

RESCINDED

OCC Bulletin 2020-78 | September 1, 2020

Replaced - See OCC 2022-16.

Flood Disaster Protection Act: Agencies Extend Comment Period on Proposed Revisions to Interagency Questions and Answers Regarding Flood Insurance

Summary

On September 1, 2020, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Farm Credit Administration, and the National Credit Union Administration (collectively, the agencies) announced that they will extend the comment period on a proposal to revise "Loans in Areas Having Special Flood Hazards; Interagency Questions and Answers Regarding Flood Insurance." Comments must now be submitted on or before November 3, 2020. The agencies extended the comment period to allow interested parties additional time to analyze the proposal and prepare and submit comments. The previous deadline for comments was September 4, 2020.

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Note for Community Banks

The proposed revisions to the interagency questions and answers would apply to all OCC-supervised banks.¹

Highlights

The agencies

- published a notice in the *Federal Register* on July 6, 2020, soliciting comments on a proposal to reorganize, revise, and expand the interagency questions and answers issued in 2009 and 2011.²

- invite comments on the proposed new and revised interagency questions and answers.
- are extending the comment period to November 3, 2020, because of the extent of the revisions proposed by the agencies and in light of the challenges associated with the COVID-19 pandemic.

Further Information

Please contact Paul R. Reymann, Director for Consumer Compliance Policy, at (202) 649-5470.

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Related Links

- ["Loans in Areas Having Special Flood Hazards; Interagency Questions and Answers Regarding Flood Insurance; Extension of Comment Period"](#) (PDF)
- ["Loans in Areas Having Special Flood Hazards; Interagency Questions and Answers Regarding Flood Insurance"](#) (PDF)

¹ "Banks" refers collectively to national banks, federal savings associations, and federal branches and agencies of foreign banking organizations.

² Refer to OCC Bulletin 2020-69, "Flood Disaster Protection Act: Proposed Revisions to Interagency Questions and Answers Regarding Flood Insurance."