Homeowner Flood Insurance Affordability Act

FEMA

On March 21, 2014, President Obama signed the Homeowner Flood Insurance Affordability Act of 2014 into law.This law repeals and modifies certain provisions of the Biggert-Waters Flood Insurance Reform Act, which was enacted in 2012. FEMA looks forward to working with Congress, the private Write Your Own Insurance Companies and other stakeholders to implement these Congressionally-mandated reforms and to working toward our shared goals of helping families maintain affordable flood insurance, ensuring the financial stability of the NFIP and reducing the risks and consequences of flooding nationwide. FEMA will continue to identify and publish special flood hazards and flood risk zones as authorized and required by Congress.Resources on this page reflect previous changes to the NFIP from the Biggert-Waters Flood Insurance Reform Act of 2012 (BW-12) and the Consolidated Appropriations Act of 2014. Materials will be updated to reflect the Homeowner Flood Insurance Affordability Act of 2014.More information on the new law and its impacts on the NFIP will be forthcoming.Homeowner Flood Insurance Affordability Act OverviewWYO Company Bulletin W-14009Homeowner Flood Insurance Affordability Act of 2014 Signed Into LawIMPLEMENTATION OF SECTION 3 – REPEAL OF CERTAIN RATE INCREASESAs part of the implementation of the Homeowner Flood Insurance Affordability Act of 2014 and provide relief to qualifying policyholders who received rate increases under earlier legislative program changes, On April 15, 2015, FEMA issued a National Flood Insurance Program bulletin (linked below) to its private sector, Write Your Own insurance company partners on how to adjust rates for certain Pre-Flood Insurance Rate Map properties as described by Section three (3) of the Act. This action begins to implement FEMA’s first priority to stop policy increases for certain subsidized policyholders as outlined in the Act.Beginning May 1, 2014, for all new applications for flood insurance and renewal of flood insurance policies for properties covered by Section 3, FEMA will require its Direct Servicing Agent and Write Your Own companies to use the October 1, 2013 Pre-FIRM subsidized rates when more favorable for properties covered by Section 3.WYO Company Bulletin W-14014Section 3 of the Homeowner Flood Insurance Affordability Act of 2014 (HR 3370)Consolidated Appropriations Act of 2014NFIP and the Consolidated Appropriations Act of 2014Answers to Frequently Asked Questions about the Consolidated Appropriations Act of 2014Biggert-Waters Flood Insurance Reform ActIn July 2012, the

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Source: https://uphelp.org/homeowner-flood-insurance-affordability-act/ Date: October 7, 2026

U.S. Congress passed the Biggert-Waters Flood Insurance Reform Act of 2012 (BW-12) which calls on the Federal Emergency Management Agency (FEMA) and other agencies, to make a number of changes to the way the National Flood Insurance Program (NFIP) is run. Some of these changes already have occurred and others will be implemented in the coming months. Key provisions of the legislation will require the NFIP to raise rates to reflect true flood risk, make the program more financially stable and change how Flood Insurance Rate Map (FIRM) updates impact policyholders. The changes will mean premium rate increases for some—but not all—policyholders over time. Homeowners and business owners are encouraged to learn their flood risk and talk to their insurance agent to determine if their policy will be affected by BW-12.OVERVIEWQuestions about the Biggert-Waters Flood Insurance Reform Act of 2012Answers to frequently asked questions about BW-12Timeline: Biggert-Waters Flood Insurance Reform Act of 2012A brief outline of which rates will increase and whenVIDEOSAn OverviewElevation RatingsAddressing Flood RiskWhat Is a Subsidized Rate?Reducing Insurance CostsPRE-FIRM SUBSIDY REMOVAL (STARTING IN 2013)The NFIP's Specific Rate GuidelinesAn overview of the changes to the Specific Rate Guidelines, with examplesWho Will be Impacted by Pre-FIRM Rate Increases Nationally A 2-page fact sheet that shows how many policies are subsidized throughout the country and how those rates could change as pre-FIRM subsidies are phased out and removed by Section 100205 of BW-12Who Will be Impacted by Pre-FIRM Rate Increases in Louisiana A 2-page fact sheet that shows how many policies are subsidized in Louisiana and how those rates could change as pre-FIRM subsidies are phased out and removed by Section 100205 of BW-12BUILDING AND REBUILDING INFORMATION FOR HOME AND BUSINESS OWNERSRebuilding in an AE zoneScenario showing cost effectiveness of building above the BFERebuilding in a VE zoneScenario showing cost effectiveness of building above the BFEBuild Back Safer and Stronger: What You Need to Know (English and Spanish)A tri-fold brochure explaining how rebuilding higher and mitigating flood risk can reduce flood insurance premiums and reduce the chance of future flood damageHomeowner's Guide to Elevation CertificatesGuidance for obtaining an Elevation Certificate, which is necessary for determining full-risk rates in high-risk zonesINFORMATION FOR REAL ESTATE PROFESSIONALSHomeowner's Guide to Elevation CertificatesGuidance for obtaining an Elevation Certificate, which is necessary for determining full-risk rates in high-risk zonesINFORMATION FOR THE INSURANCE INDUSTRYWrite Your Own Bulletins (WYO)ELEVATION CERTIFICATE RESOURCES AND INFORMATIONNFIP Elevation Certificate and InstructionsAn administrative tool of the NFIP used to provide elevation information necessary to ensure compliance with to community floodplain management ordinances, to determine the proper insurance premium rate, or support a request for a Letter of Map Amendment (LOMA).Homeowners Guide to Elevation CertificatesA fact sheet explaining what an Elevation Certificate is, who needs one, and how to get one.EC Made EZ videosThis on-demand video

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series includes nine videos explaining what an Elevation Certificate is, how it should be completed, who can complete it, and what an agent needs to do with the document.Elevation Certificate trainingFind various training opportunities to learn more about Elevation Certificates.NFIP Flood Insurance ManualSee Section 7 for Lowest Floor Guide and Section 8 for Certifications.WYO Bulletins: W-13046 and W-13041Direction for agents and a policyholder letter explaining Elevation Certificate requirements and the use of tentative rates for new, lapsed, or assigned pre-FIRM subsidized policies.The Biggert-Waters Flood Insurance Reform Act of 2012: Elevation RatingsA short video explaining what it means for a policy to be elevation rated, what an Elevation Certificate is, how to get an Elevation Certificate, and who needs an Elevation Certificate.Converting Vertical DatumsA fact sheet that discusses the importance of ensuring the same vertical datums are used when working with elevation data from flood maps and Elevation Certificates.INTERACTIVE MAPS OF NFIP POLICY DATANFIP Policyholders: Total Number of Subsidized Policies by State and Community (as of 7/31/2013)NFIP Policyholders: Total Number of Subsidized Policies by State and County (as of 12/31/2012)NFIP Policies, % Subsidized, by Congressional District and ZIP Code(zoom levels optimized for large rural districts; 7/31/2013 data)NFIP Policies, % Subsidized, by Congressional District and ZIP Code-Urban(zoom levels optimized for small, densely clustered urban districts; 7/31/2013 data)Total NFIP Policies by 113th Congressional Districts (7/31/2013 data)NFIP Flood Insurance Policy Concentrations (by Square Kilometer)OTHERAffordability StudyFederal Regulators Propose New Rule Regarding Mandatory Purchase of Flood InsuranceFull Text of Proposed Rule on Mandatory Purchase of Flood InsuranceLast Updated: 04/16/2014 – 17:16

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