

DIVISION VIII HELPFUL HINTS

- Replacement Cost coverage is only available on structures.
 - Under the dwelling program, the home must be owner occupied, be the primary residence, be a single family building with no rental of premises and carry flood insurance. It is not available on multiple family dwellings, condominium-unit owners, townhomes, manufactured homes or contents.
 - Replacement cost coverage is available on a limited number of commercial policies. The Association will provide replacement cost on condominium buildings when the insured carries a National Flood Insurance Program (NFIP) Residential Condominium Building Association Policy (RCBAP).
- Photograph requirements
 - Two current (within the past 30 days) color photographs are required with each new application. Photos should be of the front and rear angles of the building. Photos are necessary for the underwriting process and to assist inspectors in locating the property.
 - Underwriters may occasionally request additional photos. For example, producers should submit photos to support changes in conditions and/or values. Photos are also needed of any “other structures” and “outdoor property” items for which coverage is provided.
 - The photos need to be clear, sharp and show the condition of the roof. Photos submitted online must be in JPG format in order to be processed. Fax, copy machine reproductions, and prints from video tape are unacceptable. Internet sales pictures, Google maps photos and/or real estate sales pictures are not acceptable. Photos must be attached to applications submitted through the Association’s web based rating program.
- A signature or letter from the mortgagee is required to delete or change its interest. The same applies to cancellations -- If a mortgagee is shown on a policy, we cannot cancel without release of the mortgagee’s interest. If a signature is not obtained, the Association will issue a notice of cancellation to the retiring mortgagee.
- When ownership of a home is being transferred, the signature of the current insured shown on the policy is required before the change can be made.
- SCWHUA does not put “Its successors & assignees” or “as their interest may appear” on policies.
- SCWHUA only accepts ePay for annual premium payment. Agency checks are the only acceptable form of payment for any additional premium due resulting from endorsement activity.

- Coverage on new business does not go into effect until the application, photos, and payment are received and the waiting period requirement has been met. The waiting period begins at 12:01 A.M. the day following online application submission.
- There is an exception to the waiting period for future closings involving the transfer of property and an originating mortgage. A binder effective the next day may be obtained by faxing the proper request form to the Association; however, it will be necessary to submit a signed copy of the closing papers (HUD statement) with the application. Failure to submit a copy of the signed closing papers will void the binder.
- When requests for repair letters are sent to your agency, please respond in a timely manner as soon as repairs have been completed.
- Be sure to always reference a policy number, insured's name, and property location on all correspondence submitted.
- Be sure to keep flood policy data updated. Replacement Cost Coverage can be denied if the insured does not maintain a flood policy. A copy of the in-force flood policy declarations page is required at the time of loss. Failure to submit the flood policy declarations will result in the claim being adjusted on an ACV basis.
- SCWHUA will backdate a cancellation of a policy more than 30 days when cancellation is a result of the sale of the property or in the event that coverage has been written voluntarily with wind included. In order to be eligible for a cancellation of more than 30 days, the producer must provide SCWHUA with a signed copy of the HUD closing papers or a copy of the Declarations showing that wind has not been excluded. In addition, the cancellation must take place during the current policy period.