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January 6, 2017

Mr. Gerald Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314–3428

RE: Comments on Notice of Proposed Rulemaking for Loans in Areas Having Special Flood Hazards - Private Flood Insurance; RIN 3133 – AE64

Dear Mr. Poliquin,

The Georgia Credit Union League (GCUL) appreciates the opportunity to respond to the request for comments on the proposal for Loans in Areas Having Special Flood Hazards – Private Flood Insurance. As a matter of background, GCUL is the state trade association and one member of the network of state leagues that make up the Credit Union National Association (CUNA). GCUL supports more than 115 Georgia credit unions that serve over 2 million members. This letter reflects the views of our Regulatory Response Committee, which has been appointed by the GCUL Board to provide input into proposed requests for comments such as this.

We support the intent of the Act to encourage lenders to accept private flood insurance. The expectation is that homeowners required to obtain flood insurance will benefit financially with lower premiums and homeowners that are not required to obtain flood insurance will be more likely to obtain flood insurance. As GA credit unions can serve as both lenders and servicers we are concerned about their ability to determine when a private flood insurance policy meets the statutory definition. We agree that Compliance Aid Provision would greatly assist lenders, servicers and consumers in determining if a flood insurance policy meets the statutory definition and would facilitate the ability to recognize acceptable policies. This information should be required on all private flood insurance policies to inform and protect consumers. In addition, lenders and servicers relying on this information should be provided a 'safe harbor.'

Under the Discretionary Acceptance section of the proposal, a lending institution would be permitted to accept private flood insurance policies that do not fit squarely within the statutory definition of "private flood insurance." We ask that NCUA at least consider defining "at least as broad as" and "similar to"

standard flood insurance policy (SFIP) coverage. Defining coverage parameters would still allow for flexibility but not leave it open to interpretation.

GCUL appreciates the opportunity to present comments on behalf of Georgia's credit unions. Thank you for your consideration. If you have questions about our comments, please contact Cindy Connelly or Selina Gambrell at (770) 476-9625.

Respectfully submitted,

A handwritten signature in black ink that reads "Cindy Connelly". The signature is written in a cursive style with a distinct loop at the end of the last name.

Cynthia A. Connelly
Senior Vice President/ Government Influence