

properties, and emergency program properties.

| Type of structure | A zone rates ¹ per year per \$100 coverage on: | | V zone rates ² per year per \$100 coverage on: | |
|--|---|----------|---|----------|
| | Structure | Contents | Structure | Contents |
| 1. Residential: | | | | |
| No Basement or Enclosure | .68 | .79 | .82 | .95 |
| With Basement or Enclosure | .73 | .79 | .88 | .95 |
| 2. All other including hotels and motels with normal occupancy of less than 6 months duration: | | | | |
| No Basement or Enclosure | .79 | 1.58 | .95 | 1.90 |
| With Basement or Enclosure | .84 | 1.58 | 1.01 | 1.90 |

¹ A zones are zones A1–A30, AE, AO, AH, and unnumbered A zones.
² V zones are zones V1–V30, VE, and unnumbered V zones.

(b) We will charge rates for contents in pre-FIRM buildings according to the use of the building.

(c) A-zone rates for buildings without basements or enclosures apply uniformly to all buildings throughout emergency program communities.

[64 FR 13116, Mar. 17, 1999]

§61.10 Minimum premiums.

The minimum premium required for any policy, regardless of the term or amount of coverage, is \$50.00.

[46 FR 13514, Feb. 23, 1981]

§61.11 Effective date and time of coverage under the Standard Flood Insurance Policy—New Business Applications and Endorsements.

(a) During the 13-month period beginning on the effective date of a revised Flood Hazard Boundary Map or Flood Insurance Rate Map for a community, the effective date and time of any initial flood insurance coverage shall be 12:01 a.m. (local time) on the first calendar day after the application date and the presentment of payment of premium; for example, a flood insurance policy applied for with the payment of the premium on May 1 will become effective at 12:01 a.m. on May 2.

(b) Where the initial purchase of flood insurance is in connection with the making, increasing, extension, or renewal of a loan, the coverage with respect to the property which is the subject of the loan shall be effective as of the time of the loan closing, provided the written request for the coverage is received by the NFIP and the flood insurance policy is applied for and the

presentment of payment of premium is made at or prior to the loan closing.

(c) Except as provided by paragraphs (a) and (b) of this section, the effective date and time of any new policy or added coverage or increase in the amount of coverage shall be 12:01 a.m. (local time) on the 30th calendar day after the application date and the presentment of payment of premium; for example, a flood insurance policy applied for with the payment of the premium on May 1 will become effective at 12:01 a.m. on May 31.

(d) Adding new coverage or increasing the amount of coverage in force is permitted during the term of any policy. The additional premium for any new coverage or increase in the amount of coverage shall be calculated pro rata in accordance with the rates currently in force.

(e) With respect to any submission of an application in connection with new business, the payment by an insured to an agent or the issuance of premium payment by the agent, does not constitute payment to the NFIP, except where a WYO Company receives an application and premium payment from one of its agents and elects to refer the business to the NFIP Servicing Agent because the WYO Company does not wish to write the business, in which case any applicable waiting period under this section shall be calculated in accordance with the first sentence of paragraph (f) of this section. Therefore, it is important that an application for Flood Insurance and its premium be mailed to the NFIP promptly in order to have the effective date of the coverage based on the application date