

Narrative of Revisions

The purpose of the Narrative of Revisions is to clearly indicate revisions to a collection since the previous approval

Collection Title: National Flood Insurance Program – Mortgage Portfolio Protection Program
(MPPP)

OMB Control No.: 1660-0086

Current Expiration Date: 8/31/2010

Collection Instruments: None

The following are the revisions to the collection:

The instructions for the Mortgage Portfolio Protection Program Agreement have been revised as follows:

#14 – Rates: The rates reflect updated values and the notes for the categories are revised

#18 – Deductible: The deductible has increased

Addendum 5 has been restructured for signature boxes

Addendum 6 is no longer required and has been removed

Supporting Statement:

Question 12 – WYO Company Policy Issuance and WYO (New Program Entrant Insurance Company) collection instruments removed as the burden is already calculated for each in other collections See Question 15 for explanation.

Question 12 – Number of respondents for Financial Assistance/Subsidy Arrangement Notice of Acceptance (formerly Lender/Mortgagor Service Coordination) New Entrant) increased. See Question 15 for explanation.

Question 15 –

Itemized Changes in Annual Burden Hours						
Data collection Activity/Instrument	Program Change (hours currently on OMB Inventory)	Program Change (New)	Difference	Adjustment (hours currently on OMB Inventory)	Adjustment (New)	Difference
Financial Assistance/Subsidy Arrangement Notice of Acceptance (Formerly Lender/Mortgagor Service Coordination) New Entrant / No Form				11	45.5	+34.5

WYO Company Policy Issuance / No Form	1,500	0	-1,500			
WYO (New Program Entrant Insurance Company) / No Form	750	0	-750			
Total(s)	2,250	0	-2,250	11	44.5	+34.5

Explain: In the MPPP, the WRO – Lender/Services Coordination collection activity has been renamed to Mortgage Portfolio Program Agreement. There has been an increase in annual hours burden from 11 to 45.5. This increase in annual hour burden is due to the change in the number of respondents from 22 to 91 resulting from more respondents deciding to participate in the program.

In the MPPP, the WYO Company Policy Issuance data collection activity is controlled under OMB Control Number 1660-0006 and the 1,500 annual hour burden are removed from this collection.

In the MPPP, the WYO (New Program Entrant Insurance Company) data collection activity is controlled under OMB Control Number 1660-0020 and the 750 annual hour burden are removed from this collection.

Itemized Changes in Annual Cost Burden						
Data collection Activity/Instrument	Program Change (cost currently on OMB Inventory)	Program Change (New)	Difference	Adjustment (cost currently on OMB Inventory)	Adjustment (New)	Difference
Financial Assistance/Subsidy Arrangement Notice of Acceptance (Formerly Lender/Mortgagor Service Coordination) New Entrant / No Form				\$1,100	\$1,851	+\$851
Mortgage Portfolio Protection Program Agreement Receipt for Materials / No Form				\$12,500	\$5,434	-\$7,966
WYO Company Policy Issuance / No Form	\$37,500	0	-\$37,500			
WYO (New Program Entrant Insurance Company) / No Form	\$56,250	0	-\$56,250			

Total(s)	93,750	0	-\$93,750	\$13,600	\$7,285	-\$7,115
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Explain: The change in the Annual Cost Burden for the Mortgage Portfolio Program Agreement (Formerly WRO – Lender/Services Coordination) is due to the inclusion of the 1.4 multiplier to the wage rate calculation, the increase in number of respondents choosing to participate and the use of a more accurate wage rate category (rate was calculated at \$100 at time of last submission, correct wage rate is \$40.68)

The change in the Financial Assistance/Subsidy Arrangement (Formerly Lender/Mortgagor Service Coordination) is due to the inclusion of the 1.4 multiplier to the wage rate calculation and the use of a more accurate wage rate category (rate was calculated at \$100 at time of last submission, correct rate is \$43.75).

In the MPPP, the WYO Company Policy Issuance data collection activity is controlled under OMB Control Number 1660-0006 and the \$37,500 annual cost burden is removed from this collection.

In the MPPP, the WYO (New Program Entrant Insurance Company) data collection activity is controlled under OMB Control Number 1660-0020 and the \$56,250 annual cost burden is removed from this collection.