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By: [PRWeb](#)

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Private Market Flood Program Opens up to Independent Agents in California

PRWeb

Private market flood insurance pioneer Evan Hecht announced today that the Private Market Flood program is now widely available in California. "Based upon increased demand for private flood insurance in California, the private market flood program is now available to independent agents in the state," Hecht said.

The Private Market Flood policy has exactly the same coverage as a FEMA policy, uses the same claims adjusters as a FEMA policy, and has been accepted by every major mortgage lender. Commercial properties and non-primary residences, not given any relief by the newly passed Homeowner's Flood Insurance Relief Act, are priced well below policies offered by FEMA. Almost all older pre-firm properties should expect to pay less for a Private Market Flood policy than a FEMA policy.

Private Market Flood, underwritten by certain underwriters at Lloyd's of London, was first brought to the marketplace in November of last year. The program, administered by The Flood Insurance Agency located in Gainesville, Florida, was originally priced to target older pre-firm properties located in Florida that had lost their FEMA subsidized rates as a result of the Biggert-Waters Flood Act of 2012. Since then, the program has written millions of dollars in premiums in not only Florida, but 18 other States as well. As a result of being able to spread the risk across a much larger geographic area and avoiding a concentration of risk exposed to a single weather event, premium rates have been significantly reduced.

Hecht said he plans to continue expanding into additional states in the coming weeks. Policies are sold directly on the company's website, <http://www.privatemarketflood.com>, and through more than

700 independent insurance agencies. The rapidly expanding program signs up between five and 10 new independent insurance agencies every day. Insurance agencies that would like to offer Private Market Flood policies can register to become appointed on the company's website.

About The Flood Insurance Agency

Licensed in all 50 States, The Flood Insurance Agency, located in Gainesville, Florida, focuses entirely on providing flood insurance solutions to property owners, insurance agencies and mortgage lenders. To learn more, visit the Company's website

<http://www.thefloodinsuranceagency.com>.

Read the full story at <http://www.prweb.com/releases/2014/05/prweb11879404.htm>

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