




FEMA

W-09015

March 12, 2009

MEMORANDUM FOR: Write Your Own (WYO) Company Principal Coordinators
and the National Flood Insurance Program (NFIP) Servicing Agent

FROM: 
Edward L. Connor
Acting Federal Insurance Administrator
National Flood Insurance Program

SUBJECT: For losses arising out of Hurricanes Katrina, Rita and Wilma, a waiver
of the Standard Flood Insurance Policy (SFIP) provision, as amended,
regarding the time to complete Increased Cost of Compliance (ICC)
approved compliance activities and an additional three-year extension

WYO Clearinghouse Bulletin W-06019 dated March 14, 2006, announced the waiver of the SFIP two-year time limit to complete approved ICC compliance activities. The waiver allowed NFIP policyholders an additional two years, for a total of four years, to complete approved compliance activities. ICC pays up to \$30,000 for the cost to comply with State or local floodplain management laws or ordinances (Section III.D of the SFIP).

Due to the severity and number of losses arising out of 2005 Hurricanes Katrina, Rita and Wilma, many policyholders may not complete the approved ICC compliance activities within the current four-year time period, which would expire this year.

For ICC claims arising out of Katrina, Rita, and Wilma, I am waiving the above policy provision, as amended, and extending the deadline to complete approved compliance activities by an additional three years. This means qualifying ICC compliance activities must be completed within seven years of the date of the community's initial letter declaring the subject building substantially damaged.

This waiver and extension is made pursuant to the Amendments, Waivers, Assignment provision of the SFIP (Section VII.D of both the Dwelling Form and the General Property Form and Section VIII.D of the Residential Condominium Building Association Policy Form).

cc: Vendors, IBHS, FIPNC, Selected Adjusters, Government Technical Representative

Suggested Routing: Claims, Underwriting