



March 5, 2013

## The New SFHDF and Changes to Notice to Borrower in SFHA

Beginning tomorrow morning (March 6), you will receive the new version of the Standard Flood Hazard Determination Form (SFHDF) with new orders completed by CoreLogic and with existing determinations printed or displayed from our website. With this transition, the form you will receive will include the printed "May 30, 2015" expiration date, plus the note in Section II.D that informs you that even properties outside of the Special Flood Hazard Area (SFHA) may be subject to some flood risk. As previously [announced](#), at this time we will not begin to deliver the optional data elements—the parcel number or the LOMA/LOMR case number—with completed determinations. We continue to assess the impact of these optional data elements on your business and ours and will communicate with you as appropriate in the future.

Also, for those clients which utilize our version of the Notice to Borrower in SFHA, you will notice the addition of the following sentences which is in response to Section 100239 of the Biggert-Waters Flood Insurance Reform Act of 2012 (BW 12): *"Flood insurance that provides the same level of coverage as an NFIP policy may be available from private insurers that are not federally backed. We encourage you to compare the flood insurance coverage, deductibles, exclusions, conditions, and premiums of an NFIP policy and a private insurance policy and to direct inquiries to an insurance agent."* This section of BW 12 requires the Federal Regulators, the Federal Agency Lenders, and the GSEs to accept private flood insurance as satisfaction of the mandatory purchase requirement if the private policy provides the same level of coverage as an NFIP policy. Further, the provision requires lenders to notify borrowers that private flood insurance may be available and that borrowers should make a comparison between the two. In response, Fannie Mae issued a [Selling Guide Announcement](#) and a [Servicing Guide Announcement](#) stating that it will immediately begin to accept private flood insurance.

In other news related to BW 12, today FEMA released an [NFIP bulletin](#) rescheduling the planned implementation date of Section 100205 of BW 12, which will exclude certain properties from receiving subsidized premium rates. The implementation date has been pushed back from August 1, 2013 to October 1, 2013. You can monitor implementation of the various provisions of BW 12 through our soon-to-be-released "Guide to the Flood Insurance Reform Act".

Feel free to contact our Compliance Department at [FloodCompliance@corelogic.com](mailto:FloodCompliance@corelogic.com) with any questions related to this *Industry Alert* or if you would like access to our [Guide to BW 12](#) when it becomes available. Also, please consider forwarding this alert to colleagues who may be interested in receiving this information or who would like to [sign up](#) for future *Industry Alerts*.

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