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| |  |  | | --- | --- | | **For Immediate Release:** | **Contact:** [Neal A. Patel](mailto:neal_patel@heller.senate.gov)/[Michawn Rich](mailto:michawn_rich@heller.senate.gov) | | June 24, 2015 | 202-224-6244 |   **Heller, Tester Bill Increases Flood Insurance Options**  **(Washington, DC)**– Today, U.S. Senators Dean Heller (R-NV) and Jon Tester (D-MT) introduced the XXX Act (S. XXX). The legislation provides Americans with more access to high-quality flood insurance options. The Heller-Tester bill would help accelerate the development of a private flood insurance market overseen by state insurance regulators. Following introduction, the senators issued these statements:  “The legislation Senator Tester and I introduced today provides a clear definition of what is acceptable private flood insurance as determined by state insurance commissioners,” said **Senator Dean Heller**. “Unfortunately, many Americans simply don’t realize they have multiple private policy options and our legislation will open those doors. I have always said providing more choices increases competition and reduces costs for consumers. The same is true when it comes to flood insurance.”  **Background:** When the National Flood Insurance Act of 1968 passed, it was Congress’ intention that private insurers would provide flood insurance coverage in the United States. Unfortunately, due to a lack of clarity in existing law, lenders have not accepted private flood insurance as meeting mandatory purchase requirements.  The Heller-Tester bill would resolve this issue by simply defining acceptable private flood insurance as a policy that provides flood insurance coverage issued by an insurance company that is licensed, admitted, or otherwise approved to engage in the business of insurance in the State or jurisdiction in which the insured building is located, by the insurance regulator of the State or jurisdiction.  This bill seeks to reassure lenders about the validity of privately issued flood insurance, despite the fact that this insurance has been issued and accepted in the past.  ###  [http://www.heller.senate.gov/public/vendor/_skins/heller/images/newsletter/icon_fb.png](http://www.facebook.com/pages/US-Senator-Dean-Heller/325751330177) [http://www.heller.senate.gov/public/vendor/_skins/heller/images/newsletter/icon_tw.png](http://twitter.com/SenDeanHeller) [http://www.heller.senate.gov/public/vendor/_skins/heller/images/newsletter/icon_yt.png](http://www.youtube.com/user/SenDeanHeller) |