

From: D.L. Evans Bank, Trevor Matthews
Proposal: 1498 (RIN 7100 AE 22) - Reg H - Loans in Areas Having Special Flood Hazards
Subject: Reg H - Loans in Areas Having Special Flood Hazards

Comments:

Public Comments on Loans in Areas Having Special Flood Hazards:

Title: Loans in Areas Having Special Flood Hazards
FR Document Number: 2014-25722
RIN: 7100-AE22
Publish Date: 10/30/2014 12:00:00 AM

Submitter Info:

First Name: Trevor
Last Name: Matthews
Mailing Address: PO Box 1188
City: Burley
Country: United States
State or Province: ID
ZIP/Postal Code: 83318
Email Address: tmatthews@dlevans.com
Organization Name: D.L. Evans Bank

Comment: I believe the requirement to escrow flood insurance premiums, even if taxes and hazard insurance aren't escrowed, is too rigid. Our institution serves a predominantly agricultural community, where farmers receive the bulk of their income at harvest time. With the ever-increasing costs of flood insurance coverage, the requirement to pay into an escrow account on a monthly basis could cause borrowers with annual income streams undue hardship. I believe that the current requirement to escrow flood insurance premiums only when an escrow account is also established for other purposes is sufficient.