

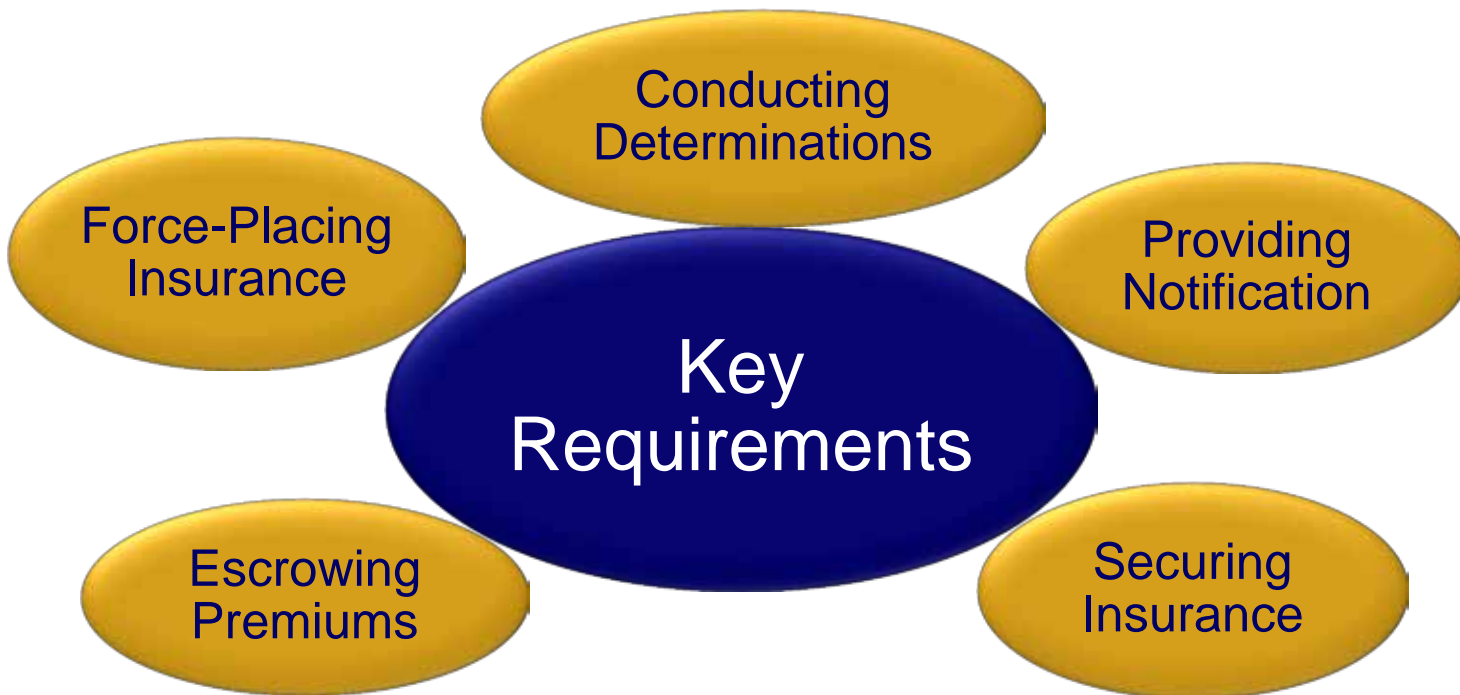


## Flood Insurance

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### V. Review and Resources

# Key Requirements



# Building an Effective Compliance Management System

§ An effective compliance management system generally consists of three components:



# Common Violations of Part 339

§ **Five of the most common violations of Part 339 include the following:**

- Inadequate Insurance Coverage;
- No Insurance Coverage;
- No Notice Provided;
- Failing to Comply with the Force-Placement Requirements; and
- Lapsed Insurance Coverage.

# Consequences for Noncompliance

## § **Mandatory Civil Money Penalties for “pattern or practice” violations of:**

- Flood Insurance Coverage Requirements;
- Notification Requirements;
- Escrow Requirements; or
- Force-Placement Requirements.

# Frequently Asked Questions

## § Questions and Answers from a variety of topics, for instance:

- When to Obtain a Flood Determination
- How to Calculate Appropriate Flood Insurance Coverage
- How to Determine Insurable Value

# Resources

- § **Flood Disaster Protection Act 42 U.S.C. § 4001-4219**
- § **Part 339 – FDIC Rules and Regulations**
- § **FIL-32-2015: Issuance of Final Rule on Loans in Areas Having Special Flood Hazards**
- § **FIL-42-2009: Revised Interagency Questions and Answers Regarding Flood Insurance (7/21/2009)**
- § **Press Release 163-2011: Agencies Release Guidance and Proposed Revisions to Interagency Questions and Answers Regarding Flood Insurance (10/14/2011)**

# Resources

**If you have additional questions, please send them to:  
SupervisoryPolicy@FDIC.gov**