



April 26, 2016

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

Dear Member of Congress:

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

While the Biggert-Waters Flood Insurance Reform Act of 2012 affirmed Congress’s intent that lenders 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



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