMA NFIP policy. Private Market Flood is accepted by all major lending institutions. A policy can be quoted, paid for, and delivered same day.

### Guaranteed Renewal Pricing

The Lexington Private Market Flood policy offers new and existing policy holders four options to lock in a current rate and guarantee their premium will not be increased at renewal.

### Higher Limits

The Lexington Private Market Flood policy offers higher limits than a standard NFIP policy on 1-4 unit residential buildings. An insured can purchase up to \$500,000 of primary building coverage and \$250,000 of primary contents coverage.

### World-Class Claims Service

The Private Market Flood policy allows us to accelerate recovery from flooding. We utilize state-of-the-market technology, expertise, and resources to optimize our catastrophe response and our policyholders' recovery, which is our top priority.



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### Contact:

For more information about Lex FloodReady, please contact Evan Hecht, CEO, The Flood Insurance Agency, at **877-356-6348** or **ehecht@thefloodinsuranceagency.com**



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