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March 8, 2017

Congressman Dennis Ross
U.S. House of Representatives
Washington, D.C. 20515

Congresswoman Kathy Castor
U.S. House of Representatives
Washington, D.C. 20515

Dear Representatives Ross and Castor:

On behalf of the National Association of Professional Insurance Agents (PIA National), we thank you for introducing the Flood Insurance Market Parity and Modernization Act of 2017. PIA represents independent insurance agents in all 50 states, Puerto Rico and the District of Columbia. PIA National opposes the outright, immediate privatization of the National Flood Insurance Program (NFIP) without a clearly available, robust private market, but we support sensible solutions for cultivating the private flood insurance market.

PIA members are insurance professionals that provide personal support, advice, and counsel to their customers. For the past couple of years, lenders have been routinely rejecting private primary flood insurance because the validity of privately-issued flood insurance has been unclear. That is why it is critical that agents, lenders, and consumers have a simple and clear definition of what is acceptable private flood insurance. This legislation provides a solution by defining private flood insurance as a policy that provides flood insurance coverage issued by an insurance company that is licensed and approved by the state insurance regulator to engage in the business of insurance in the state in which the insured building is located. It also includes a critical provision to ensure that private flood insurance can be used to satisfy the NFIP's continuous coverage requirements.

PIA National greatly appreciates your continued dedication to this issue and your strong advocacy for the role of agents and brokers in the flood insurance market. We look forward to continuing to work with you on this matter. If PIA National can be of any additional assistance, please contact Jon Gentile, PIA National vice president of government relations, at jonge@pianet.org.

Sincerely,

Mike Becker
Executive Vice President and CEO
PIA National