
Joint Release

**Board of Governors of the Federal Reserve System
Farm Credit Administration
Federal Deposit Insurance Corporation
National Credit Union Administration
Office of the Comptroller of the Currency**

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**Agencies Release Proposed Revisions to Interagency Questions and Answers
Regarding Flood Insurance**

WASHINGTON—Five federal regulatory agencies today requested public comment on new and revised *Interagency Questions and Answers Regarding Flood Insurance*. The Interagency Questions and Answers, which provide information addressing technical flood insurance-related compliance issues, were last updated in 2011.

The agencies are proposing new questions and answers for inclusion in the Interagency Questions and Answers in light of changes to flood insurance requirements under the agencies' joint rule regarding loans in special flood hazard areas. This rule was promulgated in 2015 to implement provisions of the Biggert-Waters Flood Insurance Reform Act of 2012 and the Homeowner Flood Insurance Affordability Act of 2014.

The proposal incorporates new questions and answers in several areas, including:

- The escrow of flood insurance premiums;
- The detached structure exemption to the mandatory purchase of flood insurance requirement; and
- Force-placement procedures.

The proposal also revises existing questions and answers to improve clarity and reorganizes questions and answers by topic to make it easier for users to find and review information related to technical flood insurance topics. The proposal is intended to help reduce the compliance burden for lenders related to the federal flood insurance laws.

Separately, the agencies plan to propose new questions and answers at a later date on the private flood insurance requirements implemented by their February 2019 final rule.

The agencies invite comment on this proposal. Comments will be accepted for 60 days after publication in the *Federal Register*.

For more information, see the [Federal Register notice \(PDF\)](#).

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