



FEMA

W-10096

November 23, 2010

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

Dennis Kuhns

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

SUBJECT: Guidance from 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, the Federal Agency Regulators have begun drafting formal announcements for the institutions they supervise. These announcements reinforce and link to the previously distributed lender PRP materials. Links to the announcements from the Office of Thrift Supervision, the Farm Credit Administration and the Office of the Comptroller of the Currency are below.

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>

Farm Credit Administration – Preferred Risk Policy Eligibility Extension

<http://www.fca.gov/apps/infomemo.nsf/59ab19ff3b724b73852569530076c529/4b0e71093d8a489a852577d10057ca8d?OpenDocument>

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>

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Extension

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We will notify you when additional Federal Agency Regulator guidance becomes available.
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