

## Industry Alert

July 27, 2016

### New Version of Standard Flood Hazard Determination Form Released

The new version of the Standard Flood Hazard Determination Form (FEMA Form 086-0-32) has been made available on FEMA's [website](#). According to FEMA, the previous version of the form (with the May 30, 2015 expiration date) can be used during a currently undefined transition period.

The new version incorporates the following changes from the previous version:

- Section 1, Box 1: Lender name field now references Servicer as well.
- Section 1, Box 2: Collateral description field does not include reference to parcel number.
- Section 1, Box 3: Instructions clarify that Lender ID No. is now considered optional.
- Section II.B, Box 3: Includes LOMC Case No. in addition to LOMC date, plus instructions clarify that this field can remain blank if no LOMC applies to the property.
- Instructions clarify that flood insurance availability in Section II.C is based upon community participation in the NFIP and not on individual building eligibility.
- Instructions do not include a reference to a schedule of buildings or separate determinations for properties with multiple buildings.
- Instructions include a new section advising lenders to contact the applicable regulatory agency for guidance related to the use of the form.

We urge you and your compliance or legal teams to review the new form and consider its impact. You may share your comments or questions with our compliance group at [floodcompliance@corelogic.com](mailto:floodcompliance@corelogic.com).

In the meantime, CoreLogic will be working to incorporate the new form into our product offerings which we anticipate to be completed soon and well within any transition period established. We will update you with more information on this transition.

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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