



Force Placed Hazard and REO Insurance Application

APPLICANT INFORMATION

INSTITUTION NAME: _____

MAILING ADDRESS: _____

CITY/STATE/ZIP: _____

YEAR ESTABLISHED: _____

CONTACT PERSON: _____ PHONE: _____

FAX: _____ EMAIL: _____

CHARTER: State Federal National YEARS IN BUSINESS: _____

SPECIFY TYPE OF INSTITUTION: (i.e., Federal/Commercial/National Savings/S&L/Credit Union, Mortgage Company): _____

COVERAGE INFORMATION

PROPOSED EFFECTIVE DATE: _____ PROPOSED EXPIRATION DATE: _____

LIMIT OF LIABILITY REQUIRED UNDER PROPERTY SECTION \$ _____

DEDUCTIBLE FOR PROPERTY \$ _____

REPORTING BASIS-MONTHLY

Breakdown of Values
COMMERCIAL BUILDINGS \$ _____

CONTENTS \$ _____

1 TO 4 FAMILY BLDGS \$ _____

ADDITIONAL COVERAGES

_____ \$ _____

_____ \$ _____

_____ \$ _____

SECTION I: PROPERTY

PERILS REQUESTED: _____ NAMED PERILS _____ SPECIAL _____ FLOOD _____ QUAKE

OPTIONAL COVERAGES:

	<u>EACH EVENT LIMIT</u>	<u>TOTAL LIMIT</u>	<u>DEDUCTIBLE</u>
FLOOD	\$ _____	\$ _____	\$ _____
EARTHQUAKE	\$ _____	\$ _____	\$ _____

SECTION II : LIABILITY (NOT AVAILABLE FOR FORCE PLACED)

FORM: _____ LIMITS/AGGREGATE: _____

OPTIONAL COVERAGES DESIRED: _____

CURRENT CARRIER: _____ EXP. DATE: _____

PORTFOLIO BREAKDOWN

TOTAL # OF LOANS SERVICED: _____ TOTAL VALUE: _____

AVG RESIDENTIAL VALUE: _____

AVG COMMERCIAL VALUE: _____

	<u>REO</u>	<u>FORCE PLACED</u>
TOTAL VALUE TO BE INSURED		
RESIDENTIAL	_____	_____
COMMERCIAL	_____	_____
TOTAL VALUES VACANT		
RESIDENTIAL	_____	_____
COMMERCIAL	_____	_____
AVG NUMBER OF LOANS PER MONTH		
RESIDENTIAL	_____	_____
COMMERCIAL	_____	_____

OTHER (PLEASE IDENTIFY BUSINESS INVENTORY, CONTENTS, EQUIPMENT, ETC.)

NUMBER OF LOANS IN EXCESS OF \$2,500,000 TO BE INSURED: \$ _____

AS A PRACTICE, DOES THE INSTITUTION CHECK FOR EXISTING INSURANCE ON ITS LOAN PORTFOLIO? YES NO

DOES THE INSTITUTION HAVE MORTGAGE IMPAIRMENT OR E&O INSURANCE IN FORCE FOR ITS MORTGAGE PORTFOLIO: YES NO

IF YES PRESENT INSURER: _____ EXP DATE: _____

UNDERWRITING INFORMATION

PROCEDURES:

PRIOR TO FORECLOSURE DO YOU HAVE WRITTEN PROCEDURES FOR THE INSPECTION OF PROPERTIES FOR PHYSICAL CONDITION AND LIABILITY HAZARDS? YES NO

DESCRIBE PROCEDURE:

AFTER FORECLOSURE DO YOU HAVE WRITTEN PROCEDURES FOR THE INSPECTION OF PROPERTIES FOR PHYSICAL CONDITION AND LIABILITY HAZARDS? YES NO

DESCRIBE PROCEDURE:

DOES THE INSPECTION INCLUDE THE FOLLOWING AREAS:

- | | | |
|---------------------------------|------------------------------|-----------------------------|
| A. FIRE PROTECTION | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| B. SECURITY | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| C. LIFE SAFETY | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| D. UTILITIES | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| E. GENERAL REPAIR & MAINTENANCE | <input type="checkbox"/> YES | <input type="checkbox"/> NO |

WHO IS RESPONSIBLE FOR AND WHEN ARE DEFICIENCIES CORRECTED?

PROVIDE DETAILS OF MAINTENANCE PROCEDURES TAKEN FOR VACANT PROPERTIES (EXAMPLE: WATER MAINS SWITCHED OFF, FREQUENCY OF PROPERTY VISITS, ETC.)

MANAGEMENT OF PROPERTIES

DO MANAGEMENT COMPANIES MANAGE ALL PROPERTIES? YES NO
IF YES, HOW MANY MANAGEMENT COMPANIES DO YOU USE? _____
WHO DECIDES WHICH MANAGEMENT COMPANY WILL BE USED FOR A SPECIFIC
PROPERTY _____
HOW SOON IS A MANAGEMENT COMPANY ASSIGNED? _____

VALUATION OF PROPERTY

HOW DO YOU DETERMINE THE VALUES TO INSURE? _____

HOW DO YOU DETERMINE THE LIMIT OF INSURANCE FOR EACH LOCATION? IF NOT THE SAME
FOR ALL PROPERTIES, PLEASE SPECIFY.

- REPLACEMENT COST ACTUAL CASH VALUE MARKET VALUE
- LOAN BALANCE OTHER

SPECIALIZED COVERAGE

ARE FLOOD ZONES VERIFIED WHEN PROPERTY IS TAKEN INTO POSSESSION?
 YES NO SOME

IS FLOOD COVERAGE REQUIRED FOR ALL PROPERTIES IN A SPECIAL FLOOD HAZARD AREA?
 YES NO

PLEASE GIVE VALUES OF FIRST TIER COUNTY LOAN IN EASTERN SEABOARD AND IN GULF STATE
OF WHICH INSURANCE IS REQUIRED:

- MAINE _____
- NEW HAMPSHIRE _____
- MASSACHUSETTS _____
- CONNECTICUT _____
- RHODE ISLAND _____
- NEW YORK _____
- PENNSYLVANIA _____
- NEW JERSEY _____
- MARYLAND _____
- DELAWARE _____
- VIRGINIA _____
- NORTH CAROLINA _____
- SOUTH CAROLINA _____
- GEORGIA _____
- FLORIDA _____
- ALABAMA _____
- MISSISSIPPI _____
- LOUISIANA _____
- TEXAS _____

IS EARTHQUAKE REQUIRED? YES NO

IF YES, PLEASE PROVIDE CONCENTRATION BY COUNTY OF PROPERTIES.

CONFIRM NO SUBPRIME LENDING: YES NO

PLEASE ATTACH

- 3 YEARS CLAIMS EXPERIENCE AND FULL DETAIL OF ALL CLAIMS
- CURRENT CARRIER INFORMATION/CURRENT RATE DEDUCTIBLE STRUCTURE
- COPY OF MOST RECENT MONTHLY REPORTING SCHEDULE
- ANY ADDITIONAL SUPPORTING INFORMATION

BROKER INFORMATION

NAME _____
ADDRESS _____
PHONE _____
FAX _____
CONTACT _____
EMAIL _____

Return the application to:
Diane Gainey - dgainey@amrisc.com
3710-A John Platt Drive Morehead City, N.C. 28557
Phone: 877-284-4900 Fax: (252) 726-2855