



TFIA Consolidates all 20,000 Private Market Flood™ Policies with Lexington/AIG

Effective immediately, all newly issued Private Market Flood™ policies and all 20,000 policies renewing after June 1, 2017 will be written with Lexington/AIG.

The Flood Insurance Agency (TFIA) is consolidating all 20,000 of its in-force Private Market Flood™ policies with Lexington Insurance Company, an AIG company, the Gainesville-based firm announced today. Effective immediately, all newly issued Private Market Flood™ policies and all policies renewing after June 1, 2017 will be written with Lexington.

Lexington has embraced TFIA's vision of providing an affordable and sustainable alternative to FEMA's National Flood Insurance Program (NFIP) for both consumers and businesses. Together with Lexington, TFIA has introduced several options that guarantee a policy's premium will not increase at renewal. "The number one question we are asked every day is: 'What will my premium be next year?'. We listened, and have now given our clients the ability to avoid their premiums going up each and every year," said Evan Hecht, CEO of TFIA. "Lexington has earned this consolidation by partnering with our ideas, demonstrating a strong desire to take on risk using their world class engineering capabilities, data analytics, and claims handling expertise."

The companies expect to imminently roll out innovative new policy options that simultaneously reduce premiums and encourage building or repairing structures that are less susceptible to flood damage. Discounts for tile flooring rather than wood or carpet, use of magnesium oxide panels in place of traditional drywall, and utilizing appliances with motors elevated above the floor level are just a few of the engineering components that will be used to save future flood damage costs.

TFIA is very excited to expand its relationship with such a world class insurance company. Since its incorporation in 1965 in Boston, Massachusetts, Lexington Insurance Company, an AIG* company, has grown to become one of the strongest and most stable surplus lines insurers in the market today. Starting from humble beginnings with four people and \$3 million in gross written premium from its property-casualty business, Lexington was one of the first U.S. insurers formed to specialize in writing surplus lines coverage. Today, with hundreds of employees, Lexington Insurance is the leading U.S.-based surplus lines insurer and at the forefront of insurance innovation. Lexington provides security, flexibility, and quality with each insurance policy.

TFIA is one of the largest, if not the largest, provider of private flood insurance in the United States. "In the short time since we began in October 2013, we have written over \$65,000,000 of private flood insurance premiums. The Flood Insurance Agency's Private Market Flood program now provides over \$3.6 billion dollars of flood insurance coverage for residential, habitational and commercial properties," said Hecht. "A client applies for, or purchases, a Private Market Flood policy every four to five minutes. A unique user visits our website every 52 seconds. That is a testimony to the public acceptance of our program as an alternative to FEMA flood insurance."

*AIG is a world leading property-casualty and general insurance organization serving millions of clients around the world. [Click here](#) to view AIG's 1 minute Super Bowl ad, "Thank You America"

ABOUT THE FLOOD INSURANCE AGENCY

The Flood Insurance Agency, established in 1984, currently located in Gainesville, FL, distributes Private

Market Flood, a simple alternative to FEMA, in 37 States. Flood insurance policies are marketed online direct to consumers and through over 3000 registered independent insurance agencies. Private policies are underwritten by Lexington Insurance Company, member of AIG, has identical coverage as FEMA's policy and is accepted by every major mortgage lender. Please visit: <http://www.privatemarketflood.com>.