

If a mandatory requirement for consumers to have an escrow account created for flood insurance is enacted:

1. Consumer hardship - Monthly required payment would increase to include the escrowed amount.
2. Initial escrow deposit would be required – another consumer hardship.
3. Would drive another wedge between the consumer and the banking industry – requiring consumers to escrow each month.
4. Will be a major impact on consumers located in coastal areas, where the flood insurance requirement is more prevalent.
5. Not sure why the additional layer of regulation is required?? If a consumer meets the requirement of purchasing flood insurance – that is where it should end – they should not have the additional burden of escrowing each month.

Thank you.



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