



# NATIONAL FLOOD INSURANCE PROGRAM

## Bureau and Statistical Agent

W-02058

**MEMORANDUM TO:** Write Your Own (WYO) Principal Coordinators,  
The NFIP Servicing Agent & Vendors

**FROM:** Robert Barczak  
Director, Bureau Financial & Statistical Control

**DATE:** August 13, 2002

**SUBJECT:** Accelerated Financial Reporting Requirements - Implementation Plan

As announced in our bulletin of July 18, 2002, a new Federal regulation from the Office of Management and Budget (OMB) mandates shortening the length of time that companies have to submit their financial data. After carefully reviewing our internal processes, and consolidating input from a workgroup of WYO Companies and vendors, we believe our deadlines can be met if all monthly submissions are received 9 days earlier than the current submission deadline.

Therefore, we are requesting that all financial and statistical data be submitted to the NFIP Bureau by the 21<sup>st</sup> of each month, no later than noon Eastern Time (ET). We encourage you to send your submissions earlier, if possible.

The new reporting requirements will be implemented for the December 2002 data, which is due to the Bureau by noon ET on January 21, 2003. All subsequent submissions will be due on or before the 21<sup>st</sup> day of each month, by noon ET. If the 21<sup>st</sup> is not a business day, submissions will be due by noon ET on the next business day.

Since information will be received earlier at the Bureau, reports and data will be returned to WYO Companies and vendors sooner. To ensure that implementation of these new requirements does not impact the Data Submission Monitoring procedures, Level 1 letters will not be sent during the transition period of December, January, and February.

As customary, we are asking that the November data be submitted early in December, but no later than December 30. Timeliness is particularly important this year, because we will be running two cycles in January 2003.

If you have any questions or concerns, please contact me at (301) 918-1430 or [rbarczak@nfipstat.com](mailto:rbarczak@nfipstat.com).

cc: IBHS, FIPNC, WYO Marketing Committee, Government Technical Representative

Suggested Routing: Accounting, Data Processing

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