

not to identify a POC to coordinate the FMA, communities may also submit plans and applications to the FEMA Regional Director.

PART 79 [RESERVED]

FEDERAL CRIME INSURANCE PROGRAM

PART 80—DESCRIPTION OF PROGRAM AND OFFER TO AGENTS

Sec.

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AUTHORITY: 12 U.S.C. 1749bbb *et seq.*; Reorganization Plan No. 3 of 1978; E.O. 12127.

§ 80.1 Definitions.

(a) As used in this subchapter and in the crime insurance policies issued by the Federal Insurance Administrator, unless otherwise defined in the text of such policies—

- (1) [Reserved]
- (2) *Adjuster* means any person engaged in the business of adjusting loss claims arising under property insurance policies issued by an insurance company. The term also includes the staff adjusters of servicing companies;
- (3) *Affordable rate* means such premium rate as the Director determines would permit the purchase of a specific type of insurance coverage by a reasonably prudent person in similar circumstances with due regard to the costs and benefits involved. For the purposes of the sale of Federal crime insurance, the rates set forth in part 83 of this chapter shall be deemed affordable;
- (4) *Agent or broker* means any person authorized to engage in the property insurance business as an agent or broker under the laws of any State;
- (5) *Crime insurance* means insurance against losses resulting from robbery, burglary, larceny, and similar crimes, as more specifically defined and lim-

ited in part 83 of this chapter and in the various crime insurance policies issued by the insurer. The term does not include automobile insurance or losses resulting from embezzlement;

(6) *Discounts*. The premium credit issued to a residential or business insured protected by a burglar alarm system, or other protective devices or methods used to mitigate losses and considered adequate by the Administrator for the type of risk involved, such as protective armored car services.

(7) *Deductible* means the fixed amount or percentage of any loss not covered by an insurance policy. The amount of the deductible must be exceeded before insurance coverage takes effect;

(8) *Eligible premises* means a property eligible for crime insurance coverage under one or more of the types of policies described in part 83 of this chapter;

(9) *Insurance company* means any property insurance company, or group of companies, authorized to engage in the insurance business under the laws of any State;

(10) *Insurer* means the Federal Insurance Administrator, Federal Emergency Management Agency, Washington, DC.

(11) *Policyholder premium* means the total insurance premium payable by the insured for the coverage or coverages provided under any insurance policy;

(12) *Program* means the Federal crime insurance program authorized by title VI of the Housing and Urban Development Act of 1970 (Pub. L. 91-609, December 31, 1970), set forth principally in 12 U.S.C. 1749bbb-10a, *et seq.*;

(13) *Protective device* means any structural, mechanical, electrical, chemical, or other physical obstacle or device that can be utilized by a property owner to prevent or deter crime or to minimize losses;

(14) *Protective measure* means any protective device or other measure or procedure employed to prevent or deter crime or to minimize losses; and

(15) *Servicing company* means an insurance company or other organization that has entered into an agreement with the insurer to issue and service Federal crime insurance policies on the insurer's behalf in one or more States