

# FLOOD

PRIVATE  
POLICY ASSESSMENT

## Analyzing private flood policies is no picnic

With the Biggert-Waters Flood Insurance Reform Act of 2012, private flood insurance is accepted if it equates to the National Flood Insurance Policy coverage standards. However, this acceptance requires lenders to evaluate these policies for compliance with the statutory definition of “private flood insurance” and to ensure they meet minimum requirements. It’s no picnic – get it wrong and the non-compliant policies can draw scrutiny from the regulators. The burden of evaluating these policies is great, as resources may not be up to the task.

### Let OSC help you evaluate your private flood policies

At OSC, we help clients with private flood insurance policies that may require review in accordance with statutory requirements pertaining to private flood policy rules.

Our experienced compliance officer and team actively monitor a range of regulatory sources—including the FHA, OCC, FDIC, CFPB, FNMA, FHLMC, NFIP, and GNMA—to provide sound guidance on your private flood policies.

We are equipped to handle your policy audit and deliver actionable insights to your team in a timely manner.

