

September 12, 2023

The Honorable Patrick McHenry
Chairman
House Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
House Committee on Financial Services
4340 O'Neill House Office Building
Washington, DC 20515

The Honorable Warren Davidson
Chairman
Subcommittee on Housing and Insurance
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Emanuel Cleaver
Ranking Member
Subcommittee on Housing and Insurance
4340 O'Neill House Office Building
Washington, DC 20515

Dear Chairman McHenry, Ranking Member Waters, Chairman Davidson, and Ranking Member Cleaver:

The undersigned organizations write to ask you to ensure that millions of Americans will continue to have access to flood insurance coverage through the National Flood Insurance Program (NFIP).

As you know, funding for the program has been coupled with government funding since 2017, allowing the NFIP to be successfully reauthorized twenty-five times over the last six years. A lapse of the program, even in the short term, would be devastating to millions of policyholders across the country that continue to experience natural disasters such as extreme flooding events that only continue to increase in both severity and frequency. It would also forbid policyholders from obtaining coverage and buying or selling properties of any kind.

In 2019, the House Financial Services Committee unanimously passed a five-year reauthorization of the NFIP. The legislation encouraged mitigation, modernized mapping, and more effectively protected taxpayer dollars. The bipartisan agreement is proof that widespread consensus exists to provide for a long-term reauthorization of a reformed NFIP and we support these efforts.

However, in the absence of any multiyear agreement to reform the program, we are urging you to keep the NFIP's authorization consistent with government funding in order to provide continuity, certainty, and security to the millions of policyholders across the country who rely on the NFIP. This would also give Congress the time needed to further consider and build consensus around substantive program reforms.

We greatly appreciate your work over the years to ensure the continuity of the NFIP. As Americans continue to recover and prepare for the devastating effects of catastrophic flooding, most recently witnessed in the northeast region of the country and with the peak of hurricane season quickly approaching, the importance of the program has never been more evident. We thank you for your continued work on this vital issue.

Sincerely,

National Association of Mutual Insurance Companies (NAMIC)

Independent Insurance Agents & Brokers of America (Big "I")

American Property Casualty Insurance Association (APCIA)

The Council of Insurance Agents & Brokers (CIAB)
Wholesale & Specialty Insurance Association (WSIA)
National Multifamily Housing Council
National Apartment Association
American Land Title Association (ALTA)
Reinsurance Association of America (RAA)