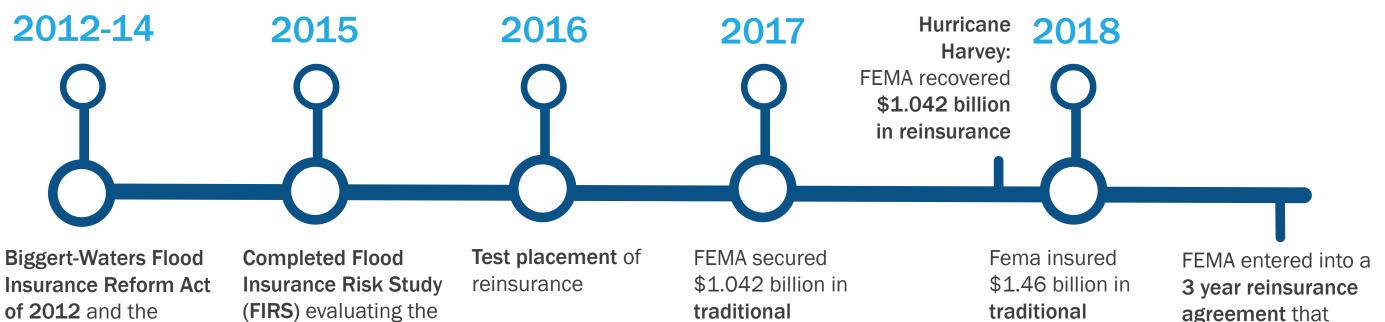
History of **NFIP Reinsurance Program**





Insurance Reform Ac of 2012 and the Homeowner Flood Insurance Affordability Act of 2014 Completed Flood Insurance Risk Study (FIRS) evaluating the feasibility and benefits of an NFIP reinsurance program

\$1.042 billion in traditional reinsurance coverage from 25 reinsurers Fema insured \$1.46 billion in traditional reinsurance coverage from 28 reinsurers FEMA entered into a **3 year reinsurance agreement** that transfers \$500 million in NFIP risk to the **capital markets**