



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

DIVISION OF CONSUMER
AND COMMUNITY AFFAIRS

CA 02-13

December 20, 2002

**TO OFFICERS IN CHARGE OF SUPERVISION AND THE OFFICERS AND
MANAGERS IN CHARGE OF CONSUMER AFFAIRS:**

RE: Guidance on the Lapse of FEMA Authority to Issue Flood Insurance Contracts

Please distribute to state member banks in your district the enclosed interagency guidance on issues related to the lapse in authority of the Federal Emergency Management Agency ("FEMA") to issue flood insurance contracts after December 31, 2002. Also, please ensure that the guidance is distributed to examiners, the public affairs office, and the general counsel's office in your district.

If you have any questions, please contact the review examiner for your district.

Sincerely,

Shawn McNulty
Assistant Director

Attachments