

IMPORTANT NOTICE TO ALL CUSTOMERS

Wednesday, August 26, 2020

Bulletin #2020-AC-040-update

UPDATE: Counties Added/Removed as of 8:00pm EST, August 26, 2020

Effective immediately, Loan Closings and Loan Funding is suspended in areas expected to be affected by Tropical Storm Marco and Hurricane Laura.

FLC Bank is suspending loan closings and fundings in the following areas declared in the State of Emergency, or placed in Mandatory Evacuation Orders until further notice. Be aware that additional states and counties may be affected depending on the path of the storms, and further notices will be made accordingly.

Areas in Declared State of Emergency

- Louisiana – Entire State
- Mississippi – Entire State
- Texas Counties: Aransas, Bexar, Brazoria, Calhoun, Cameron, Chambers, Galveston, Hardin, Harris, Jackson, Jasper, Jefferson, Kenedy, Kleberg, Liberty, Matagorda, Newton, Nueces, Orange, Refugio, San Patricio, Victoria and Willacy

Areas with Mandatory Evacuation

- Alabama Counties: None
- Louisiana Parishes: Calcasieu, Cameron, Evangeline, Jefferson, Lafourche, Orleans, Plaquemines, St. Mary, Terrebonne and Vermillion.
- Mississippi Counties: None
- Texas Counties: Chambers, Galveston, Hardin, Jasper, Jefferson, Newton, Orange, Polk and Tyler.

Insurance Requirements

Proof of Homeowner's Insurance and Flood Insurance (if applicable) remains unchanged and proper evidence of coverage must be provided in areas under a declared state of emergency.

Important: Applications for insurance are NOT acceptable as proof of insurance, refer to FLC Bank's Hazard and Flood Insurance Policy posted in the Resource Center under the Closing Tab.

Disaster Inspection Procedures

Customers must follow FLC Bank's Disaster Inspection Procedures posted in the Resource Center, especially in relation to loan without an appraisal i.e. FHA Streamline Refinances, VA IRRRLs and Conventional Loans with Appraisal Waivers.

GSE's Appraisal Flexibilities Extended

The Federal Housing Finance Agency (FHFA) announced today that Fannie Mae and Freddie Mac are extending their COVID-19-related loan origination flexibilities for loan applications through September 30, 2020.

Visit the Resource Center [Resource Center](#) or [click here](#) to access our Temporary Policies Related to COVID-19 for complete requirements as it relates to loans.