



GREATER NEW ORLEANS
INC
REGIONAL ECONOMIC DEVELOPMENT

National Flood Insurance Program

Update – FEMA Roundtable

August 15, 2013



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The Coalition for Sustainable Flood Insurance has identified three major problems:

- 1. Phase-Out of Grandfathering**
- 2. Incomplete Mapping**
- 3. Questionable Calculations**

Challenge #2 Incomplete Mapping

New FEMA maps, which outline new base flood elevations, do not recognize protection offered by non Corps certified levees. As part of GNO, Inc.'s Action Plan, we invited David Miller, head of the NFIP, to South Louisiana to visit our flood protection features.



Roundtable with David Miller

On August 8, GNO, Inc. hosted a roundtable with David Miller, Associate Administrator for FEMA, the Louisiana Congressional Delegation, and state, local and business leaders.



LA Congressional Delegation, FEMA Associate Administrator David Miller, Dale Benoit

Participants at Roundtable with David Miller

Outcome of Roundtable

As a result of the roundtable, GNO, Inc. was charged with producing a report to get to the bottom of several unanswered questions.

**How is the \$25B NFIP deficit
calculated?**

***Over the last 30 years, \$6B more
in premiums have been collected
than have been paid out.***

**What accounts for the \$31B
negative swing?**

What portion of premiums actually goes towards coverage?

**What additional programs beyond
flood insurance are funded
by NFIP premiums?**

How many policy-holders will be affected by drastic (>500%) premium increases?

**When will actuarial table rates
be released to the public?**

**Was any money swept from FEMA
accounts by the federal
government in years of surpluses,
and if so, how much?**

40% of federally backed mortgages that are required to have flood insurance do not. Why is this not enforced?

Would the program be solvent if everyone who is required to purchase flood insurance actually purchased it?

An Important Question

Until these basic questions about the structure and management of NFIP are answered, should innocent, tax-paying Americans be destroyed to support the program?

