WASHINGTON, D.C., (Sept. 28, 2016) – The Reinsurance Association of America today praised Reps. Ed Royce (R-CA) and Earl Blumenauer (D-OR) for introducing the “Repeatedly Flooded Communities Preparation Act” which seeks to mitigate the financial burden on the National Flood Insurance Program and American taxpayers of claims for properties that flood multiple times.

Frank Nutter, president of the Reinsurance Association of America, said, "I commend Reps. Royce and Blumenauer for introducing this Act. A guiding principle of the National Flood Insurance Program should be to protect the American taxpayer. If enacted, this legislation will ease the financial burden for flood risk in areas that flood repeatedly by engaging with community leaders to develop and implement plans for mitigating flood risk in these problem areas.”

Mr. Nutter went on to say, “We look forward to working with Reps. Royce and Blumenauer as they move this legislation forward.”

The Reinsurance Association of America (RAA) is the leading trade association of property and casualty reinsurers doing business in the United States. RAA membership includes reinsurance underwriters and intermediaries licensed in the U.S. and those that conduct business on a cross-border basis. The RAA represents its members before state, federal and international bodies.