

Monday, October 28, 2024

Bulletin #2024-AC-030

NOTICE TO ALL CUSTOMERS

Flood Certification Delivery of Properties in Flood Zone

Florida Capital Bank would like to remind customers of the regulatory guidance found in the **Flood Disaster Protection Act**.

When an institution makes, increases, extends, or renews any loan secured by improved real estate or by a mobile home, it must use the standard flood hazard determination form (SFHDF) developed by FEMA to determine whether the building or mobile home offered as security property is or will be located in an SFHA in which flood insurance is available under the Federal flood insurance statutes.

The record-keeping requirements of the regulations include the retention of:

- Copies of completed SFHDFs in either hard copy or electronic form, for as long as the institution owns the loan; and
- Records of the receipt of the notice of special flood hazards to the borrower and the servicer for as long as the institution owns the loan.

To align with Industry standards, FLCBank will require a copy of the signed and dated Flood Certification form by borrower before loan closing on all properties located in a Flood zone.

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).