



# Commercial Flood Insurance: 5 Steps to Compliance (Webinar)

May 25, 2021 ☐ 10:00am - 11:30am

Compliance with the flood insurance rules can present unique challenges in the commercial lending area. Commercial loan collateral may include a combination of residential and non-residential property, along with commercial inventory. These scenarios can create problem areas for complying with flood regulations. Attend this webinar to learn the flood coverage rules and root causes of common violations in the commercial lending arena and protect your financial institution from costly mistakes.



**Susan Costonis** is a compliance consultant and trainer and began a career in banking in 1987. 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.

## AFTER THIS WEBINAR YOU’LL BE ABLE TO:

- Identify these potential problem areas:
  - ♦ Contents coverage for commercial loans – when is it required?
  - ♦ Multi-family buildings and commercial loans
  - ♦ Commercial condominiums coverage and limitations
  - ♦ Force placement of flood insurance
  - ♦ Disputing flood zone determinations
  - ♦ Proof of coverage and coverage calculations
- Use the correct procedures to provide flood notices for each “trip wire” event.
- Understand the impact of the June 2020 *proposed* FAQs.
- Distinguish when the detached structure provisions for residential property may apply for a business, commercial or agricultural purpose loan.
- As of 3/18/21 the FAQs have not yet been finalized; this session will include a summary of the FAQs that would most likely apply to commercial loans. The previous FAQs were last updated in 2011.

## TAKE-AWAY TOOLKIT:

- Matrix of 28 loan types; required disclosures for consumer and **commercial loans** with requirements for flood insurance
- Checklist for commercial loans
- Flood insurance resources and tools for compliance; FEMA Summary of Coverage for Commercial Property

## WHO SHOULD ATTEND?

This informative session will benefit commercial loan officers, loan assistants, loan operations staff, compliance officers, auditors, and trainers.

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

## Webinar Registration:

Mr./Mrs./Ms. \_\_\_\_\_  
Bank \_\_\_\_\_  
Email Address \_\_\_\_\_  
Branch Street Address \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Phone \_\_\_\_\_  
Cell \_\_\_\_\_

## Payment Options:

☐ Check ( Made payable to Louisiana Bankers Association)

☐ Visa ☐ MasterCard ☐ American Express

Card Number \_\_\_\_\_

Expiration Date \_\_\_\_\_ Amount to be charged: \_\_\_\_\_

Name on Card (please print) \_\_\_\_\_

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## Please check:

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### Registration Fees for Non-Members

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☐ 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:

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