

AUGUST 27

2015

Webinar

Flood Insurance Regulatory Update

Thursday, August 27, 2015
10:00 a.m.—12:00 p.m.

*Presented by
Stephanie A. Shea and
Robert K. Olsen
Aldrich & Bonnefin*



WHO SHOULD ATTEND?

- Compliance managers & staff
- Mortgage loan officers
- Commercial real estate loan officers
- Note department staff
- Chief credit officers
- Credit administrators
- Compliance auditors
- In-house counsel

Presented by Counsel for Bankers' Compliance Group®
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The Biggert-Waters Flood Insurance Reform Act of 2012, Homeowner Flood Insurance Affordability Act of 2014 and (finally) the June 2015 final rule made numerous changes to the world of flood insurance. As a result, there has been confusion as to what the current flood insurance rules are and what the future rules will be. This two-hour Webinar will calm the waters (please excuse the pun). We will go through what is and will be the basics of the mandatory purchase of flood insurance requirements, the new requirement to escrow all residential flood insurance premiums, the requirement to force place insurance and the requirement to accept private flood insurance policies.

HIGHLIGHTS

Review of Flood Insurance Basics

- Coverage (including the new detached structure exemption)
- Basic requirements
- Determining the required amount of coverage (including multiple structures, building & contents, and structures with minimal value)

Escrowing of Flood Insurance Premiums

- Current rule
- New requirements & exclusions effective January 1, 2016

Force Placement of Flood Insurance

- The basics—what triggers force placement, the 45-day notice, and more
- Interaction with the 30-day NFIP waiting period
- When can you charge for force-placed insurance?

Acceptance of Private Flood Insurance

- How can you tell if a policy is a private policy?
- Under the current rules, when can you accept a private policy?
- Upcoming new rules on private flood insurance

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PAYMENT

BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or enclose a check.

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