

READOUT: U.S. Department of the Treasury Hosts Roundtable Discussion on the Financial Sector's Response to Recent Hurricanes



October 31, 2024

WASHINGTON – The U.S. Department of the Treasury hosted a roundtable on October 30 with participants from the banking, credit union, and insurance industries; government-sponsored entities (Fannie Mae and Freddie Mac); consumer advocates; and state and federal regulators to discuss the financial sector's responses to Hurricanes Helene and Milton, and to express the Biden-Harris Administration's continued support and commitment in aiding hurricane response efforts.

At the roundtable, participants discussed the ways in which they have supported affected communities, including permitting flexibility by insurers and financial institutions in mortgage or other payments; opening mobile bank branches; staffing 24/7 claims offices; and suspending certain fees, changes in policies, and payments. Senior Treasury Department officials reiterated the importance of these and other initiatives and led discussions on efforts to reduce burdens and enable the swift and continual flow of aid for affected communities.

Additionally, Treasury Department officials and participants engaged in dialogue on short- and long-term challenges in preparing for, and responding to, future climate-related crises. Treasury officials expressed their commitment to continued partnership and engagement with communities, state and local government entities, and industry to continue supporting recovery efforts.

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