



Private Flood Clearinghouse

Clearing the way for private flood insurance acceptance

New Federal rules concerning private flood insurance policy acceptance by regulated lending institutions went into effect July 1, 2019.

Lenders are required to accept private flood insurance policies that meet the terms defined in the 2012 Biggert-Waters Act. Acceptance requires documentation of insurance policy review and compliance which is subject to regulatory audit and fines for non-compliance.

Are you able to comply with the new regulatory requirements?

How do you approve or disapprove private insurance policies?

Can you readily distinguish Mandatory from Discretionary acceptance?

How do you verify and document compliance to pass regulatory audits?

MassiveCert has the solution. Our Private Flood Clearinghouse is a proprietary service that verifies and guarantees private flood insurance policy compliance with the Interagency Final Rule.

Our team of Flood Certification experts has decades of regulatory experience in insurance, lending, and government. Our private flood insurance verification process analyzes coverage and deductible requirements and evaluates the entire policy irrespective of a Compliance Aid.

Guaranteed to meet the regulatory definition of Private Flood Insurance

Massively Affordable

Fast Policy Approval

Full Compliance with 42 U.S.C. 4012a(b)(7)

Simple Online Order

No Contract Required

For more information please contact

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CERTIFICATE OF PRIVATE FLOOD INSURANCE POLICY ACCEPTABILITY

v1.0

A. LENDER IDENTIFICATION	B. INSURANCE IDENTIFICATION
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C. POLICY ACCEPTANCE	
<p>C1. Carrier licensed, admitted, or otherwise approved, or..... Y N</p> <p>C2. Recognized, or not disapproved, as a surplus lines insurer.....</p> <p>C3. Includes requirement for the insurer to give written notice 45 days before cancellation or non-renewal.....</p> <p>C4. Includes information about the availability of NFIP insurance.....</p> <p>C5. Includes a mortgage interest clause similar to an NFIP policy.....</p> <p>C6. Includes a provision requiring an insured to file suit within one year of claim denial.....</p> <p>C7. Contains cancellation provisions as restrictive as an NFIP policy.....</p>	<p>C8. Define the term "flood" to include the events defined in an NFIP policy..... Y N</p> <p>C9. Contains the coverage specified in an NFIP policy.</p> <p>C10. Contains deductibles no higher than the specified maximum as an NFIP policy for maximum amount available under NFIP.....</p> <p>C11. Deductibles include similar non-applicability provisions as in an NFIP policy.....</p> <p>C12. Provide coverage for direct physical loss caused by a flood.....</p> <p>C13. Only excludes other causes of loss that are excluded in an NFIP policy.....</p> <p>C14. Does not contain conditions that narrow the coverage provided in an NFIP policy.....</p>
<p>Mandatory Acceptance. MassiveCert has reviewed the above referenced private flood insurance policy and certifies that the policy must be accepted under the federal mandatory acceptance rules and meets the regulatory definition of Private Flood Insurance described in 42 U.S.C. 4012a(b)(7), has sufficient coverage for the collateral as provided, and is issued by an insurance company that is acceptable under the regulation. The flood insurance coverage is at least as broad as the coverage provided under an NFIP Standard Flood Insurance Policy, includes all the requisite notice requirements, and the cancellation provisions are as restrictive as those in an NFIP Standard Flood Insurance Policy as required under: 12 U.S.C. 1462a, 1463, 1464, 1819 (Tenth), 5412(b)(2)(C) and 42 U.S.C. 4012a, 4104a, 4104b, 4106, and 4128.</p> <p>If the Mandatory Acceptance box is unchecked, the flood insurance policy DOES NOT meet federal requirements for Mandatory Acceptance but may be accepted, at the lender's discretion, under federal Discretionary Acceptance rules.</p>	

D. COMMENTS

<p>E. PREPARER</p> <p>MassiveCert 970 Lake Carillon Drive, Suite 300 St. Petersburg, FL 33716 (844) 439-2378</p>		<p>F. CERTIFICATION IDENTIFICATION</p> <p>ID:</p> <p>Date:</p>
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Certification is based on customer provided information. MassiveCert is not responsible if erroneous data is received. Certification is as of the date shown. Guarantees are exclusively for MassiveCert customers listed in Box A. No third-party cause of action may rise from a MassiveCert error on the certification. © MassiveCert, Inc.