

National Flood Insurance Seminar for Lending Institutions

Sponsored by:



Jefferson County Homeland Security & Emergency Management

Jefferson County Homeland Security & Emergency Management is sponsoring a seminar on the National Flood Insurance Program for lending institutions on September 19, 2011 from 1-4 p.m. in the Jefferson County Emergency Operations Center, 28 Industrial Blvd., Suite 101, Kearynesville, WV V 25430.

Who Should Attend?

By attending the NFIP Lender Seminar, compliance officer, and loan processing and servicing personnel can significantly enhance their knowledge of this specialized area of risk management. Lenders can get the latest information regarding program changes such as The Riegle Community Development and Regulatory improvement act of 1994 which changes the increased amounts of insurance and increases the waiting period for the effective date of a policy.

What You Will Learn:

This half-day seminar will teach you everything you need to know on how to comply with the law and regulatory requirements. All courses are taught by highly trained flood insurance experts from the NFIP.

Lenders Will Discover:

- Who needs flood insurance—how to interpret mandatory purchase guidelines, determine insurable properties, define a community's status in the program and read flood insurance rate maps.
- How much to require—The amount of coverage required by law for properties within Special Flood Hazard Areas; options for those living outside high risk flood areas.
- How to inform borrowers that they need flood insurance coverage's. (Sample notification letters will be provided).
- The elements of a well-documented portfolio—Acceptable proof of purchase, property vacation, accurate appraisal forms, and Federal Financial Institutions Examination Council (FFIEC) procedures.

- Avoiding common lender problems—How to prevent lapses in coverage, keep track of flood insurance coverage when a loan is sold in the secondary market, ensuring transfer of flood insurance information to the new lender/servicer.

This seminar will be held on September 19, 2011 from 1-4 p.m. at the Jefferson County Emergency Operations Center. Registration will begin at 12:30 p.m. The seminar will be taught by Richard Waalkus from H20.

There is no cost to you for this seminar. To attend, email bmiller@jeffersoncountywv.org or call 304-728-3290.