

December 19, 2018

The Honorable Paul Ryan
Speaker of the House
U.S. House of Representatives
H-232, U.S. Capitol
Washington, D.C. 20515

The Honorable Mitch McConnell
Majority Leader
United States Senate
S-230, U.S. Capitol
Washington, D.C. 20510

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
H-204, U.S. Capitol
Washington, D.C. 20515

The Honorable Chuck Schumer
Minority Leader
United States Senate
S-221, U.S. Capitol
Washington, D.C. 20510

Re: National Flood Insurance Program Reauthorization

Dear Speaker Ryan, Majority Leader McConnell, Leader Pelosi, and Leader Schumer:

As you know, the National Flood Insurance Program (NFIP) is scheduled to expire Friday unless Congress acts. Flooding is the most common and costly natural disaster in the United States. Allowing the program to lapse will leave millions of Americans at risk, cause disruption in the over 20,000 communities that depend on the NFIP and may slow down disaster recovery efforts by making it harder for disaster assistance recipients to satisfy flood insurance requirements. As such, the undersigned organizations respectfully urge Congress to take immediate action to avoid a lapse in the NFIP.

We are extremely thankful to Congress for recognizing the NFIP's importance, and for taking steps time and again to keep the program in operation by passing short-term extensions while reforms were considered. While necessary over the past 14 months, unfortunately multiple short-term extensions have served to detract focus from important conversations around ensuring the long-term fiscal stability of the NFIP, helping Americans be resilient in the face of disaster and increasing the overall number of properties insured against the peril of flood.

Even though the need to reform the NFIP has never been more urgent, unfortunately to date substantive reform efforts have stalled. Therefore, in the absence of a comprehensive reform agreement, when considering reauthorizing the NFIP before December 21, the undersigned organizations urge Congress to extend the program in a manner that would provide continuity and certainty to the millions of policyholders who rely on a functioning NFIP and allow the 116th Congress needed time to shift focus from short-term reauthorizations and build consensus around substantive program reforms.

We appreciate and thank you for your continued work on this vital issue.

Sincerely,

American Bankers Association
American Insurance Association
American Land Title Association
Association of State Floodplain Managers
Coalition for Sustainable Flood Insurance
Council of Insurance Agents & Brokers
Independent Community Bankers of America
Independent Insurance Agents & Brokers of America
International Council of Shopping Centers
Manufactured Housing Institute
Mortgage Bankers Association
National Apartment Association
National Association of Home Builders
National Association of Insurance and Financial Advisors
National Association of Mutual Insurance Companies
National Association of Professional Insurance Agents
National Association of REALTORS®
National Flood Association
National Leased Housing Association
National Multifamily Housing Council
Property Casualty Insurers Association of America
Reinsurance Association of America
The Risk Management Society
Self Storage Association
United Policyholders
U.S. Chamber of Commerce
Wholesale & Specialty Insurance Association