



Flood Insurance Coverage Analysis

Identify deficiencies, prepare for audits, and optimize portfolios

In today's mortgage environment, effective risk management practices are critical. With insurance coverage becoming an increasingly important component of managing risk, financial institutions are required to calculate the adequacy of flood insurance on loan collateral situated in a floodplain. To add to this complexity, examiners require a consistent approach and documentation supporting the adequacy of flood insurance calculations using replacement cost values and researching superior lien positions. Now, CoreLogic® provides a tool to help support your insurance coverage analysis.

While simultaneously providing the flexibility to adjust rules and output to match your specific parameters, the Flood Insurance Coverage Analysis solution from CoreLogic combines the sourcing of data elements into a single activity. With real-world expertise and operational efficiency, this new offering gives your team the insights needed to optimize your risk mitigation efforts.

The Flood Insurance Coverage Analysis solution consists of three components:

- ▶ **Insurance Adequacy** – This comprehensive packaged offering addresses joint insurance adequacy rules and operational best practices guidance by regulators and FEMA guidelines around the National Flood Insurance Program (NFIP). By incorporating key elements that drive the insurance adequacy determination, the solution combines inputs with rules to provide detailed reporting and a customer-friendly output.
- ▶ **Advisory Services Consulting** – CoreLogic professionals perform an up-front and targeted assessment based on your specific requirements. Or, our diligence efforts can be broad in scope to include such activities as reviews of existing 'policies, procedures, processes and controls' (P3C) focusing on adequacy of insurance.
- ▶ **Processing and Operations** – Our contract services teams can help your operation address an immediate need, alleviate backlogs, or fulfill a specialty task. While dependent upon nature of work and accessibility of data, this service is designed to fit your workflow parameters and incorporates both on-site and off-site activities.

Requirements

There are basic compliance steps your team must take specific to flood insurance coverage. Whether you need assistance with some or all of these steps, CoreLogic Advisory Services teams are ready to provide the precise blend of capabilities you need to help meet coverage analysis requirements.

Let CoreLogic help you identify deficiencies in your process and modeling inputs, prepare for regulatory audits, and optimize the quality of purchased portfolios with the Flood Insurance Coverage Analysis solution.

FOR MORE INFORMATION, PLEASE CALL 866-774-3282
OR EMAIL sales@corelogic.com

ADVISORY
SERVICES

Flood Insurance Coverage Analysis is a single solution that helps provide your team with a comprehensive view into your portfolio and adequacy of flood insurance:

- ▶ Replacement and actual cost values of underlying collateral
- ▶ Comprehensive lien analysis to validate all liens and to obtain associated loan balances
- ▶ Incorporates FEMA insurance limits for subject property
- ▶ Calculates the minimum required flood insurance coverage
- ▶ Detailed reporting to illustrate results as support for actions and audit/compliance validation

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