



National Flood Insurance Program

By U. S. Government Accountability Office

CreateSpace Independent Publishing Platform. Paperback. Condition: New. This item is printed on demand. 26 pages. Dimensions: 11.0in. x 8.5in. x 0.1in. The National Flood Insurance Program (NFIP), established in 1968, provides policyholders with insurance coverage for flood damage. The Federal Emergency Management Agency (FEMA) within the Department of Homeland Security is responsible for managing NFIP. Unprecedented losses from the 2005 hurricane season and NFIPs periodic need to borrow from the U. S. Treasury to pay flood insurance claims have raised concerns about the programs long-term financial solvency. Because of these concerns and NFIPs operational issues, NFIP has been on GAOs high-risk list since March 2006. As of August 2010, NFIPs debt to Treasury stood at 18. 8 billion. This testimony discusses (1) NFIPs financial challenges, (2) FEMAs operational and management challenges, and (3) actions needed to address these challenges. In preparing this statement, GAO relied on its past work on NFIP and GAOs ongoing review of FEMAs management of NFIP, particularly data management and contractor oversight issues. This item ships from La Vergne, TN. Paperback.



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