

Reform of the Flood Program Gathers Steam

Congress must act to reauthorize the National Flood Insurance Program (NFIP) by September 30, 2011 or the Program will expire once again. The House Financial Services Subcommittee has developed a draft reauthorization and reform bill with the hope that it will be passed by the House and referred to the Senate by summer.

Kicking off this process, the Insurance, Housing and Community Opportunity Subcommittee conducted a hearing on reauthorization and reform on March 11th. The hearing included testimony from the Government Accountability Office (GAO), and representatives from various groups including floodplain managers, insurers, reinsurers, realtors and homebuilders.

FEMA Administrator Craig Fugate was able to testify in a later hearing on April 1 and stated, "The most significant challenge is balancing the program's fiscal soundness. The NFIP must continue to offer affordable insurance that will properly identify those at risk and provide them adequate coverage, while reducing the need for taxpayer-financed disaster assistance". Archived webcasts of the two-part hearing and written testimony can be accessed from the House

Financial Services Committee website:
<http://financialservices.house.gov/Hearings/>.

A number of program stakeholders have weighed in on NFIP reform including *SmarterSafer.org*, a coalition of taxpayer advocates, environmental groups, emergency management organizations, insurance companies and others who support environmentally-responsible, fiscally-sound approaches that promote public safety. Smarter Safer called the draft reform bill a "step in the right direction to move the troubled program to firmer financial footing". "Taxpayers have been burdened by fundamental flaws in the flood insurance program for decades," said Steve Ellis, Vice President of Taxpayers for Common Sense. "The reform plan would actually help people better understand their flood risk, help them out of harm's way, and reduce the drain on the treasury.

At this point, the extent of the reform and length of program authorization that is acceptable to both houses of Congress is unclear. On April 6, a House subcommittee approved the "Flood Insurance Reform Act of 2011" (HR 1309) by voice vote. This act would extend the authorization of the NFIP through Sept. 30, 2016 and includes several key reforms to the program. Discussion of the bill and a vote on the House floor is anticipated by Memorial Day. Details of HR 1309 can be accessed at www.thomas.gov.



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LPS Supports Flood Industry Trade Group

LPS National Flood is a charter member of the National Flood Determination Association (NFDA), a non-profit trade organization that promotes the common interests of stakeholders involved with flood risk data. The group places an emphasis on education, industry standards and a collaborative approach



to legislative issues. LPS actively participates in the NFDA with staff members serving on the executive board as well as committees that support key initiatives of the organization including:

- **Outreach and Education** – Strengthening relationships with program stakeholders to address challenges related to the National Flood Insurance Program (NFIP)
- **Enhancing and Sharing Data** – Providing FEMA an analysis of industry trends associated with flood map revisions including properties with insurance requirement changes

- **Monitoring Legislation** – Tracking and responding to legislative proposals and other media releases
- **Coordinating with FEMA** – Working with FEMA to help resolve mapping issues and refine their flood map products

The 14th annual NFDA Conference took place April 3-5 in Scottsdale, Arizona, which proved to be an informative and educational program for all. In addition to NFDA members, conference attendees included lenders, insurance companies and agents, FEMA representatives, and state and local officials.

The overarching theme of the conference was flood insurance reform and how the proposed reform will impact the various stakeholders of the flood program. Our NFDA involvement is a key resource in monitoring trends and legislative changes in order to provide solutions for the compliance needs of our customers.

The NFDA speaks at a number of conferences and events and hosts periodic educational webinars covering the flood determination process. For more information about the NFDA or to subscribe to the NFDA's free newsletter, visit www.nfdaflood.com.

WebCert Enhancements

We are pleased to announce some useful functionality available on WebCert, our order placement website, www.lpsnationalflood.com.

- **Flood Map Revisions** – A list of upcoming FEMA map revisions can be found by clicking on the Resources tab, which will display communities with revised flood maps planned for 2011.
- **On-line Bill** – A monthly bill can be generated online by clicking the “ebill” tab. Select the month desired and save the report in an Excel spreadsheet or the format of your choice. The ebill is available on the 6th calendar day following the end of the month.
- **Commercial Orders** – Commercial property flood zone determinations (non-residential properties) are available on our website by selecting the “Property Type: Commercial” when placing an order.

To obtain access to the “ebill” or place a “commercial order type”, please contact floodsetup@lpsvcs.com



2011 Flood Conference gets “Jazzed” in New Orleans



This year's National Flood Conference (NFC), the 28th annual, will take place May 1-4 in New Orleans at the Hilton New Orleans Riverside. In addition to a wide variety of educational workshops and an exhibit hall, the NFC plays host to prominent speakers, political pundit James “Ragin’ Cajun” Carville and

New York Times best-selling author, John Barry. Of special interest to many, an up-close, personal tour of the post Katrina recovery process will take place in New Orleans on May 4.

For more information about the 2011 National Flood Conference, visit <http://www.nfipiservice.com/nfc2011/generalinfo.html>

This important event gives us an opportunity to spend some quality time with many of our clients, partners and friends. Be sure to stop by our booth in the exhibit hall!

If you're interested in scheduling a meeting with LPS National Flood at the conference, please contact us at **800.833.6347 option 4** or at floodinfo@lpsvcs.com

Eliminate Unneeded Notices for Map Revisions

LPS National Flood wants to make sure that our customers receive FEMA map revision updates **only** for their **active loans**. If you're receiving map updates for inactive loans, please let us know. For the Life of Loan process to work as smoothly as possible, it's important that we have **current servicing contact name, address, e-mail, and phone information** from our clients. It's also essential that we receive notice of **loans paid in full, cancelled or servicing released**.

The easiest way to cancel or transfer Life of Loan tracking is via the LPS National Flood Website www.lpsnationalflood.com. Locate your order using the “Advanced Search” function on the “Check Status” screen, simply choose the “View Details” link and select the “Discontinue Tracking” option or the “Servicing Transfer” option.

LPS National Flood tracks FEMA map revisions and guarantees current flood hazard data is provided to our customers. We provide specific notification of changes in the flood insurance requirement and NFIP program changes that affect the availability of flood insurance. We offer the following notification methods:

- Electronic uploads directly to the client's servicing system
- Email – Excel Spreadsheet, Adobe PDF or Comma delimited files
- Paper/Hard copy notices are available for those preferring regular mail notification

For access to our website, or any other questions regarding our Life of Loan process please email the LPS Customer Service team at flood@lpsvcs.com or call **800.833.6347 option 2**.

LPS Title and Settlement Services: A Trusted Leader in Title and Closing Services

LPS National Flood is just one part of Lender Processing Services (LPS), the nation's leading provider of mortgage and real estate solutions. LPS also provides professional title and closing services for home purchase or refinance.

The LSI division of LPS caters to top-tier, national lenders. LPS LSI is the largest property valuation provider, possessing nearly half a century of trusted experience in appraisal, title and closing services.

LPS Title and Settlement Services also provides national title, closing and appraisal services, focused on a core of mid-tier lenders and brokers. LPS Title and Settlement Services utilizes the same technology, quality control and centralized processes that LPS LSI has refined for decades. LPS works directly with its clients to customize workflows and offers a single point of contact for all national orders.

Title and Closing Services

Scope

- Broadest array of products in the industry – instant legal and vesting to Full ALTA with a full menu of closing services including web closings.

Appraisal Services	Title & Closing Services
Automated Valuation Models (AVMs) Traditional Appraisals Broker Price Opinions Desk Reviews & Field Reviews REO Appraisals	Non-Insurance Title Full ALTA Title Insurance Closing and Escrow Services Electronic Closings Electronic Loan Modifications

Nationwide Coverage

- Panel of over 19,000 notaries and abstractors serving all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

Client Centric Service Delivery

- Customized service plans developed and managed by dedicated service teams assigned to each client based on client requirements.

Superior Quality

- Sophisticated SLA monitoring programs for internal quality assurance processes and external network evaluation.

LPS Title and Settlement Services Advantages:

- Leading technology infrastructure for faster, more accurate transactions
- The client's choice of closing locations – including in-home closings
- Centralized processing for maximum efficiency
- Access to LPS' complete range of tax, flood, credit, appraisal and data services

For more information, please visit www.LPSLocalSolutions.com or contact: Matt Miller at **949.622.4644** or mmiller@lsi-lps.com.