




W-09041
July 21, 2009

MEMORANDUM FOR: Write Your Own (WYO) Company Principal Coordinators And
National Flood Insurance Program (NFIP) Servicing Agent

FROM: 
Edward L. Connor
Acting Federal Insurance Administrator
National Flood Insurance Program

SUBJECT: Transferring Excess Funds

Originally, the NFIP had established with Bank of America a lockbox that allowed WIRE and Automated Clearinghouse payments to be deposited and transferred to the Treasury. In order for the NFIP to assist Treasury in a Government wide change in the receipt of electronic payments, the following procedures take effect immediately.

Excess funds may be remitted using one of three methods:

Automated Clearinghouse (ACH) - Excess funds being sent by ACH must be directed to the U.S. Treasury ABA number 051036706 for FEMA account number 540035. Attached are instructions for remitting funds via ACH.

Wire - Large dollar funds transfers may be sent by wire to the New York Federal Reserve Bank via FEDWIRE. The attached includes instructions for payments by wire.

Credit card - The ongoing pay.gov option is available for credit card payments.

Please begin to remit payments immediately based on these guidelines in order to prevent your payment being rejected upon closure of the account at Bank of America.

cc: Vendors, IBHS, FIPNC, Government Technical Representative
Required Routing: Accounting

Attachment

REMITTANCE INSTRUCTIONS

REMITTER INSTRUCTS BANK TO SEND PAYMENT VIA FEDWIRE

TYPE 1000 FUNDS TRANSFER MESSAGE TO TREASURY NYC

<u>TAG NAME</u>	<u>TAG NUMBER</u>	<u>REQUIRED INFORMATION</u>
TYPE/SUBTYPE CODE	(1,510)	1000
AMOUNT	(2,000)	\$9,999.99 (EXAMPLE)
SENDER FINANCIAL INSTITUTION	(3,100)	SENDING FINANCIAL INSTITUTION'S ROUTING and TRANSIT NUMBER AND BANK NAME
RECEIVER FINANCIAL INSTITUTION	(3,400)	021030004 TREAS NYC
BENEFICIARY	(4,200)	D 70070005 WYO NFIP
ORIGINATOR TO BENEFICIARY INFORMATION	(6,000)	SENDING FINANCIAL INSTITUTION TO PROVIDE CUSTOMER'S PAYMENT DETAIL SUCH AS ACCOUNT NUMBER AND/OR INVOICE NUMBER

REMITTER INSTRUCTS BANK TO SEND PAYMENT VIA ACH (Remittance Express)

COMPANY NAME
COMPANY ID
COMPANY ENTRY DESCRIPTION
SETTLEMENT (ACTUAL PAYMENT DATE

NAME of REMITTER
TAX ID
Refund

REMITTER PROVIDES TO ITS BANK

RECEIVING COMPANY ABA
ACCOUNT NUMBER
AMOUNT
INDIVIDUAL IDENT NUMBER
INDIVIDUAL NAME

0510-3670-6
540035
SUPPLIED BY REMITTER
for example - policy number
AGENCY NAME (E.G. FEMA WYO)