

Insurance Committee Accomplishments From 2014-2024

October 31, 2024

Since its creation in 2014, NAR's Insurance Committee has advanced member interests on a wide range of insurance-related public policies. Here is a compilation of committee accomplishments over the past ten years.

Highlights

- Secured 31 short-term extensions of the National Flood Insurance Program (NFIP) while advancing a 5-year reauthorization and reform measure.
 - NAR-supported legislation has passed the House Financial Services Committee twice and the full House of Representatives in 2017.
 - While NAR-supported legislation has not yet advanced in the Senate, NAR continues to work with the key committees and has testified multiple times.
 - Meanwhile, NFIP has operated seamlessly, with the exception of one brief lapse in 2019 that was reversed based on committee member reports.
- Collaborated with FEMA to align NFIP insurance rates to the property-specific flood risk of each home (Risk Rating 2.0) in accordance with Board-approved policy.
 - Sponsored the [Milliman study](#) outlining the approach adopted by FEMA.
 - Updated NFIP rates so each home is priced individually—rather than by flood zone—using modern technologies and a dozen property-specific variables.
 - Helped replace the previous rating methodology, which was 50 years old and produced inaccurate rates as high as \$87,000 per year for a \$250,000 home.
- Collaborated with the First Street Foundation to add flood and fire risk rating factors to R.com and RPR; First Street overhauled its approach based on committee input.
- Persuaded HUD to update decades-old regulations to allow FHA borrowers to use lower-cost private flood insurance to meet the federal insurance purchase mandate.
- Supported the U.S. Department of Labor's final rule allowing real estate professionals to obtain lower-cost health insurance through Association Health Plans.
 - While a federal court has overturned the DOL rule, NAR continues to work to support the rule's reinstatement through legislation, regulation and litigation.
- Successfully developed NAR policy positions on numerous complex topics, including:
 - [National Flood Insurance Program Reforms](#);
 - [Private Market Flood Insurance Principles](#);
 - [National Disaster Policy Principles](#); and
 - [Pandemic Risk Insurance Act \(PRIA\)](#).
- Completed a dozen high-quality work group reports addressing issues ranging from Fannie/Freddie climate financial risk to pandemic business interruption insurance.
- Produced groundbreaking research to support NAR policy decisions, including:
 - [Comprehensive State Flood Disclosure Law Tracker](#);
 - [Natural Catastrophe Insurance Program Analysis](#); and
 - [National Flood Insurance Rates Analysis](#).



ISSUE ORDER

National Flood Insurance Reauthorization

- [NAR Issue Summary](#)
- [NAR Flood Insurance Landing Page](#)
- [NAR FAQ Sheet: NFIP Expires December 20, 2024](#)
- [NAR Letter urging an on-time NFIP extension](#)
- [REALTOR Mag Update on FEMA Risk Rating 2.0](#)
- [NAR FPC & All-Member Call for Action](#)
- [Success Story: Flood Insurance Extended in Last-Minute Funding Deal](#)
- [NAR Releases State Flood Disclosure Law Reporter](#)
- [FEMA-NAR Flood Preparedness Toolkit](#)
- [NAR Letter on FEMA Floodplain Management Standards](#)
- [Success Story: FEMA begins implementing Risk Rating 2.0](#)
- [NAR Letter of Support for FEMA Risk Rating 2.0](#)
- [FEMA Risk Rating 2.0 Work Group Report](#)
- [Risk Rating 2.0 Member Information Packet](#)
 - [NAR Myth Buster](#)
 - [FEMA-NAR Flyer for Homeowners](#)
 - [NAR Townhall FAQ Sheet](#)
 - [NAR Member Legal Guidance](#)
 - [Video: NAR-FEMA Townhall](#)
 - [Video: Flood Insurance & Disclosures: What You Need to Know Now](#)
 - [REALTOR Mag: What You Should Know About FEMA's Risk Rating 2.0](#)
- [Success Story: Congress passes long-term NFIP & TRIA extensions](#)
- [NAR Release: NFIP Extended One Year](#)
- [NFIP Congressional District Reports](#)
- [Success Story: REALTORS Reverse NFIP Shutdown](#)
- [HR 3167: Letter of Support to Congressional Leadership](#)
- [HR 3167: House Financial Services Testimony & Press Release](#)
- [HR 3167: NAR Talking Point & Supporting State Research](#)
- [Success Story: House passage of 21st Century Flood Reform Act \(HR 2874\)](#)
- [HR 2874: Letter of Support](#)
- [HR 2874: Section by Section Summary](#)
- [HR 2874: Frequently Asked Questions \(FAQ\) Sheet](#)
- [HR 2874: Myth Buster](#)
- [HR: 2874: Wall Street Journal Op-ed](#)
- [NAR-FEMA Memorandum of Agreement \(Risk Rating 2.0\)](#)

Private Flood Insurance Options

- [NAR Issue Summary](#)
- [HR 900: NAR Letter of Support for Continuous Coverage Option](#)
- [Success Story: FHA Opens Door to Private Flood Insurance](#)
- [REALTOR Mag: FHA Private Flood Rule is a victory for consumer choice](#)
- [NAR Letter of Support for FHA Private Flood Rule](#)
- [NAR State Private Flood Insurance Toolkit](#)
- [Success Story: NCOIL adopts NAR-supported Model Private Flood Law](#)
- [NAR Letter of Support for State Model Private Flood Law](#)
- [Milliman State Private Flood Law Survey](#)



National Disaster Public Policies

- [NAR Issue Summary: Natural Disaster Policy](#)
- [NAR Issue Summary: Pandemic Insurance](#)
- [NAR Natural Disaster Policy Landing Page](#)
- [NAR Release on State Flood Disclosure Law Tracker](#)
- [NAR Homeowners Insurance Handbook](#)
- [NAR Letter on FHA Floodplain Management Rule](#)
- [NAR Homeowners Insurance Handbook](#)
- [NAR Policy: Pandemic Risk Insurance Act \(PRIA\)](#)
- [NAR FAQ Sheet on R.com Fire Factors](#)
- [REALTOR Mag: Case for R.com Fire Factors](#)
- [NAR Letter to FHFA re: Natural Disaster Risk Management](#)
- [NAR Window to the Law – Disaster Preparedness](#)
- [NAR Disaster Resource Page](#)
- [Natural Catastrophe Insurance Program Analysis](#)
- [NAR Member Information Packet on R.com Flood Factor](#)
- [NAR Window to the Law – Disaster Preparedness](#)
- [NAR Disaster Preparation Resource Page](#)
- [NAR Policy: National Disaster Policy](#)
- [NAR Window to Law: Flood Insurance & Disclosures](#)
- [NAR State Flood Hazard Disclosures Survey](#)
- [NAR Compilation of Flood-Hazard Related Court Cases](#)
- [REALTOR Mag: REALTOR Panel at National Flood Conference](#)
- [Success Story: NAR Cited in USC Law Disclosure Research Paper](#)
- [Natural Disaster Research Whitepaper & NAR Staff Wildfire Research](#)

Health Care Reform

- [NAR Issue Summary](#)
- [NAR Health Care Reform Landing Page](#)
- [NAR Health Insurance Options Matrix & Description of Coverages](#)
- [NAR Member Health Insurance Surveys](#)
- [HR 3799: NAR Letter of support for Association Health Plans Act](#)
- [NAR Coalition Hearing Statement on Health Insurance](#)
- [NAR Progress Report on Association Health Plans](#)
- [American Rescue Plan health care provisions](#)
- [NAR Amicus Brief on Association Health Plans](#)
- [Realtor® Association Support](#)
- [NAR State Tracker & U.S. Map](#)
- [REALTOR Mag: In Pursuit of Viable Health Coverage](#)
- [Health Insurance Work Group Report](#)
- [Health Insurance Work Group Convening Document](#)
- [Compilation of BOD Health Insurance Policy Motions](#)
- [Compilation of Testimony, Letters, Surveys & Other Resources](#)

Terrorism Risk Insurance Act

- [NAR Issue Summary](#)
- [NAR Terrorism Insurance Landing Page](#)
- [NAR Breaking News: TRIA Extended to 2027](#)
- [REALTOR Mag: Behind the Win on TRIA](#)



CHRONOLOGICAL ORDER

2023

Committee Minutes & Reports

- [Climate Financial Risk Work Group Report](#)
- [Nov. 2023 Minutes](#)
- [May 2023 Minutes](#)

National Flood Insurance Reauthorization

- [NAR Issue Summary](#)
- [NAR Flood Insurance Landing Page](#)
- [NAR FAQ Sheet: NFIP Expires December 20, 2024](#)
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- [REALTOR Mag Update on FEMA Risk Rating 2.0](#)
- [Success Story: Flood Insurance Extended in Last-Minute Funding Deal](#)
- [NAR Releases State Flood Disclosure Law Reporter](#)

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- [NAR Issue Summary: Pandemic Insurance](#)
- [NAR Natural Disaster Policy Landing Page](#)
- [NAR Release on State Flood Disclosure Law Tracker](#)
- [NAR Homeowners Insurance Handbook](#)
- [NAR Letter on FHA Floodplain Management Rule](#)
- [NAR Homeowners Insurance Handbook](#)

Health Care Reform

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- [NAR Member Survey](#)

Terrorism Risk Insurance Act

- [NAR Issue Summary](#)
- [NAR Terrorism Insurance Landing Page](#)



2022

Committee Minutes & Reports

- [Climate Financial Risk Work Group Report](#)
- [Disaster Policy Work Group Report](#)
- [Nov. 2022 Minutes](#)
- [May 2022 Minutes](#)

National Flood Insurance Reform

- [FEMA-NAR Flood Preparedness Toolkit](#)
- [NAR Letter on FEMA Floodplain Management Standards](#)

Private Flood Insurance Options

- [Success Story: FHA Opens Door to Private Flood Insurance](#)
- [REALTOR Mag: FHA Private Flood Rule is a victory for consumer choice](#)

National Disaster Public Policies

- [NAR Policy: Pandemic Risk Insurance Act \(PRIA\)](#)
- [NAR FAQ Sheet on R.com Fire Factors](#)
- [REALTOR Mag: Case for R.com Fire Factors](#)

Health Care Reform

- [NAR Progress Report on Association Health Plans](#)
- [NAR Member Health Insurance Survey](#)

2021

Committee Minutes & Reports

- [Disaster Policy Work Group Report](#)
- [Pandemic Insurance Work Group Report](#)
- [Nov. 2021 Minutes](#)
- [May 2021 Minutes \(including new NAR policy on pandemic business insurance\)](#)

National Flood Insurance Reform

- [Success Story: FEMA begins implementing Risk Rating 2.0](#)
- [NAR Letter of Support for FEMA Risk Rating 2.0](#)
- [FEMA Risk Rating 2.0 Work Group Report](#)
- [Risk Rating 2.0 Member Information Packet](#)
 - [NAR Myth Buster](#)
 - [FEMA-NAR Flyer for Homeowners](#)
 - [NAR Townhall FAQ Sheet](#)
 - [NAR Member Legal Guidance](#)
 - [Video: NAR-FEMA Townhall](#)



- [Video: Flood Insurance & Disclosures: What You Need to Know Now](#)
- [REALTOR Mag: What You Should Know About Risk Rating 2.0](#)

Private Flood Insurance Options

- [NAR Letter of Support for FHA Private Flood Rule](#)
- [NAR State Private Flood Insurance Toolkit](#)

National Disaster Public Policies

- [NAR Letter to FHFA re: Natural Disaster Risk Management](#)
- [NAR Window to the Law – Disaster Preparedness](#)
- [NAR Disaster Resource Page](#)

Health Care Reform

- [American Rescue Plan health care provisions](#)

2020

Committee Minutes & Reports

- [Disaster Policy Work Group Report](#)
- [Nov. 2020 Minutes](#)
- [May 2020 Minutes](#)

National Flood Insurance Reform

- [Success Story: Congress passes long-term NFIP & TRIA extensions](#)
- [NAR Release: NFIP Extended One Year](#)
- [NFIP Congressional District Reports](#)

Private Flood Insurance Options

- [Success Story: NCOIL adopts NAR-supported Model Private Flood Law](#)
- [NAR Letter of Support for State Model Private Flood Law](#)
- [Milliman State Private Flood Law Survey](#)

National Disaster Public Policies

- [Natural Catastrophe Insurance Program Analysis](#)
- [NAR Member Information Packet on R.com Flood Factor](#)
- [NAR Window to the Law – Disaster Preparedness](#)
- [NAR Disaster Preparation Resource Page](#)

Health Care Reform

- [NAR Member Health Insurance Survey](#)

Terrorism Risk Insurance Act

- [NAR Breaking News: TRIA Extended to 2027](#)
- [REALTOR Mag: Behind the Win on TRIA](#)



2019

Committee Minutes & Reports

- [Disaster Policy Work Group Report](#)
- [Nov. 2019 Minutes](#)
- [May 2019 Minutes](#)

National Flood Insurance Reform

- [Success Story: REALTORS Reverse NFIP Shutdown](#)
- [HR 3167: Letter of Support to Congressional Leadership](#)
- [HR 3167: House Financial Services Testimony & Press Release](#)
- [HR 3167: NAR Talking Point & Supporting State Research](#)

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- [REALTOR Mag: In Pursuit of Viable Health Coverage](#)
- [NAR Member Health Insurance Survey](#)

2018

Committee Minutes & Reports

- [Health Insurance Work Group Report](#)
- [Nov. 2018 Minutes](#)
- [May 2018 Minutes](#)

National Flood Insurance Reform

- [Success Story: House passage of 21st Century Flood Reform Act \(HR 2874\)](#)
- [HR 2874: Letter of Support](#)
- [HR 2874: Section by Section Summary](#)
- [HR 2874: Frequently Asked Questions \(FAQ\) Sheet](#)
- [HR 2874: Myth Buster](#)
- [HR: 2874: Wall Street Journal Op-ed](#)
- [NAR-FEMA Memorandum of Agreement](#)



National Disaster Public Policies

- [Natural Disaster Research Proposal](#)
- [NAR Staff Wildfire Research](#)

Health Care Reform

- [Health Insurance Work Group Report](#)
- [Health Insurance Work Group Convening Document](#)
- [Compilation of BOD Health Insurance Policy Motions](#)
- [Compilation of Testimony, Letters, Surveys & Other Resources](#)
- [NAR Member Health Insurance Survey](#)

2017-2015

Committee Reports

- [2017 Flood Insurance Work Group Report](#)
- [2017 Disaster Policy Work Group Report](#)
- [2016 Flood Insurance Work Group Report](#)
- [2016 Disaster Policy Work Group Report](#)
- [2016 Flood Insurance Senate Testimony](#)
- [2016 Consultant NFIP Rate Case Study](#)
- [2015 NAR Policy: National Flood Insurance Reform](#)
- [2015 NAR Policy: Private Market Flood Insurance](#)
- [2015 Flood Insurance Work Group Report](#)
- [2015 Disaster Policy Work Group Report](#)
- [2015 Milliman NFIP Rates Analysis](#)
- [2014 NAR Policy: Insurance Committee Creation](#)

