

September 26, 2017

The Honorable Paul Ryan
Speaker
U.S. House of Representatives
H-232 The Capitol
Washington, D.C. 20515

The Honorable Nancy Pelosi
Democratic Leader
U.S. House of Representatives
H-204 The Capitol
Washington, D.C. 20515

Dear Speaker Ryan and Leader Pelosi:

The undersigned trades and organizations strongly support the "Development of a Private Flood Insurance Market" title of H.R. 3823, the *Disaster Tax Relief and Airport and Airway Extension Act of 2017*. This package includes bipartisan, clarifying language, introduced by Representative Dennis A. Ross (FL-15) and Representative Kathy Castor (FL-14), to increase acceptance of private flood insurance products. This will increase flood insurance options for consumers, thereby providing more competition and coverage options to families and businesses.

The Ross-Castor language passed the House last year by a vote of 419-0, and it was ordered reported out of the House Financial Services Committee in June by a vote of 58-0. The bipartisan fix clarifies what is already in federal law (following the passage of the Biggert-Waters Flood Insurance Reform Act of 2012 and reinforced in the Homeowners Flood Insurance Affordability Act of 2014) intended by Congress to allow lenders to accept private flood insurance in lieu of federal coverage to satisfy the mandatory purchase requirement.

The undersigned trades and organizations strongly support inclusion of the bipartisan Ross-Castor language in the *Disaster Tax Relief and Airport and Airway Extension Act of 2017* that allows consumers the choice of government or private flood insurance coverage. We ask for you to vote in favor of this important legislative package when it is considered by the House of Representatives.

Sincerely,

Property Casualty Insurers Association of America (PCI)
Reinsurance Association of America (RAA)
National Multifamily Housing Council (NMHC)
National Apartment Association (NAA)
American Bankers Association (ABA)
Council of Insurance Agents and Brokers (CIAB)
American Insurance Association (AIA)
National Association of REALTORS® (NAR)
National Association of Professional Insurance Agents (PIA)
Financial Services Roundtable (FSR)
Independent Insurance Agents & Brokers of America (Big "I")
Mortgage Bankers Association (MBA)
National Association of Mutual Insurance Companies (NAMIC)
Independent Community Bankers of America (ICBA)
National Association of Federally-Insured Credit Unions (NAFCU)