



# Easy Policy Assumption Request Form

The named insured is selling or transferring ownership of property at the address below. The purchaser is requesting assumption of the existing Flood insurance policy upon closing in order to maintain continuous coverage.

To review the assumption process and policy eligibility, go to [www.wrightflood.com](http://www.wrightflood.com) and select "Assume Policy". The request will be subject to underwriting review and will not be considered bound. The submission may require additional information and documentation. Upon completion, the seller transfers all rights to current underwriting file documentation to the buyer for the policy.

Policy Number: \_\_\_\_\_ Property Address: \_\_\_\_\_  
\_\_\_\_\_

<b>Seller</b>	Insured/Seller's Name: _____
	Seller's Mailing Address if different than above: _____ _____
	Seller's Phone number: _____
	Seller's E-mail Address _____

<b>Purchaser</b>	Purchaser's Name: _____
	Purchaser's Mailing Address: _____ _____
	Purchaser's Phone number: _____
	Purchaser's E-mail Address _____

Requestor (Mortgage/Title) Company: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Mortgage/Title Representative's Name: \_\_\_\_\_  
Representative's E-mail Address: \_\_\_\_\_  
Phone number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Purchaser's Lender if different than above: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

Loan Number: \_\_\_\_\_

Date of Sale: \_\_\_\_\_

**Purchaser Questions:**

Is the Building a Rental Property:  Y  N

Building Purpose:  100% Residential,  100% Non-Residential,  Mixed Use

If Mixed Use, Percentage of Residential Area: \_\_\_\_\_%

Business Property:  Y  N

Include Coverage for Additions or Extensions:

No  Includes  Excludes  Building is   
addition/extension additions/extensions additions/extensions addition/extension

What percentage of the year following the policy effective date will the insured and/or the insured's spouse live in the building?  50% or less,  Between 51-79%,  80% or more

If an Excess policy is on file with the company, does the purchaser want to assume it?  Y  N

The same building and contents coverage and deductibles will remain on the purchaser's policy.

**Disclaimer:**

By signing this form, the seller acknowledges that he or she waives the right to cancellation of the flood insurance policy covering the property address listed above, including any right to reimbursement from the company of the unearned portion of premium paid to purchase the full-term policy. Any agreement to exchange monies as related to the transfer of the policy rights is between the buyer and seller only and will not include the input and/or participation of the company. Should the purchaser owe money to the company due to underwriting and/or coverage related changes, the company will contact the agent on file with information regarding amount due and due date. If funds are not received by the company within 10 days if paid by the insured or 30 days if disbursed by the lender, coverages will be lowered commensurate with the remaining premium.

Coverage is not bound or in effect prior to underwriting review, the receipt of all required documentation, and premium submission. The policy assumption process is subject to underwriting and National Flood Insurance Program (NFIP) rules. See full NFIP Manual for additional details. Any impact to an Excess policy is subject to statutes and company program regulations. After underwriting review, additional premium may be due. All parties must sign the assumption request on or before the closing date. Policies on buildings in course of construction and policies insuring contents only may not be assigned.

Insured/Seller's Signature(s): \_\_\_\_\_

Purchaser's Signature(s): \_\_\_\_\_

Mortgage/Title Representative's Signature: \_\_\_\_\_

**To submit the signed, completed form, go to: [www.wrightflood.com](http://www.wrightflood.com) and select "Assume Policy"**

**Definitions**

**Residential:** Buildings containing 1 or more family units used for dwelling purposes. Examples include but are not limited to single-family homes, multi-unit dwellings such as duplexes or triplexes, apartment buildings, and assisted-living facilities.

**Non-residential:** Buildings that are not used for residential (living) purposes or which have a guest occupancy of less than 6 months. Examples include but are not limited to hotels with guest occupancy of less than 6 months, retail shops, restaurants, pool houses, detached garages, tool sheds, etc.

**Mixed-Use:** A building that contains partial residential usage and partial non-residential usage. Examples include but are not limited to apartment buildings with restaurants attached, or single-family homes with incidental occupancy for a home business.

**Business Property:** Any non-residential building that produces income or a building designed for use as an office or retail space, wholesale, hospitality, or similar uses. Churches or buildings permitted for residential use, such as apartments and rental dwelling units, are not considered business property.

**Additions and Extensions:** The NFIP insures additions and extensions attached to and in contact with the building by means of a rigid exterior wall, a solid load-bearing wall, a stairway, an elevated walkway, or a roof. At the insured's option, additions and extensions connected by any of these methods may be separately insured. Additions and extensions attached to and in contact with the building by means of a common interior wall that is not a solid load-bearing wall are always considered part of the building and cannot be separately insured.