

FEMA Congratulates Andy Neal for Service to America Medals 2018 Nomination

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WASHINGTON – The Federal Emergency Management Agency congratulates Andy Neal of the National Flood Insurance Program on his nomination for the 2018 Service to America Medals, Management Excellence award for his work in creating a private reinsurance market for the NFIP. The Service to America Medals celebrates the important contributions of our nation’s outstanding federal workforce.

“Andy Neal is an outstanding federal employee. He encourages his team members to be innovative and to share their ideas and unique perspectives,” said Deputy Administrator Dr. Daniel Kaniewski. “Andy and his team have made profound contributions to this agency, with long term effects benefitting both the taxpayer and disaster survivors.”

Andy Neal is the Actuarial and Catastrophic Modeling Branch Chief for the National Flood Insurance Program. He is involved in rate-setting and reporting the NFIP’s financial risk to private stakeholders. Through Neal’s leadership and knowledge of reinsurance, he worked with private stakeholders to cover losses from future major floods in 2017. The first-ever federal reinsurance program transferred \$1.042 billion of the NFIP’s financial risk to 25 reinsurers in 2017.

For the first 30 years of the program before Hurricane Katrina, there was a real risk that was largely unmeasured. Hurricane Katrina exposed what the risk looks like. But, Neal and FEMA knew that the federal government needed to plan for future massive storms—storms with similar damages and costs. Flood risk is among the most difficult to predict, but anticipating the potential costs is critical.

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