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March 1, 2016

The Honorable Jeb Hensarling  
Chairman  
Committee on Financial Services  
U.S. House of Representatives  
2129 Rayburn House Office Building  
Washington, DC 20515

The Honorable Maxine Waters  
Ranking Member  
Committee on Financial Services  
U.S. House of Representatives  
4340 Thomas P. O'Neill, Jr. Federal Office Building  
Washington, DC 20515

**Re: Flood Insurance Market Parity and Modernization Act (H.R. 2901)**

Dear Chairman Hensarling and Ranking Member Waters:

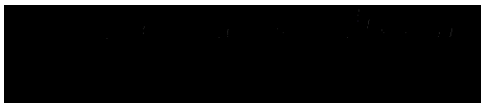
On behalf of the National Association of Insurance Commissioners (NAIC)<sup>1</sup>, we write to express our support for Flood Insurance Market Parity and Modernization Act (H.R. 2901) the development of a private insurance market for flood insurance.

While the Biggert-Waters Flood Insurance Reform Act of 2012 can accept private flood insurance as an alternative to the National Flood Insurance Program (NFIP), the definition and prescriptive conditions have created a significant obstacle impeding the development of a private market. At this time, the private flood market remains relatively small, but the clarifications included in this legislation will assist in removing any unintended barriers to help prompt more insurers to enter this market if they are willing. Facilitating the entry of additional carriers into the market will provide consumers with access to additional options for flood insurance products, and already we have

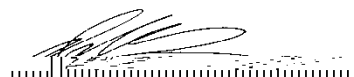
products and coverages, and tailoring regulation over time to ensure consumers are appropriately protected.

We commend Congressmen Ross and Murphy for developing this legislation to help encourage greater growth in the private flood insurance market, provide consumers with additional choices for flood insurance products, and make clear that the state insurance regulatory authorities that have long protected policyholders and allowed for the growth of other vibrant insurance markets will apply to private flood insurance. We urge the committee to pass H.R. 2901 and look forward to continuing to work with you as you move forward with this legislation.

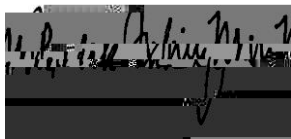
Sincerely,



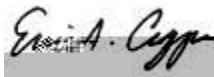
John M. Huff  
NAIC President  
Director  
Missouri Department of Insurance,  
Financial Institutions and Professional Registration



Theodore K. Nickel  
NAIC President-Elect  
Commissioner  
Wisconsin Department of Insurance



Julie Mix McPeak  
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Eric A. Cioppa  
NAIC Secretary-Treasurer  
Superintendent of Insurance  
State of Maine, Department of Professional and  
Financial Regulation, Bureau of Insurance