



FDIC

Federal Deposit Insurance Corporation
550 17th Street, NW, Washington, DC 20429

Division of Depositor and Consumer Protection

To: Public Comment File – RIN3064 – AE03 (FDIC)
(Loans in Areas Having Special Flood Hazards; Proposed Rule)

Date: July 25, 2014

Subject: Phone call with Independent Community Bankers of America (ICBA) Staff

On July 7, 2014, staff from the FDIC’s legal and consumer protection divisions participated in a conference call regarding the proposed flood insurance rule with staff from the ICBA. During the call, ICBA staff provided information about the potential involvement of state and other third-party entities to implement a “safe harbor” provision for the proposed rule.

The conversation included a discussion about the possibility of state insurance department reviews of flood insurance policies as related to the proposed safe harbor. The ICBA staff members reiterated their support of the proposed rule’s safe harbor. The call also included a discussion about the feasibility of alternative safe harbor options, such as a third-party certification of flood insurance policies and insurer self-certification.