

Industry Alert

January 19, 2018

Potential NFIP Lapse and Government Shutdown

It appears that Congress may not be able to pass a Continuing Resolution to extend funding for the federal government. As you are aware, the authorization of the [NFIP](#) is currently tied to the Continuing Resolution; therefore, we may experience a lapse in the NFIP beginning tomorrow.

We encourage you to monitor for official releases from the NFIP, the Federal Regulatory Agencies, and others regarding the impact of a lapse in the NFIP and a government shutdown, but consider this information:

- **NFIP lapse:** If this occurs, NFIP will not be able to issue new or renew existing flood insurance policies. Claims under existing policies should be handled. Flood determinations and Notices to Borrower would continue to apply for new loans. Based upon past experience, we may see the Agencies issue guidance on closing loans on properties in the Special Flood Hazard Area.
- **Government shutdown:** If this occurs, at least some FEMA and NFIP personnel would likely be furloughed temporarily. WYO and insurance agent work could continue. From past experience, mapping contractors would likely continue work on map products including LOMAs, but we might see delays in issuance of some LOMAs if certain FEMA administrative actions are interrupted.

We will continue to monitor the activities of Congress related to the Continuing Resolution and the NFIP.

If you have questions or comments regarding the information shared in this Industry Alert, please contact us at 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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