

## Industry Alert

May 3, 2016

### Flood Updates

#### **National Flood Conference—It's Not Too Late to Register!**

Flood insurance continues to be a focus around the nation. With Congress considering the private flood insurance legislation, the Regulators implementing the new flood insurance regulations, FEMA continuing its focus on outreach regarding flood mapping, and with the 2016 Atlantic hurricane season one month away, you want to be certain that you remain close to discussions that relate to the current and future of the flood insurance and flood mapping programs. There's no better way than to attend this year's [National Flood Conference](#) in Washington D.C. from May 15-18.

This year's conference will be even larger than last year's and will give you an opportunity to hear from members of Congress, FEMA officials, the Federal Regulatory Lending Agencies, and industry experts. Tom Larsen, Model Architect for the CoreLogic probabilistic flood model, will be a featured panelist at a plenary session discussing opportunities and challenges for the future of private flood insurance. Additionally, Scott Giberson of CoreLogic will be moderating a panel discussion on flood insurance regulatory changes and challenges comprised of Agency representatives from the OCC, Federal Reserve, FDIC, NCUA, and FCA. This may be an opportunity to have your questions answered by the Agencies directly. If you cannot attend this year's conference, but want your question considered, please email directly to Scott Giberson at [sgiberson@corelogic.com](mailto:sgiberson@corelogic.com) and Scott will attempt to share your questions with the participants.

#### **House Passes Private Flood Insurance Legislation—Bill Sent to Senate**

Last week the [full House](#) passed the Flood Insurance Market Parity and Modernization Act (HR 2901) which now moves to the Senate for consideration. You may want to consider the language of the legislation with your legal and compliance departments to determine any possible impact if signed into law. A [report](#) containing the language of the bill, a cost estimate, and the markup of the statute if the bill is passed into law was released by the House Financial Services Committee.

#### **FDIC Videos on Flood Insurance Updated**

The FDIC recently updated its set of technical assistance [videos](#) on flood insurance. Among other things, the videos include information on building a compliance management system around flood insurance and common violations/consequences for noncompliance with the flood insurance requirements.

#### **Comment Deadline Approaching for FEMA NFIP Forms**

FEMA previously issued a [notice](#) soliciting public comments on revisions to FEMA forms related to flood insurance policies, including the application and endorsement forms. The comments deadline is May 16.

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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