

# Mortgage Portfolio Insurance Application



80 Washington Sq. / P55

Norwell, MA 02061

800-646-4837 / Fax: 877-499-4616

## Company Information

Company Name:		What year was the company founded?	
Address:	City:	State:	ZIP code:
Contact/Title:	Phone:	Fax:	

## Company Structure

Type of Lender:  Local  Regional  National FDIC No. \_\_\_\_\_

Major Affiliations:  ABA  ICBA  MBA  Other: \_\_\_\_\_

Institution Type:  Mortgage Broker  Bank/Savings Institution  Other: \_\_\_\_\_

Is coverage under this policy intended to apply to another subsidiary or related entity?  Yes  No \*If yes, attach list of all entities to be covered

## Portfolio Lending Characteristics

Percentage of Residential Financing by Credit Quality: A Credit \_\_\_\_% B Credit \_\_\_\_% C Credit \_\_\_\_% D Credit \_\_\_\_%

Percentage of Commercial Financing by Credit Quality: A Credit \_\_\_\_% B Credit \_\_\_\_% C Credit \_\_\_\_% D Credit \_\_\_\_%

Percentage of Conventional Residential Financing \_\_\_\_% Percentage of Conventional Commercial Financing \_\_\_\_%

Residential Mortgages Charged off in last 12 months \$ \_\_\_\_\_ Commercial Mortgages Charged off in last 12 months \$ \_\_\_\_\_

## Outstanding Portfolio Information

Type of Loan	Number of Loans in Portfolio	Number of Loans in next 12 months	Average Loan Amount	Largest Loan Balance	Outstanding Loan Amount
Residential Loans:			\$	\$	\$
Commercial Loans:			\$	\$	\$
Mobile Homes:			\$	\$	\$
Real Estate Owned:			\$	\$	\$
2nd Mortgages/HELOCS			\$	\$	\$
Condominiums:			\$	\$	\$
Totals:			\$	\$	\$

Number of loans over 1 million: \_\_\_\_\_ Number of loans over 10 million: \_\_\_\_\_ None  If any please provide listing by state, county and ZIP.

Breakdown of all mortgage (inc. Commercial, HELOC's/2nd Mortgages)

Number of Loans:

Value of Loans:

Mortgages serviced by Applicant for own interest (wholly owned or part owned):		
Mortgages serviced by others for Applicant's interest (wholly or partly owned):		
Mortgages serviced by Applicant for others (no mortgage interest):		

## Delinquency & Loss Information

Over the past five years have you experienced any physical damage losses that would have been covered under a similar policy for mortgage hazard, REO, etc.?  Yes  No If yes, provide a report listing loss amount (res vs. comm), peril (cause of loss: fire, vandalism), date, state of loss.

Do you currently have a lender placed hazard insurance program?  Yes  No If so, who is the insurance company \_\_\_\_\_

If yes, please provide a list of all properties recently reported for billing.

Was the previous coverage cancelled or non-renewed?  Yes  No If yes, please explain \_\_\_\_\_

Are you a seller/servicer of Fannie Mae or Freddie Mac loans?  Yes  No If yes, please explain \_\_\_\_\_

What procedures are followed to give proper notice of delinquency to mortgage guarantors? \_\_\_\_\_

Property Information:	Number:	Value:
Properties known to be uninsured:		\$
Properties currently insured on a lender placed policy:		\$

**Foreclosure Activity**

	Number of Loans:	Value of Loans:
What is the number/value of foreclosures two years ago?		
What is the number/value of foreclosures last year?		
What is the number/value of foreclosures this year?		

If property is vacant, are the following actions taken to protect your interest?

The lender has the property secured against entry:	Yes	No	
The lender maintains the heat, disconnects water and drains the system:	Yes	No	
The lender ensures that the previous occupant/owner has no access to the property:	Yes	No	
The property is inspected:	Weekly	Monthly	Bi-monthly

Average length of time owned until foreclosed property is sold is \_\_\_\_\_ months.

**Insurance**

Circle your current procedures for tracking borrower insurance:	Spreadsheet	Tracking Software	Notices	Phone Calls
Does your mortgage agreement stipulate borrowers must procure and maintain homeowner or other hazard insurance in an amount not less than the amount of the lender's interest and in compliance with any co-insurance clause in such insurance? If not, please explain exceptions:				Yes No
Does your institution check for insurance annually on all loans in your portfolio? If not, please explain exceptions:				Yes No
Do you verify that hazard insurance is in place at all loan closings? Describe your procedures for verification:				Yes No
Do you require hazard policies for mortgaged properties to be provided by insurance companies with rating of at least A+, A or B from Best's Policyholder ratings?				Yes No

Do you use a third party for Flood Determination Service?	Yes	No	If so, who is the provider company? _____
Do you use outsourcing for Loan tracking for commercial?	Yes	No	If so, who is the provider company? _____
Do you use outsourcing for Loan tracking for residential?	Yes	No	If so, who is the provider company? _____
Do you purchase life of loan updates?	Yes	No	

**General Information**

Do you plan to purchase blocks of loans in the upcoming year? If yes, please attach a report listing values of the proposed acquisition and portfolio credit quality.	Yes	No
Do you perform any escrow functions (tax or insurance) on the loans to be insured under this policy?	Yes	No
Do you offer mortgages on mobile homes that are not attached to permanent foundations? If yes, please explain.	Yes	No
Are there any unusual exposures (i.e. condemned or deteriorated property, properties with existing fire or vandalism damage, incomplete construction projects, etc.)?	Yes	No
Do you have Mortgage protection (Errors & Omissions/Mortgage Impairment) insurance? If yes, please provide the name of the company: _____	Yes	No
What procedures do you employ to monitor payment of Real Estate Taxes? _____ State approximate number of loans on which Applicant 'escrows' for: Hazard Insurance: _____ Real Estate Taxes: _____		

**Requested Limits/Coverages**

Desired Coverage:	Requested Limit:	Deductible:
Residential 1st Mortgage:		
Commercial Mortgages:		
2nd Mortgage/Home Equity Lines:		
Blanket Mortgage Hazard:		
Blanket 2nd Mortgage/Home Equity Lines:		
Forced Place Flood:		
REO Liability:		
Terrorism (TRIA):	Yes	No

Have you made application for insurance under any of the Policy sections and been declined? If yes, state circumstances: _____	Yes	No
Have you suffered any losses during the past five years or is the Applicant aware of any circumstances likely to give rise to a loss under a mortgage impairment/mortgage E&O policy? If yes, please provide details: _____	Yes	No
Have you suffered any losses as a result of physical damage to a mortgaged property or REO during the past 10 years that were not covered by insurance, or any that were covered under a 'balance of perils' or 'differences in conditions' endorsement? If yes, please provide details: _____	Yes	No

Indicate percentage of portfolio on which you hold a mortgagee interest?:	%
Percentage of your business renting and/or refurbishing properties?	%
Percentage of your portfolio owned as fee simple?	%

**Fraud Warning:**

**NOTICE: ANY PERSON WHO, KNOWINGLY OR WITH INTENT TO DEFRAUD OR TO FACILITATE A FRAUD AGAINST ANY INSURANCE COMPANY OR OTHER PERSON, SUBMITS AN APPLICATION OR FILES A CLAIM FOR INSURANCE CONTAINING FALSE, DECEPTIVE OR MISLEADING INFORMATION MAY BE GUILTY OF INSURANCE FRAUD.**

**This is not a binder.** Coverage will not be considered bound unless written confirmation is provided by underwriters. The Lender (applicant) acknowledges that this application is being submitted for consideration only and does not represent a binder of insurance.

In addition, the Lender agrees that the facts stated in this application are true to the best of his or her knowledge and that, should a policy be issued, books and records will be maintained for the purpose of establishing coverage effective dates for any property to be covered and will make available for review by any representative of the Company and/or Insurance Carrier.

\_\_\_\_\_  
Signature of Authorized Officer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name and Title

## Tier County by State

In place of the following, you may submit a list of properties (in any format) including ZIP code, original balance, current balance and collateral type.

<b>AL</b>	<b>Tier 1</b>	Baldwin, Mobile
	<b>Tier 2</b>	Clarke, Covington, Escambia, Geneva, Monroe, Washington
<b>CT</b>	<b>Tier 1</b>	Fairfield, Middlesex, New Haven, New London
	<b>Tier 2</b>	Hartford, Litchfield, Tolland, Windham
<b>DE</b>	<b>Tier 1</b>	Kent, New Castle, Sussex
	<b>Tier 2</b>	(None)
<b>FL</b>	<b>Tier 1</b>	Bay, Brevard, Broward, Charlotte, Citrus, Collier, Dade, Dixie, Duval, Escambia, Flagler, Franklin, Gulf, Hernando, Hillsborough, Indian River, Jefferson, Lee, Levy, Manatee, Martin, Monroe, Nassau, Okaloosa, Palm Beach, Pasco, Pinellas, St. Johns, St. Lucie, Santa Rosa, Sarasota, Taylor, Volusia, Wakulla, Walton
	<b>Tier 2</b>	Alachua, Baker, Calhoun, Clay, De Soto, Gilchrist, Glades, Hardee, Hendry, Holmes, Lafayette, Lake, Leon, Liberty, Madison, Marion, Okeechobee, Orange, Osceola, Polk, Putnam, Seminole, Sumter, Washington
<b>GA</b>	<b>Tier 1</b>	Bryan, Camden, Chatham, Glynn, Liberty, McIntosh.
	<b>Tier 2</b>	Brantley, Bulloch, Charlton, Effingham, Evans, Long, Thomas, Wayne
<b>LA</b>	<b>Tier 1</b>	Cameron, Iberia, Jefferson, Lafourche, Orleans, Plaquemines St. Bernard, St. Mary, St. Tammany, Terrebonne, Vermillion
	<b>Tier 2</b>	Acadia, Assumption, Calcasieu, Iberville, Jefferson Davis, Lafayette, St. Charles, St. James, St. John, St. Martin, Tangipahoa, Washington
<b>ME</b>	<b>Tier 1</b>	Cumberland, Hancock, Knox, Lincoln, Sagadahoc, Waldo, Washington, York
	<b>Tier 2</b>	Androscoggin, Kennebec, Oxford, Penobscot
<b>MD</b>	<b>Tier 1</b>	Somerset, Worcester
	<b>Tier 2</b>	Anne, Arundel, Baltimore, Baltimore City, Calvert, Caroline Cecil, Dorchester, Harford, Kent, Queen Annes, St Mary's Talbot, Wicomico
<b>MA</b>	<b>Tier 1</b>	Worcester
	<b>Tier 2</b>	Barnstable, Bristol, Dukes, Essex, Middlesex, Nantucket, Norfolk, Plymouth, Suffolk

<b>MS</b>	<b>Tier 1</b>	Hancock, Harrison, Jackson
	<b>Tier 2</b>	George, Greene, Pearl River, Stone
<b>NH</b>	<b>Tier 1</b>	Rockingham
	<b>Tier 2</b>	Carroll, Hillsborough, Merrimack, Strafford
<b>NJ</b>	<b>Tier 1</b>	Atlantic, Cape May, Cumberland, Middlesex, Monmouth, Ocean, Salem
	<b>Tier 2</b>	Bergen, Burlington, Camden, Essex, Gloucester, Hudson, Mercer, Passaic, Somerset, Union
<b>NY</b>	<b>Tier 1</b>	Bronx, Kings, Nassau, Queens, Richmond, Suffolk, Westchester
	<b>Tier 2</b>	New York, Putnam, Rockland
<b>NC</b>	<b>Tier 1</b>	Beaufort, Brunswick, Camden, Carteret, Craven, Currituck, Dare, Hyde, New Hanover, Onslow, Pamlico, Pender, Tyrrell, Washington
	<b>Tier 2</b>	Bertie, Bladen, Chowan, Columbus, Duplin, Gates, Jones, Lenoir, Martin, Pasquotank, Perquimans, Pitt, Sampson
<b>RI</b>	<b>Tier 1</b>	Bristol, Kent, Newport, Washington
	<b>Tier 2</b>	Providence
<b>SC</b>	<b>Tier 1</b>	Beaufort, Charleston, Colleton, Georgetown, Horry
	<b>Tier 2</b>	Bamberg, Berkeley, Dorchester, Hampton, Jasper, Marion, Williamsburg
<b>TX</b>	<b>Tier 1</b>	Aransas, Brazoria, Calhoun, Cameron, Chambers, Galveston, Jefferson, Kenedy, Kleberg, Matagorda, Nueces, Refugio, San Patricio, Willacy
	<b>Tier 2</b>	Bee, Brooks, Fort Bend, Goliad, Hardin, Harris, Hildalgo, Jackson, Jim Wells, Liberty, Live Oak, Orange, Victoria, Wharton
<b>VA</b>	<b>Tier 1</b>	Accomack, Gloucester, Lancaster, Mathews, Middlesex, Northampton, Northumberland, York, Chesapeake City, Hampton City, Newport City, Norfolk City, Poquoson City, Portsmouth City, Suffolk City, Virginia Beach City
	<b>Tier 2</b>	Bergen, Burlington, Camden, Essex, Gloucester, Hudson, Mercer, Passaic, Somerset, Union

## Geographic Breakdown

State Breakdown (Resid/Comm.)	1st Tier %	2nd Tier %	Total Outstanding Balance	Total # of Mortgages	Est. New Mortgages in Next 12 Months
Alabama					
California					
Connecticut					
District of Columbia					
Delaware					
Florida					
Georgia					
Illinois					
Hawaii					
Louisiana					
Massachusetts					
Maryland					
Maine					
Mississippi					
North Carolina					
New Hampshire					
New Jersey					
New York					
Pennsylvania					
Rhode Island					
South Carolina					
Texas					
Virginia					
Puerto Rico, Virgin Islands, Guam					
All other states					