



Flood Industry Alert

CoreLogic to Add Enhanced Private Flood Language in Updated Borrower Notice

Next month with our scheduled November 13 system release, we will add the following sentence to the CoreLogic version of the [Notice to Borrower](#) (updated version linked here):

"Federal law requires that a lender accept a private flood insurance policy as defined in the law. If you purchase a private flood insurance policy, we may be required to review the policy to determine if the policy is acceptable based upon the law or other guidelines."

The additional language may help to set borrower expectations regarding a lender's review for acceptability of private flood insurance that is intended to satisfy the federal mandatory purchase of flood insurance requirement.

We [previously](#) updated the Notice to Borrower to incorporate the private flood insurance availability language required by the 2015 [Joint Final Rule](#). With the February 2019 [Final Rule](#) that [took effect on July 1, 2019](#), the Agencies did not make any additional changes to the [Sample Form](#) of the Notice to Borrower (Appendix A to the regulations). Since that time we have heard from some of you that clarifying language might help your customers to better understand your need to receive and review private flood insurance policies.

As a reminder, we make available two versions of the Notice to Borrower as a courtesy along with completed flood zone determinations, and of course some of you utilize your own Notice to Borrower. The two versions of the Notice available to you as an account preference are (i) the Agencies version which is the same as the [Sample Form](#) from the regulations, and (ii) the CoreLogic version which contains the required language plus additional information that has been deemed useful over the years. Given the Agencies did not make any changes to the Sample Form, we are not making this update to the Agencies version of the Notice. The change described above is only to the CoreLogic version. You can manage your account, including account preferences such as the Notice to Borrower, on [FloodCert.com](#).

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](#).



Contact Us

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