

National Flood Observer

News From ServiceLink National Flood
Q3 | 2014

Flood Conference Scheduled for 2015 in Washington, D.C.

We recently learned that Property Casualty Insurers (PCI) will be hosting the 2015 National Flood Conference (NFC) in Washington, D.C. The conference will take place at the Crystal Gateway Marriott, May 17 – 20, 2015, with the endorsement of the National Flood Insurance Program (NFIP).

FEMA has previously hosted the NFC in cities such as San Diego, New Orleans, Austin, and the last one in Anaheim, Calif. In late 2013, it was announced that FEMA would not host the NFC in 2014.

The NFC educates and motivates all involved in the mitigation field about floodplain management and insurance, as well as the benefits of flood insurance. The program will include sessions of interest to agents, insurers, underwriters, legal and claims, floodplain managers, lenders, flood servicers and government.

Attendees will have an opportunity to shape the future of the NFIP, as many key issues related to changes in the program will be discussed. Past conferences include workshops such as "Flood 101 FEMA/ NFIP Agent Training," "The FDPA Biggert-Waters, and You," and the always popular "Lender Town Hall." Past speakers include Edward Connor, FEMA's Deputy Associate Administrator for Insurance, and Associate Administrator for FEMA's Federal Insurance and Mitigation Administration, David L. Miller.

For more information regarding the NFC, contact your ServiceLink Account Manager or email Flood@BKFS.com. ■

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Base Flood Elevations – How They Affect You

We often receive inquiries regarding properties that require insurance although the Elevation Certificate indicates the Lowest Adjacent Grade (LAG) is above the Base Flood Elevation (BFE). When making a determination for flood insurance purposes, the controlling document is the current effective Flood Insurance Rate Map (FIRM).

FEMA understands that sometimes structures will be shown to fall within the flood hazard area on the flood map when in reality the structure is elevated above the flood hazard. FEMA has created a process called the Letter of Map Amendment (LOMA), which allows them to review the elevation of the structure to determine if the flood insurance requirement can be removed. FEMA specifically reviews the LAG and compares it to the BFE. ServiceLink National Flood is not able to revise the determination until FEMA has amended the FIRM through the LOMA process due to FEMA regulations. If an elevation certificate has already been obtained, there will not be any additional cost to apply for the LOMA.

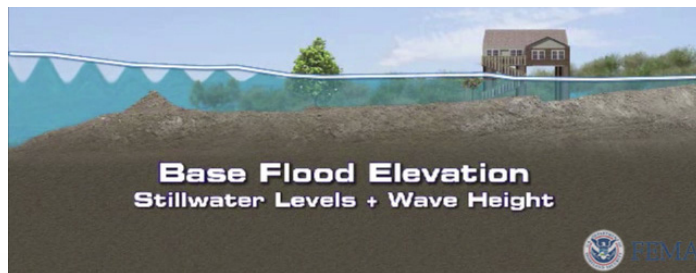
Visit the [FEMA website](http://FEMA.gov), where an instruction packet (how to fill it out, what to include, and where to send it) and the application can be found for the LOMA. You may also call the FEMA Map Information Exchange at 877.FEMA MAP with questions regarding the LOMA process. The LOMA process generally takes 6 – 8 weeks to complete. The current year's insurance premiums are eligible to be refunded through the National Flood Insurance Program if a LOMA removal is issued for the structure. Please let us know if you have any questions or if we can be of any assistance with the LOMA application.

For more information on Base Flood Elevations, contact your ServiceLink Account Manager or email Flood@BKFS.com. ■

The BFE is the depth of the flood waters in the event of a 100-year flood. A 100-year flood has a one percent probability of occurrence during any year.

The BFE is determined by FEMA and documented on the FIRMs. ■

Source: FEMA.gov



Source: FEMA.gov

Future Flood Map Revisions

The below list represents the upcoming FEMA flood map updates scheduled to be released in September 2014.

Effective Date	County	State
9/3/2014	Autauga County	AL
	Dallas County	AL
	Elmore County	AL
	Houston County	AL
	Lowndes County	AL
	Cass County	IN
	Atchison County	KS
	Gregg County	TX
	Harrison County	TX
	Walworth County	WI
9/17/2014	Pike County	IN
	Hampden County	MA
	Jackson County	TX
	Dane County	WI
9/26/2014	San Bernardino County	CA
	Ventura County	CA
	Citrus County	FL
	Glades County	FL
	Pasco County	FL
	Wakulla County	FL
	Greenup County	KY
	Allegheny County	PA
	Refugio County	TX

For a complete list of FEMA flood map revisions for 2014, visit the "Resources" tab at www.ServiceLinkNationalFlood.com. For more information regarding your portfolio, please contact our Life of Loan department by emailing LOLServicing@BKFS.com or by calling customer service at 800.833.6347, option 2. ■

Parcel Number and Notice to Borrower Update

In 2012, FEMA updated the Standard Flood Hazard Determination Form to require the parcel number. FEMA allowed a three-year transition period ending on May 30, 2015, so users have time to make the appropriate changes.

On May 6, 2014, FEMA released memorandum W-14022, confirming that the parcel number will not be a required item. The parcel number will remain optional on the Standard Flood Hazard Determination Form. This update is helpful as many lenders do not have the parcel number available at the time of placing the flood order. This also alleviates possible issues of the property address not matching with the parcel number and having to make any system changes. If you have the parcel number readily available, you may provide it when placing your flood zone determination request.

In addition, ServiceLink National Flood recently updated its Notice to Borrower to include all language suggested in the sample notice provided by the Federal Deposit Insurance Corporation (FDIC). In response to the Biggert-Waters Flood Insurance Act of 2012, when insurance is required the notice should include the following:

- The requirement that lenders accept private flood insurance policies if the coverage satisfies the standards specified in the Biggert-Waters Flood Insurance Act.
- The requirement that lenders disclose to borrowers certain information regarding the National Flood Insurance Program.

[Click here](#) for a copy of the sample form and additional information regarding loans in areas that require flood insurance. ■

Black Knight's Loan Servicing Platform Offers Seamless Integration With ServiceLink National Flood Products

For years, lenders and servicers have relied on ServiceLink National Flood for accurate and reliable flood zone determination information. As an added benefit for customers, ServiceLink National Flood data seamlessly integrates with Black Knight Financial Services' loan servicing platform, MSP®.

Servicers who use MSP and are ServiceLink National Flood clients can receive more streamlined updates whenever there are flood-related changes pertaining to the loans in their portfolio. This seamless integration offers numerous benefits, including decreased manual entry, which helps improve efficiency, accuracy and compliance.

With the ServiceLink and MSP integration, if there is a change in flood insurance requirements or flood insurance availability at any point during the loan lifecycle, the affected loans in MSP will be automatically updated with the information. Once the change is made, servicers can view the updated information and take action as needed. In addition, the integration enables servicers to pull a standard extract file containing important information, including loan identifiers, lender identifiers, property information and flood-hazard data.



Integration Benefits

Using the integration, servicers can receive timely system notices when mortgage loans have either a change in flood insurance requirements or a change in flood insurance availability. In addition, the integration eliminates the need for MSP clients to develop custom solutions to monitor and make changes to their existing flood portfolio. The integration also allows for full portfolio reviews – helping to streamline the acquisition process.

[\(cont'd on pg. 4\)](#)

Black Knight's Loan Servicing Platform Offers Seamless Integration With ServiceLink National Flood Products (cont'd)

About MSP

Black Knight's MSP platform automates all areas of loan servicing and provides the functionality to help improve performance, reduce costs, support regulatory requirements, mitigate risk and service portfolios of all sizes. MSP supports over 50 percent of all mortgages in the U.S.; and more than 80 financial institutions rely on MSP to service over 30 million loans. Additionally, MSP's broad-based functionality enables financial institutions to service consumer loans – including home equity loans and lines of credit – and mortgage loans on the same system.

For more information about this integration, please contact your ServiceLink National Flood Representative or email AskBlackKnight@BKFS.com. ■

Contact ServiceLink National Flood for More Information:

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Arlington, Texas 76011

Lender Customer: **800.833.6347**
Insurance Customer: **877.436.8353**

Hours of Operation

Monday – Friday, 7:00 a.m. – 9:00 p.m. Central

Customer Service

Press 2 at voice prompt
Flood@BKFS.com

Technical Support

Press 3 at voice prompt
FloodSupport@BKFS.com

Product Information

Press 4 at voice prompt
FloodInfo@BKFS.com