



June 1, 2015

## Hurricane Season Begins, Reminder about SFHDF, and Other Flood Updates

### Hurricane Season Begins

Today marks the beginning of the 2015 Atlantic Hurricane Season which runs from June 1 through November 30. In advance of the possible onset of heightened tropical storm activity, the National Oceanic and Atmospheric Administration (NOAA) recently released its [annual outlook](#) for the season, predicting a 70 percent likelihood of 6 to 11 named storms, 3 to 6 of which could become hurricanes. This year's outlook also describes new tools to be utilized by NOAA for hurricane and storm surge forecasting. As a reminder, FEMA provides various resources on hurricanes related to [preparedness](#) and [flood insurance](#) that you or your customers may find useful.

### Use of SFHDF

As a [reminder](#), FEMA has indicated that the existing and prior versions of the SFHDF can continue to be used beyond May 30, 2015, and that additional information will be provided about transitioning to the new SFHDF when it is published. Therefore, until we transition to the new version of the SFHDF, clients receiving the completed SFHDF from CoreLogic will continue to receive FEMA Form 086-0-32 with an expiration date of May 30, 2015. As noted above, this is acceptable during this extension period. We will provide future updates via our Industry Alerts.

### NFIP Changes Beginning in November

Last month, FEMA issued a [bulletin](#) describing certain changes to the NFIP beginning November 1, 2015. Among the changes, pre-FIRM business properties will be required to be distinguished from other non-residential occupancy types in order to facilitate future premium increases pursuant to BW 12. Also, insurers will be required to indicate if an insured property has a mortgagee, lender or other loss payee. Furthermore, in anticipation of future implementation of the HFIAA provision pertaining to lapsed and reinstated coverage, insurers will be required to begin identifying pre-FIRM buildings that have experienced a policy lapse and if the prior policy was required under the mandatory purchase provision. The bulletin also details changes to the refund rules for certain policy endorsements and cancellations.

Related to NFIP changes that began this past April, FEMA recently released a [fact sheet](#) on the annual policy surcharges pursuant to HFIAA.

### Comment Request Related to Elevation Certificate

FEMA issued a [notice](#) last week soliciting public comments on revisions to the [Elevation Certificate](#) (EC) and the [Floodproofing Certificate](#). The current versions of these FEMA forms expire on July 31, 2015. As you know, the EC and Floodproofing Certificate are primarily utilized in the rating of flood insurance premiums for buildings in the SFHA as well as tools for communities to ensure a building's compliance with NFIP floodplain management requirements. The comment period for the forms ends on July 27, 2015.

## NCUA Comment Request

The National Credit Union Administration (NCUA) issued a [notice](#) last week soliciting public comments on the various required information collection related to flood insurance. This includes disclosures and notices that federally insured credit unions utilize such as those pertaining to force-placed flood insurance and loan servicer identity. The comment period ends on June 29, 2015.

If you have questions or comments regarding the information shared in this Industry Alert, please contact us at [floodcompliance@corelogic.com](mailto: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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