



## Important Announcement

6/13/2019

This announcement includes notices regarding updates for Flanagan State Bank’s Correspondent and Wholesale Accounts.

**This will reference:**

Disaster Areas – Arkansas, Nebraska, Oklahoma and South Dakota

**FEMA Disaster Declarations – AR, NE, OK, SD**

Due to the effects of severe storms, straight-line winds, tornadoes and flooding, the Federal Emergency Management Agency (FEMA) has issued or expanded disaster declarations for the following states and counties:

State	Impacted Counties
<b>Arkansas</b>	<p><b>Incident Period:</b> May 21, 2019 and continuing</p> <p>Conway, Crawford, Faulkner, Jefferson, Perry, Pulaski, Sebastian, and Yell</p>
<b>Nebraska</b>	<p><b>Incident Period:</b> March 9 – April 1, 2019</p> <p><b>Counties added:</b> Holt</p> <p><b>Previously communicated counties:</b> Antelope, Boyd, Burt, Cuming, Hall, Howard, Madison, Nance, Pierce, Platte, Saline, and Stanton, Boone, Buffalo, Butler, Cass, Colfax, Custer, Dodge, Douglas, Knox, Nemaha, Richardson, Santee Indian Reservation, Sarpy, Saunders, Thurston, and Washington</p>
<b>Oklahoma</b>	<p><b>Incident Period:</b> May 7, 2019 and continuing</p>

	<p><b>Counties added:</b> Canadian, Creek, Delaware, Kay, Logan, Mayes, Okmulgee, Ottawa, Payne, Pottawatomie, Rogers, Sequoyah, and Washington</p> <p><b>Previously communicated counties:</b> Muskogee, Tulsa, and Wagoner</p>
<b>South Dakota</b>	<p><b>Incident Period:</b> March 13 – April 26, 2019</p> <p>Bon Homme, Charles Mix, Hutchinson, Minnehaha, and Yankton, the Pine Ridge Reservation (<b>Oglala Lakota, Jackson, and Bennett</b> counties), the Rosebud Reservation (<b>Mellette and Todd</b> counties), and the Cheyenne River Sioux Reservation (<b>Dewey and Ziebach</b> counties)</p>

For loans delivered for purchase on properties located in this county, with the appraisal completed:

- Prior to **impacted date listed above**, a standard disaster inspection is required to confirm that no damage has occurred to the subject property. See Inspection Requirements below.

#### Inspection Requirements

Correspondents may utilize **any** of the following inspection options to satisfy the post standard disaster inspection requirement:

- Appraisal Update and/or Completion Report (1004D) for exterior inspections
- 1004D interior/exterior inspections for FHA loans not closed prior to the disaster incident date
- 2075 exterior Disaster Inspection
- Certification from a Licensed Property Inspector

#### Disaster Policy

Please follow our posted disaster policies and ensure to give consideration as follows:

Loan Type	Requirements
Conventional Loans with Property Inspection Waiver (PIW) or Automated Collateral Evaluation (ACE)	A PIW/ACE is only allowed if the application date is 90 days after the FEMA incident end date. If the application date is prior to, or within 90 days of the FEMA incident end date, then a full appraisal is required.
VA IRRRLs and FHA Streamlines Without Appraisals	<ul style="list-style-type: none"> <li>▪ An additional inspection, recertification of the value, and/or new appraisal of the property is <b>not</b> necessary after a disaster if the loan meets the property insurance requirements.</li> <li>▪ Borrower Attestation stating there has been no damage done to the property is required.</li> </ul>
VA loans	If the appraisal was performed before the FEMA incident end date, VA requires a <b>VA Lender and Veteran Disaster</b>

**Certification** form signed by the borrowers at closing and signed by the Lender.

If you have any questions regarding this information, please feel free to contact [mtgsupportcenter@flanagansatebank.com](mailto:mtgsupportcenter@flanagansatebank.com).

Sincerely,

Flanagan State Bank TPO Division Management