



May 18, 2012

House Passes Short-term NFIP Extension Bill; Two Weeks Remain Before NFIP Expiration

With the NFIP expiring in less than two weeks, the House passed H.R. 5740 which would extend the NFIP for only a month until June 30, 2012. The bill now goes to the Senate where, as described on our [Legislative Update](#) page, several bills which could extend the NFIP await possible Senate action. In addition to the short extension, H.R. 5740 includes a few program reforms including a provision which would change the language of the Flood Disaster Protection Act to specify that lenders, their regulators, the federal agency lenders, and the Government Sponsored Enterprises would be required to accept non-NFIP private flood insurance policies for compliance purposes.

It is expected that next week the Senate may take action on one or more of the bills related to the NFIP. If H.R. 5740 passes the Senate and is signed into law by the President, it is expected that Congress would take up the broader NFIP reform legislation following the Memorial Day Congressional recess in order to possibly reach a compromise which could lead to a long-term NFIP reauthorization.

Given the potential that these larger reform [bills](#) may be voted on in the coming weeks (H.R. 1309, H.R. 5652 or S. 1940), your Legal or Government Affairs Department may wish to consider the provisions of these bills and their possible impact.

As a reminder, although Congress may take action to avert an NFIP lapse, you may wish to review the official guidance previously provided by [FEMA](#) and the [Federal Lending Regulatory Agencies](#) as to the impact of an actual lapse.

If you have any questions, please contact our Compliance Department at floodcompliance@corelogic.com.

We will continue to keep you informed of important updates related to these developments. Feel free to forward this alert to colleagues who may be interested in [receiving](#) our *Industry Alerts*.

CoreLogic Flood Services
11902 Burnet Road
Austin, TX 78758

This communication is for informational purposes and is not intended to (nor does it) provide legal advice. The information herein should not be used or relied upon in regard to any particular facts or circumstances without first consulting an attorney.

Any reproduction of, or modification to, any part of this notification is strictly prohibited without the prior written consent of CoreLogic Flood Services.

© 2012 CoreLogic, Inc. All Rights Reserved.
CORELOGIC and the stylized CoreLogic logo are registered trademarks owned by CoreLogic, Inc. and/or its subsidiaries.
No trademark of CoreLogic shall be used without express written consent of CoreLogic.

Delivered By CoreLogic, Inc. | 1 CoreLogic Drive, Westlake, TX 76262
[Unsubscribe](#) from Flood Services Industry Alerts.
[Unsubscribe](#) from all CoreLogic emails.
To view our Privacy Policy, [click here](#).