

Case Study

Premium Reduction

The Challenge

One of the nation's leading self-storage companies owns a property in Texas with 8 buildings, where the NFIP flood insurance premiums were \$52,014 for the 8 NFIP policies. The client desperately sought a solution that would decrease its flood insurance costs while allowing it to maintain the same coverage in order to satisfy its lender's flood insurance requirement.

The Solution

Our industry-leading flood team quickly determined that there were more favorable rates available for these buildings. This enabled us to re-rate the flood policies using the lower cost rate structure available through the NFIP. As a result, our Premium Reduction Service captured a large insurance refund, delivered substantial future savings, and increased the value of this property.

The Results

- Reduced annual flood premiums by \$43,938 (84%).
- Increased property value by more than \$625,000 by capitalizing the annual savings at a 7% capitalization rate.
- Procured a \$43,938 insurance refund.

Learn How



CRIO helps a self-storage company lower flood insurance costs.

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We can do the same for you.

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