November 15, 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:

The National Flood Insurance Program (NFIP) is scheduled to expire in two weeks, on November 30, unless Congress acts to extend the program. The undersigned organizations respectfully urge Congress to take immediate action to avoid a lapse in the NFIP.

The NFIP must be periodically reauthorized. However, Congress has yet to pass a long-term extension of the NFIP, as debate continues regarding options for reforming the program. This has already resulted in a series of seven stop-gap extensions and two brief lapses in 2017 and 2018. The NFIP is currently the main source of flood insurance in the United States, and Americans deserve certainty and stability in the flood insurance marketplace to be able to protect their homes and loved ones.

A lapse of the NFIP, will leave millions of Americans at risk and cause disruption in the over 20,000 communities across the country that depend on the program. Furthermore, a lapse in the NFIP may slow down recovery efforts related to Hurricanes Florence and Michael by making it harder for disaster assistance recipients to satisfy flood insurance requirements.

Flooding is the most common and costly natural disaster in the United States. The undersigned organizations are working with Congress to enact a long-term reauthorization, while also supporting efforts to reform and modernize the NFIP and increase the number of properties insured against the peril of flood. Each of the undersigned organizations is committed to continuing this work; however, it is critical that in the meantime the NFIP remain available to those who need it.

We appreciate and thank you for your continued efforts.

Sincerely,

American Bankers Association
American Insurance Association
American Land Title Association
Association of State Floodplain Managers
Coalition for Sustainable Flood Insurance
The Council of Insurance Agents & Brokers
The Independent Community Bankers of America
The 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 and Casualty Insurers Association of America
Reinsurance Association of America
The Risk Management Society
United Policyholders
U.S. Chamber of Commerce
Wholesale & Specialty Insurance Association