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**Chaney calls on Congress to extend National Flood Insurance Program**

**JACKSON, Miss.** – The United States House has the opportunity to renew the National Flood Insurance Program (NFIP) through September 30, 2019. H.R. 2578 was introduced on Wednesday. This is a standalone bill without other controversial issues that have previously prevented passage of a renewal.

The NFIP was most recently reauthorized in December 2018. Congress must now reauthorize the NFIP by no later than 11:59 pm on May 31, 2019. NFIP reauthorization is an opportunity to reduce the complexity of the program and strengthen the NFIP's financial framework so that the program can continue helping individuals and communities take the critical step of securing flood insurance.

Mississippi Insurance Commissioner Mike Chaney says action is needed, especially as Hurricane season on the Mississippi Gulf Coast starts on June 1, and thanks the Mississippi delegation for their support.

Commissioner Chaney said, "What I want is for private enterprise to be able to write policies in competition with the federal government and provide the same coverage the federal government provides. That's the answer right there, more people writing. This action lowers rates and folks can afford to buy flood insurance. If we're not careful, nobody will be able to afford insurance because the rates will be so high."

Mississippi has approximately 63,000 flood policies statewide. About 10,000 of the state run Wind pool policyholders are required to have flood insurance in the coastal area of the state.

Should the NFIP lapse, people that have coverage will continue to have it until their policy expires. However, Commissioner Chaney says, "Once the flood insurance expires, it cannot be renewed. For example, if it expires in September and we have a storm in October you're out of luck if your area floods."

The Mississippi Insurance Department (MID) does not regulate the NFIP, approve its rates or changes or have any authority over the program. However, the department encourages all citizens to determine their flood insurance needs to protect their homes and property.

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