




FEMA

W-10101

December 17, 2010

MEMORANDUM FOR: Write Your Own (WYO) Principal Coordinators and the National Flood Insurance Program (NFIP) Servicing Agent

FROM: 
Dennis L. Kuhns
Division Director, Risk Insurance
Federal Insurance and Mitigation Administration

SUBJECT: Links to Guidance from the Six Federal Lending Regulators Regarding the Preferred Risk Policy Eligibility Extension

Bulletin W-10089, Guidance for Lenders: Preferred Risk Policy (PRP) 2-year Extension, distributed on September 14, 2010, provided you with materials developed in conjunction with our Federal Agency Regulator partners that were intended to provide lenders with the basic understanding of the Preferred Risk Policy Eligibility Extension needed to fulfill their responsibilities under federal mandatory flood insurance legislation.

Subsequently, all six Federal agencies for lending regulation have drafted their own announcements for the institutions they supervise. This bulletin provides you with links to those announcements:

1. National Credit Union Administration – Flood Insurance May Be Extended at Lower Cost
<http://www.ncua.gov/news/express/xfiles/10-RA-14.pdf>
2. Federal Reserve – FEMA Preferred Risk Policies (PRP) – Two Year Extension of Eligibility for Purchasing a Preferred Risk Policy
<http://www.federalreserve.gov/boarddocs/caletters/2010/1013/caltr1013.htm>
3. Office of Thrift Supervision – FEMA Preferred Risk Policies (PRP) – Two Year Extension of Eligibility for Purchasing a Preferred Risk Policy
<http://files.ots.treas.gov/253703.pdf>
4. Farm Credit Administration – Preferred Risk Policy Eligibility Extension
<http://www.fca.gov/apps/infomemo.nsf/59ab19ff3b724b73852569530076c529/4b0e71093d8a489a852577d10057ca8d?OpenDocument>

5. Office of the Comptroller of the Currency – Preferred Risk Policies Eligible for Use after Remapping <http://www.occ.gov/news-issuances/bulletins/2010/bulletin-2010-40.html>
6. Federal Deposit Insurance Corporation – Federal Emergency Management Agency Preferred Risk Policy: Two-Year Eligibility Extension
<http://www.fdic.gov/news/news/financial/2010/fil10086.html>

Please contact either Carolyn.Goss@dhs.gov or Steven.Wainland@dhs.gov with your questions.

cc: Vendors, IBHS, FIPNC, Government Technical Representatives

Suggested Routing: All Departments