

Flood Industry Alert

Potential Lapse of NFIP

December 21, 2018

It is still uncertain if Congress will pass legislation today to further reauthorize the NFIP, therefore, we may experience a lapse in the Program beginning tomorrow, December 22. Also, Congress has yet to come to an agreement on funding several government agencies after today.

We encourage you to monitor for official releases from the NFIP, the Federal Regulatory Agencies, and others regarding the impact of a lapse in the NFIP and a government shutdown, but consider this information:

- **NFIP Lapse:** If this occurs, NFIP will not be able to issue new or renew existing flood insurance policies. Claims under existing policies should be handled. Flood determinations and Notices to Borrower would continue to apply for new loans. Based upon past experience, we may see the Agencies issue guidance on closing loans on properties in the Special Flood Hazard Area.
- **Government Shutdown:** If this occurs, at least some FEMA and NFIP personnel could be temporarily furloughed. WYO and insurance agent work could continue. From past experience, mapping contractors would likely continue work on map products including LOMAs, but we might see delays in issuance of some LOMAs if certain FEMA administrative actions are interrupted.

We will continue to monitor the activities of Congress that impact the NFIP.

If you have questions or comments regarding the information shared in this Industry Alert, please contact us at floodcompliance@corelogic.com. Feel free to forward this alert to colleagues who may be interested in receiving this information. Individuals may also subscribe to future *Industry Alerts* [here](#).

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