



FEDERAL RESERVE BANK *of* KANSAS CITY

April 12, 2010

**INFORMAL GUIDANCE ON THE LAPSE OF FEMA'S AUTHORITY TO ISSUE
FLOOD INSURANCE CONTRACTS**

Attention: Chief Executive Officer of Each Tenth District State Member Bank

Subject: Lapse of FEMA's Authority to Issue Flood Insurance Contracts

In Brief: The authority of the Federal Emergency Management Agency (FEMA) to issue flood insurance contracts under the National Flood Insurance Program (NFIP) lapsed at midnight on March 28, 2010. To assist state member banks in complying with the mandatory purchase of flood insurance requirements, the Board of Governors has issued informal guidance on issues related to the lapsed authorization. This guidance has been issued under Consumer Affairs (CA) letter 10-3 and applies to this current lapse period as well as any future lapses in the NFIP.

Further Information: Questions regarding the guidance document may be directed to the Consumer Affairs Department at one of the numbers below:

Kansas City Office
(800) 333-1010, ext. 12488

Denver Office
(800) 333-1020, ext. 22605

Attachment: [CA 10-3](#)

[Informal Guidance on the Lapse of FEMA's Authority to Issue Flood Insurance Contracts](#)