

NCUA LETTER TO CREDIT UNIONS

**NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314**

DATE: June 2010 **LETTER NO.:** 10-CU-08

TO: All Federally Insured Credit Unions

SUBJ: Guidance for National Flood Insurance Program Authority
Lapses

ENCL: Guidance on the Lapse of FEMA's Authority to
Issue Flood Insurance Contracts

Dear Board of Directors:

The purpose of this letter is to remind credit unions of their continuing responsibilities during a lapse in the National Flood Insurance Program (NFIP) authority. The attached guidance provides information for credit unions about issues that may arise during lapse periods when the NFIP is not available.

The authority of the Federal Emergency Management Agency (FEMA) to issue flood insurance contracts under the NFIP lapsed on June 1, 2010 at 12:01 a.m. This guidance applies to the current lapse period and will also apply to any future lapses in the NFIP. Current separate FEMA guidance to companies and agents who handle NFIP policies is available online at:
http://www.fema.gov/pdf/nfip/w_10063.pdf.

If you have questions concerning the guidance, please contact your regional office, state supervisory authority, or examiner.

Sincerely,

/s/

Debbie Matz
Chairman

Enclosure