



2018 NFIP Reauthorization Update

Congress passed a Continuing Resolution (CR) March 23, 2018 which serves to extend the National Flood Insurance Program (NFIP) until July 31, 2018. Please note that this CR contains no reforms to the NFIP at this time.

Given the ongoing uncertainty surrounding the NFIP reauthorization, including another potential lapse in authority, **we encourage Agents to submit their new applications, renewals and coverage endorsements as soon as possible**

IN THE EVENT OF FUTURE LAPSE/HIATUS

If the NFIP lapses again, we will be **unable** to:

- a. Issue new policies for which application and premium payment dates are on or after July 31, 2018;
- b. Issue increased coverage on existing policies for which endorsement and premium payment dates are on or after July 31, 2018;
- c. Issue renewal billing/premium notices on or after July 31, 2018;
- d. Issue renewal policies for which a renewal billing/premium notice wasn't issued on or prior to July 31, 2018, or for which the premium is received after July 31, 2018 and after the 30-day renewal grace period.

If the NFIP lapses again we will still be able to process:

- a. Cancellations
- b. Non-Monetary & Refund Endorsements
- c. Claims
 - o Claims for covered losses on policies in-force prior to the hiatus, with the loss occurring during the hiatus, will be handled and paid as usual
 - o The NFIP letter of credit is available during the hiatus and funds needed to cover claim payments are available to WYOs
 - o Claims for policies which cannot be issued due to the hiatus may be investigated under a reservation-of-rights letter or non-waiver agreement, up to the point of payment

Although this potential lapse will have an impact on NFIP policies, **there will be no disruption in business for NFS Edge and its products**. Agents will have the ability to quote our EZ Flood insurance products as long as the property is eligible. We will continue to monitor this closely and provide updates as information becomes available. For more information please see the



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[Frequently Asked Questions \(Implementation Guidance on Lapse in NFIP Authority\)](#). If you have any questions on NFIP reauthorization, please don't hesitate to contact the Westfield Flood team.

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