



# Flood Insurance Fundamentals: Steps for Passing the next Compliance Exam (Webinar)

December 9, 2020 ☐ 10:00am - 11:30am

Will your Flood Insurance program pass the next compliance exam? The flood insurance regulations have been around since 1996, yet examiners continue to cite numerous violations and order civil money penalties.

Flood penalties in 2019-2020 have ranged from to \$2,700 to \$136,000. Attend this session to help train your staff to understand the rules of coverage and the root causes for common violations, including proper completion of the Standard Flood Hazard Determination Form, controls to require adequate flood insurance coverage, and proving that the Notice of Special Flood Hazards was delivered for each type of “triggering” event. Understanding the fundamentals of flood insurance requirements and adopting strong internal controls will help you to pass this portion of the next compliance exam.

### Program Topics:

- Four fundamentals:
  - ◆ Overview & Key Requirements
  - ◆ Building an Effective Compliance Management System
  - ◆ Common Violations & Consequences of Noncompliance
  - ◆ Frequently Asked Questions
- Problem areas – what are they and how can you avoid making costly mistakes? Portions of the interagency question and answers will be covered. Topics to be covered include examples of:
  - ◆ Contents coverage for commercial loans
  - ◆ Force placement of flood insurance
  - ◆ Map changes
  - ◆ Disputing flood zone determinations
  - ◆ Flood zone discrepancies
  - ◆ Notice to borrower
  - ◆ Proof of coverage
- Flood Insurance Resources – helpful references and tools for compliance
- UPDATE ON RECENT CHANGES:
  - ◆ Private flood insurance overview and problem areas
  - ◆ Detached structures exemption

### Who Should Attend:

This webinar is designed for auditors, loan officers, loan assistants, and loan administration staff. This webinar is designed for both those new to flood insurance compliance or more experienced personnel looking for a review of existing requirements.

### Webinar Speaker:



**Susan Costonis** is a compliance consultant and trainer. She specializes in compliance management along with deposit and lending regulatory training. Susan has successfully managed compliance programs and exams for institutions that ranged from a community bank to large multi-state bank holding companies. She has been a compliance officer for institutions supervised by the OCC, FDIC, and Federal Reserve. Susan has been a Certified Regulatory Compliance Manager since 1998, completed the ABA Graduate Compliance School, and graduated from the University of Akron and the Graduate Banking School of the University of Colorado. She regularly presents to financial institution audiences in several states and “translates” complex regulations into simple concepts by using humor and real life examples.

### Webinar Registration:

Mr./Mrs./Ms. \_\_\_\_\_  
 Bank \_\_\_\_\_  
 Email Address \_\_\_\_\_  
 Branch Street Address \_\_\_\_\_  
 City, State, Zip \_\_\_\_\_  
 Office Phone \_\_\_\_\_  
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#### **Registration Fees for LBA Members**

- Live Webinar Connection                      \$165 per connection
- Webinar Recording                                      \$165 per recording

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- Live Webinar Connection                      \$265 per connection
- Webinar Recording                                      \$265 per recording

This training will be covered under SBET (Small Business Employee Training Program). Please provide an email address on the line below to receive the necessary documentation for reimbursement:

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\*Please Note: Recordings are not eligible for SBET funding

**Webinar access codes will be sent to registrants with confirmation emails one week prior to session.**