



bankers' compliance group®

## **BCG's February 15 Telephone Briefing to Cover the New Private Flood Insurance Final Rule**

As BCG members are aware, lenders currently do not have to accept private flood insurance (PFI) policies. If a PFI policy meets certain criteria, a lender may choose to accept the policy. (It is the lender's prerogative. It can do what it wants to do.) However, soon lenders will no longer have this option. This is because the federal banking agencies issued a final rule on February 12, 2019 which, effective July 1, 2019, will require regulated lenders to accept certain PFI policies on designated loans.

Because of the fast-approaching effective date, BCG is adding a Handout on this PFI final rule on a last-minute basis to the agenda of the February 15, 2019 BCG Telephone Briefing. We will discuss when a regulated lender may or must accept a PFI policy on a designated loan.

As previously announced, the February 15 telephone briefing will still cover the impact of the legalization of industrial hemp under the 2018 Farm Bill.

For further information, please contact Nina Gomez at 800-742-3600 or [info@bankerscompliancegroup.com](mailto:info@bankerscompliancegroup.com).

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