



Monthly Telephone BRIEFING

September 18, 2020 – 12:00 – 1:30 p.m.

Agencies Propose to Update Their Flood Insurance Regulation Q&As

Since 1997, the banking agencies have issued “Interagency Questions and Answers Regarding Flood Insurance” to help lenders comply with the flood insurance regulations. The agencies last updated the Q&As in 2011. Over the nearly past decade, quite a bit has changed. For example, Congress has passed two laws amending the flood insurance regulations (the Biggert-Waters Flood Insurance Reform Act of 2012 (Biggert-Waters) and the 2014 Homeowner Flood Insurance Affordability Act (HFIAA)). As a result, the Q&As were terribly (and arguably dangerously) outdated.

To get with the times, the agencies have proposed updated Q&As. As expected, the agencies propose to revise the Q&As to reflect Biggert-Waters, HFIAA and other changes to the National Flood Insurance Program. They are also proposing to expand the Q&As to address additional questions, such as when does flood insurance coverage need to be in place (that is, when is closing for purposes of the flood insurance regulations?). Additionally, the agencies propose to reorganize the Q&As by subtopic, enabling them to more easily revise the Q&As in the future.

BCG is dedicating its September 2020 BCG Telephone Briefing to these proposed Q&As. During the Briefing, we will largely focus on the proposed Q&As that provide new, substantive guidance. We expect to be flooded with questions, so bring them!



bankers' compliance group®

phone: 800.742.3600 email: info@bankerscompliancegroup.com

ALDRICH
&
BONNEFIN

Professional Law Corporation

Aldrich & Bonnefin is hosting a Monthly Telephone Briefing for Bankers' Compliance Group® Members on **Friday, September 18, 2020, at 12 Noon**. This meeting will be presented live and will include at least one question and answer session. Members can ask questions by telephone or email. Each member that registers for the Monthly Telephone Briefing will be given a password and instructions on how to call in to the Briefing.

ORGANIZE YOUR PARTICIPANTS

BCG Main or Registration Contacts are encouraged to organize multiple attendees to participate at one or more locations. All Briefing connections are included in your BCG Membership.

REGISTRATION

To register, please contact your institution's BCG Main or Registration Contact or, if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin>, and select "Register for Events." Registration closes at noon **two business days** prior to the Briefing date. On the day before the Briefing, registrants will receive an email with call-in instructions and a single-use PIN.

DOWNLOAD THE HANDOUTS

The Handout(s) are *generally* posted on the BCG Website by noon on the business day before the Briefing. All registrants will receive an email notification when the Handout(s) are posted. To download a Handout, go to www.bankerscompliancegroup.com/monthly-telephone-briefing.php and click on the "Download Handout Here" link at the end of each Handout description.

CANCELLATION

It is not necessary for registrants to contact BCG if they cannot attend a Briefing and need to cancel their registration.

SIGN UP ANNUALLY

Sign up annually for the 2020 BCG Monthly Telephone Briefings! If you like attending the Briefings, but don't want to register every month, you can have your institution's Registration contact sign you up for the entire year.

MISSED THE BRIEFING?

Should you or others at your institution miss the briefing, you can tune into our streaming audio available on the BCG website one week after the Briefing, at www.bankerscompliancegroup.com/listen-while-you-work.php.