

## News Release

Farm Credit Administration  
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**For Immediate Release**  
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### **FCA Board Approves Proposed Revisions to “Interagency Questions and Answers Regarding Flood Insurance”**

McLEAN, Va., March 13, 2008 — The Farm Credit Administration (FCA Agency) Board today approved proposed revisions to “Interagency Questions and Answers Regarding Flood Insurance.”

The revisions are being proposed through the collaborative efforts of FCA and five other federal financial institution regulatory agencies: the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the National Credit Union Administration.

A notice will be published in the Federal Register announcing the proposed revisions and inviting public comment to FCA and other agencies, as applicable. The comment period will be open for 60 days.

Comments to FCA on the proposed revisions may be submitted by electronic mail to [reg-comm@fca.gov](mailto:reg-comm@fca.gov), through the Pending Regulations section of FCA’s Web site at [www.fca.gov](http://www.fca.gov), or through the federal government Web portal at [www.regulations.gov](http://www.regulations.gov). Comments also may be sent by mail to Gary Van Meter, Deputy Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090, or by fax to 703-883-4477. The public may read submitted comments at the FCA office in McLean, Virginia, or on FCA’s Web site at [www.fca.gov](http://www.fca.gov).

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## Reports

In addition, the FCA Board heard a report on the “Spring 2008 Abstract of the Unified Agenda” and the Regulatory Performance Plan; the quarterly report of the Farm Credit System Building Association; and, during a closed session, a report on commodity and capital trends.

## Notational Votes

Since the February 14 FCA Board meeting, three notational votes have occurred. Notational votes are actions taken by the FCA Board between Board meetings.

1. On February 20, the Board authorized contracting with a third-party vendor to have a relational database developed for consolidating disparate loan data from Farm Credit System (FCS) institutions.
2. On February 27, the Board voted to delegate authority to the Director of the Office of Regulatory Policy to approve or disapprove divestiture plans for ineligible investments submitted by FCS institutions and the inclusion of these investments in collateral under § 615.5050 and in the calculation of the net collateral ratio under § 615.5335.
3. On March 6, the Board approved the “Spring 2008 Abstract of the Unified Agenda” and authorized the staff to submit the agenda for publication at [www.reginfo.gov](http://www.reginfo.gov), an online source for federal regulatory information. The Unified Agenda is published semiannually and describes all rulemaking items that the Agency is considering or reviewing within the next 12 months. The Board also approved the Spring 2008 [Regulatory Performance Plan](#) and authorized its publication on the FCA Web site. To view the plan, go to the Law and Regulations tab on the horizontal menu of the FCA Web site, click FCA Regulations on the side menu, and select FCA Regulatory Performance Plan from the drop-down menu.

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The Farm Credit Administration is the safety and soundness regulator of the cooperative Farm Credit System. FCA charters, regulates, and examines the 106 banks, associations, and service corporations of the FCS. System institutions make loans to agricultural producers and their cooperatives nationwide. Members of the FCA Board are Nancy C. Pellett, Chairman and CEO; Dallas P. Tonsager; and Leland A. Strom.

Note: FCA news releases are available on the FCA Web site at [www.fca.gov](http://www.fca.gov).