

October 20, 2017

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Private Flood Insurance Program

In recent months, the North Carolina Rate Bureau (Bureau) has been approached regarding development of a private flood insurance program. We have determined that, to the extent that it covers residential real property, private flood insurance is under the Bureau's jurisdiction.

At this time, the Bureau is actively considering a flood program for companies in North Carolina. In order to evaluate, develop, and implement a statewide flood program, it will be necessary to form a Flood Committee comprised of the Rate Bureau's member companies.

The Flood Committee will be tasked with the research and evaluation of different potential program approaches and structures, including those developed by Insurance Services Office, the National Flood Insurance Program, and others.

We encourage our member companies to contact resources within your organization that have expertise in this area or who may have interest in serving on the Bureau's Flood Committee. We also welcome any feedback or comments that you may have regarding the introduction of a flood program in North Carolina.

Should you wish to participate on the Flood Committee or offer comments, please contact Andy Montano, Personal Lines Director at (919) 582-1021 or at afm@ncrb.org.

We would appreciate your response by Friday, November 10, 2017.

Sincerely,

Andy Montano

Director, Personal Lines

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