



REMOVAL FROM THE 100-YEAR FLOODPLAIN FLOOD INSURANCE CANCELLATION INSTRUCTIONS

FLOOD INSURANCE CANCELLATION PROCESS IS AS FOLLOWS:

STEP 1: CONTACT YOUR FLOOD INSURANCE AGENT OR WRITE YOUR OWN (WYO) COMPANY TO START THE CANCELLATION.

All cancellations must be processed by the insurance agent or the WYO company which has written the policy for the property owner. Since the LOMR becomes effective on 7/31/17, you should contact your insurance agent or WYO company to start the process. The agent or WYO should be able to steer you through the cancellation process. They will ask for documentation to support the cancellation, (see STEP 2 below). In addition, the agent or WYO will need to complete the cancellation form indicating the cancellation code, (the current code is TRRP Reason #9: "Insurance No Longer Required by Mortgagee Because Property is No Longer Located in a Special Flood Hazard Area Because of a Physical Map Revision or LOMR").

STEP 2: PRODUCE THE LOMR DOCUMENTATION, LETTER FROM THE CITY AND SELF-REPORTING DOCUMENT FOR YOUR INSURANCE AGENT OR WYO COMPANY.

There are three (3) pieces of documentation required to complete the cancellation process, as follows:

- (1) A copy of the effective LOMR. (Note: bring the map attached to the City LOMR letter and highlight your property in relation to the revised floodplain boundary), or you may also create and print your own more detailed map for your specific parcel by going to the Roseau County online atlas on the Roseau County website and selecting from the "Legend" tab the layer "2017 FEMA Floodplain Maps with LOMR" and select your parcel;
- (2) A copy of the letter and Appendix A from the City certifying that your property has been removed from the 100-year floodplain;

(3) A copy of a signed Self-Reporting Document: complete the Self-Reporting Document from the City Website (Appendix D) – Name & Address; the appropriate box next to “Insurance No Longer Required by the Mortgagee Because Property is no Longer in a Special Flood Hazard Area due to a Physical Map Revision” has already be selected; and, sign and date the form.

STEP 3: VERIFY WITH THE AGENT OR WYO COMPANY THAT THEY HAVE RECEIVED ALL THE DOCUMENTS NECESSARY TO PROCESS THE CANCELLATION. (Note: this is critical because the date of cancellation is when all of the documentation is complete and received by the insurer)

Make sure all of the documents are signed and complete. The insurance agent or WYO will also have to sign certain documents. In addition, we strongly encourage you to coordinate closely with your lender at the start of the process to avoid issues related to the cancellation of the policy. Specifically, issues related to escrows continuing to be used to renew or purchase policies or lenders force placing third party flood insurance policies **AFTER** cancellation. (Note: lenders can still require flood insurance as a condition of the loan even after you have been removed from the floodplain).

REFUNDS. Once the cancellation of the mandatory flood insurance policy has been processed, the refund of the “unused” premium will be calculated and returned to you.