

# APPLICATION

## MORTGAGE IMPAIRMENT/ MORTGAGEE'S ERRORS & OMISSIONS INSURANCE



**Bankers Insurance Service**  
*mortgage lending insurance specialists since 1952*

200 E. RANDOLPH STREET • CHICAGO, IL 60601 • 800-323-2743 • FAX 312-381-6195 • WWW.BANKERS.FPRSI.COM  
BANKERS INSURANCE SERVICE IS A DIVISION OF FINANCIAL AND PROFESSIONAL RISK SOLUTIONS, INC.

PLEASE PRINT IN INK OR TYPE

# APPLICANT INFORMATION

COMPANY NAME \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

CITY, STATE, ZIP CODE \_\_\_\_\_

MAILING ADDRESS (IF DIFFERENT) \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ TITLE: \_\_\_\_\_

## COMPANY STRUCTURE

1. YEAR COMPANY WAS ESTABLISHED: \_\_\_\_\_
2. TYPE OF INSTITUTION:       BANK/SAVINGS INSTITUTION     MORTGAGE BANKER     INSURANCE COMPANY  
 OTHER \_\_\_\_\_
3. MAJOR AFFILIATIONS:       ABA                               MBA                               OTHER \_\_\_\_\_
4. IS THE APPLICANT SEEKING COVERAGE UNDER THIS POLICY FOR ANY SUBSIDIARY OR OTHER RELATED ENTITY?       YES                       NO  
IF YES, PLEASE ATTACH A LISTING OF ALL ENTITIES TO BE COVERED.
5. DOES THE APPLICANT CONDUCT BUSINESS NOW, OR CONTEMPLATE DOING BUSINESS WITHIN THE NEXT 12 MONTHS WITH:  
 FREDDIE MAC                       FANNIE MAE                       GINNIE MAE?
6. DOES APPLICANT'S STANDARD MORTGAGE AGREEMENT REQUIRE BORROWERS TO PROCURE AND MAINTAIN INSURANCE IN AN AMOUNT OF NOT LESS THAN THE AMOUNT OF APPLICANT'S MORTGAGE INTEREST FOR A MINIMUM OF THE PERILS OF FIRE AND EXTENDED COVERAGE AND IN COMPLIANCE WITH ANY COMMERCIAL POLICY COINSURANCE CLAUSE?       YES                       NO
7. DOES THE APPLICANT REQUIRE BEING NAMED AS MORTGAGEE ON THE MORTGAGOR'S INSURANCE POLICY?       YES                       NO
8. DOES THE APPLICANT REQUIRE HAZARD POLICIES FOR MORTGAGE PROPERTIES TO BE PROVIDED BY AN INSURER WITH A RATING OF B OR BETTER BY A.M. BEST?       YES                       NO
9. DOES THE APPLICANT USE OUTSOURCING FOR:

FLOOD DETERMINATION SERVICE	<input type="checkbox"/> YES	<input type="checkbox"/> NO
REAL ESTATE TAX SERVICE	<input type="checkbox"/> YES	<input type="checkbox"/> NO
HAZARD INSURANCE ESCROW	<input type="checkbox"/> YES	<input type="checkbox"/> NO
FORECLOSURE SERVICE	<input type="checkbox"/> YES	<input type="checkbox"/> NO
OTHER (SPECIFY) _____	<input type="checkbox"/> YES	<input type="checkbox"/> NO
DO YOU REQUIRE PROOF OF ERRORS & OMISSIONS INSURANCE FROM OUTSOURCERS?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
10. DOES THE APPLICANT MAKE CONSTRUCTION LOANS?       YES                       NO  
IF YES, PLEASE COMPLETE THE CONSTRUCTION LOAN PORTION OF THE APPLICATION SUPPLEMENT.

# LOAN ORIGATION ACTIVITY

(INCLUDE BROKERED LOANS, ACQUIRED LOANS & CONSTRUCTION LOANS)

IF NO ORIGATION ACTIVITY, CHECK HERE  AND PROCEED TO LOAN SERVICING PORTFOLIO SECTION BELOW.

1. DO YOU CHECK THAT INSURANCE REQUIRED OF THE MORTGAGOR IS IN FORCE AT LOAN CLOSING?  YES  NO
2. NUMBER AND DOLLAR VOLUME OF LOAN ORIGATION FOR 12 MONTH PERIOD ENDING: \_\_\_\_/\_\_\_\_/\_\_\_\_
- |   |         |          |
|---|---------|----------|
| 1 - 4 FAMILY, INCLUDING MANUFACTURED HOUSING      | # _____ | \$ _____ |
| SECOND MORTGAGES                                  | # _____ | \$ _____ |
| MOBILE HOMES (NOT INCLUDING MANUFACTURED HOUSING) | # _____ | \$ _____ |
| COMMERCIAL REAL ESTATE/MULTI-FAMILY               | # _____ | \$ _____ |
| OTHER (SPECIFY) _____                             | # _____ | \$ _____ |
| TOTAL   | # _____ | \$ _____ |
3. ESTIMATED LOAN ORIGINATIONS EXPECTED DURING THE NEXT 12 MONTHS: # \_\_\_\_\_ \$ \_\_\_\_\_

## LOAN SERVICING PORTFOLIO

IF THE APPLICANT HAS NO SERVICING RESPONSIBILITIES, CHECK HERE  AND PROCEED TO GEOGRAPHICAL BREAKDOWN OF LOANS SECTION.

IF THE APPLICANT SERVICES LOANS DIRECTLY, HAS OTHERS SERVICE FOR THEM OR IS A SERVICER OR SUBSERVICER FOR OTHERS, COMPLETE THE FOLLOWING:

1. CURRENT ESTIMATED BREAKDOWN OF SERVICING PORTFOLIO AS OF \_\_\_\_/\_\_\_\_/\_\_\_\_  
 NOTE: INCLUDE CONSTRUCTION LOANS, MASTER SERVICED LOANS AND LOANS THAT ARE SUBSERVICED BY OTHERS WHEN ANSWERING THIS QUESTION.

	MORTGAGE WHOLLY OWNED OR PARTIALLY OWNED BY APPLICANT		SERVICED FOR OTHERS (NO MORTGAGE INTEREST)	
1 - 4 FAMILY INCLUDING MANUFACTURED HOUSING	# _____	\$ _____	# _____	\$ _____
SECOND MORTGAGES*	# _____	\$ _____	# _____	\$ _____
MOBILE HOMES (NOT INCLUDING MANUFACTURED HOUSING)	# _____	\$ _____	# _____	\$ _____
COMMERCIAL REAL ESTATE/ MULTI-FAMILY	# _____	\$ _____	# _____	\$ _____
OTHER (SPECIFY)	# _____	\$ _____	# _____	\$ _____
<hr/>				
TOTAL	# _____	\$ _____	# _____	\$ _____

\*IF APPLICANT DOES NOT WISH TO CHECK THE CONTINUED EXISTENCE OF HAZARD INSURANCE OR RESPOND TO NOTICE OF CANCELLATION OR NON-RENEWAL FOR SECOND MORTGAGES, PLEASE COMPLETE THE SECOND MORTGAGE SECTION OF THE APPLICATION SUPPLEMENT.

2. BASED ON NUMBER OF LOANS, PLEASE ESTIMATE PERCENTAGE:

- A) THAT ARE SUBSERVICED BY OTHERS: \_\_\_\_\_ %
- B) THAT ARE SUBSERVICED BY APPLICANT FOR OTHERS: \_\_\_\_\_ %
- C) THAT FORM SECURITY FOR MORTGAGE BACKED SECURITIES: \_\_\_\_\_ %
- D) THAT ARE CONDOMINIUM OR PLANNED UNIT DEVELOPMENT LOANS: \_\_\_\_\_ %
- E) OF SECOND MORTGAGES THAT APPLICANT ALSO HOLDS THE FIRST MORTGAGE: \_\_\_\_\_ %

3. NUMBER OF LOANS WITH A BALANCE IN EXCESS OF \$1,000,000: \_\_\_\_\_

4. OUTSTANDING BALANCE OF 5 LARGEST LOANS:

\$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

5. DOES APPLICANT CARRY A "FORCED PLACEMENT" PROGRAM WHICH AUTOMATICALLY PROVIDES COVERAGE ON PROPERTY FOR WHICH THE APPLICANT IS AWARE THERE IS NOT EXISTING INSURANCE OF THE TYPE THAT IS REQUIRED IN THE MORTGAGE CONTRACT?  YES  NO

NUMBER AND VALUE OF PROPERTIES FORCE-PLACED DURING THE PAST 12 MONTHS: # \_\_\_\_\_ \$ \_\_\_\_\_

AVERAGE LENGTH OF TIME PROPERTIES WERE FORCE-PLACED: \_\_\_\_\_ MONTHS

6. NUMBER AND VALUE OF FORECLOSURES DURING THE PAST 12 MONTHS: # \_\_\_\_\_ \$ \_\_\_\_\_

AVERAGE TIME PRIOR TO SALE: \_\_\_\_\_ MONTHS

7. BASED ON NUMBER OF NON-ESCROWED LOANS, ESTIMATE PERCENTAGE THAT ARE CHECKED:

A) AT ANNIVERSARY FOR HAZARD INSURANCE (INCLUDING FLOOD): \_\_\_\_\_ % 1 - 4 FAMILY \_\_\_\_\_ % COMMERCIAL/MULTI-FAMILY

B) FOR BORROWER'S PAYMENT OF REAL ESTATE TAX: \_\_\_\_\_ % 1 - 4 FAMILY \_\_\_\_\_ % COMMERCIAL/MULTI-FAMILY

8. STATE APPROXIMATE PERCENTAGE OF LOANS SUBJECT TO VA, FHA, SBA OR MORTGAGE GUARANTEE INSURANCE: \_\_\_\_\_ %

9. STATE APPROXIMATE NUMBER OF LOANS ON WHICH APPLICANT ESCROWS FOR:

\_\_\_\_\_ HAZARD INSURANCE \_\_\_\_\_ REAL ESTATE TAXES \_\_\_\_\_ LIFE & DISABILITY INSURANCE

10. DO YOU PROVIDE EMPLOYEES WITH WRITTEN PROCEDURES AND PROPER TRAINING FOR

A) MORTGAGE GUARANTORS' REQUIRED NOTICE OF DELINQUENCY?  YES  NO

B) MORTGAGE GUARANTORS' GUIDELINES FOR FORECLOSURE PROCEEDINGS?  YES  NO

11. APPROXIMATE VALUE OF ALL LOANS SHOWN IN QUESTION 1, BOTH WHOLLY OR PARTIALLY OWNED AND SERVICED FOR OTHERS, THAT ARE LOCATED IN:

CALIFORNIA:	\$ _____	% REQUIRING EARTHQUAKE INSURANCE:	_____ %
ALABAMA:	\$ _____	% FIRST TIER COUNTIES*	_____ %
FLORIDA:	\$ _____	% FIRST TIER COUNTIES*	_____ %
GEORGIA:	\$ _____	% FIRST TIER COUNTIES*	_____ %
LOUISIANA:	\$ _____	% FIRST TIER COUNTIES*	_____ %
MISSISSIPPI:	\$ _____	% FIRST TIER COUNTIES*	_____ %
NORTH CAROLINA:	\$ _____	% FIRST TIER COUNTIES*	_____ %
SOUTH CAROLINA:	\$ _____	% FIRST TIER COUNTIES*	_____ %
TEXAS:	\$ _____	% FIRST TIER COUNTIES*	_____ %

\* FIRST TIER COUNTIES

AL: BALDWIN, MOBILE

FL: BAY, BREVARD, BROWARD, CHARLOTTE, CITRUS, COLLIER, DADE, DIXIE, DUVAL, ESCAMBIA, FLAGLER, GULF, HERNANDO, HILLSBOROUGH, INDIAN RIVER, JEFFERSON, LEE, LEVY, MANATEE, MARTIN, MONROE, NASSAU, OKALOOSA, PALM BEACH, PASCO, PINELLAS, ST. JOHN, ST. LUCIE, SANTA ROSA, TAYLOR, VOLUSIA, WAKULLA, WALTON

GA: BRYAN, CAMDEN, CHATHAM, GLYNN, LIBERTY, MCINTOSH

LA: CAMERON, IBERIA, JEFFERSON, LAFOURCHE, ORLEANS, PLAQUEMINES, ST. BERNARD, ST. MARY, ST. TAMMANY, TERREBONE, VERMILLION

MS: HANCOCK, HARRISON, JACKSON

NC: BEAUFORT, BERTIE, BRUNSWICK, CAMDEN, CARTERET, CHOWAN, CRAVEN, CURRITUCK, DARE, HYDE, NEW HANOVER, ONSLOW, PAMLICO, PASQUOTANK, PENDER, PERQUIMANS, TYRELL, WASHINGTON

SC: BEAUFORT, CHARLESTON, COLLETON, GEORGETOWN, HARRY

TX: ARANSAS, BRAZORIA, CALHOUN, CAMERON, CHAMBERS, GALVESTON, JEFFERSON, KENEDY, KLEBERG, MATAGORDA, NUECES, REFUGIO, SAN PATRICIO, WILLACY



# COVERAGE DESIRED

	LIMIT	DEDUCTIBLE
SECTION A - PHYSICAL LOSS OR DAMAGE FROM REQUIRED PERILS	\$ _____	\$ _____
SECTION B(1) - REAL ESTATE TAX LIABILITY E & O	\$ _____	\$ _____
SECTION B(2) - SECTION NO LONGER USED		
SECTION B(3) - LIFE AND DISABILITY INSURANCE E & O	\$ _____	\$ _____
SECTION B(4) - FLOOD DETERMINATION E & O	\$ _____	\$ _____
SECTION B(5) - GNMA PROCEDURES E & O	\$ _____	\$ _____
SECTION C - PHYSICAL LOSS OR DAMAGE FROM NON-REQUIRED PERILS	\$ _____	\$ _____
SECTION D - LOSS OF FHA, VA, PMI OR SBA GUARANTEE COVERAGE	\$ _____	\$ _____
SECTION E - SEE SUPPLEMENTAL APPLICATION	\$ _____	\$ _____
SECTION F - SEE SUPPLEMENTAL APPLICATION	\$ _____	\$ _____

## EXISTING MORTGAGE IMPAIRMENT / MORTGAGEE'S E & O COVERAGE

(IT IS NOT NECESSARY TO COMPLETE THIS SECTION IF COVERAGE IS CURRENTLY PROVIDED THROUGH BANKERS INSURANCE SERVICE)

CARRIER: \_\_\_\_\_ LIMIT OF LIABILITY: \_\_\_\_\_

DEDUCTIBLE: \_\_\_\_\_ POLICY PERIOD: \_\_\_\_\_ PREMIUM: \_\_\_\_\_

## DECLARATION

1. HAS THE APPLICANT MADE APPLICATION FOR INSURANCE UNDER ANY OF THE SECTIONS OF THE POLICY AND BEEN DECLINED?  YES  NO

IF YES, STATE CIRCUMSTANCES: \_\_\_\_\_

2. HAS THE APPLICANT SUFFERED ANY LOSSES DURING THE PAST 5 YEARS OR IS THE APPLICANT AWARE OF ANY CIRCUMSTANCES WHICH MAY GIVE RISE TO A LOSS UNDER SECTIONS A, B, OR D OF THE POLICY?  YES  NO

IF YES, GIVE DETAILS: \_\_\_\_\_

3. HAS THE APPLICANT SUFFERED ANY LOSSES DURING THE LAST 5 YEARS UNDER SECTION C OF THE POLICY?  YES  NO

IF YES, GIVE DETAILS: \_\_\_\_\_

I / WE HEREBY DECLARE THAT THE ABOVE STATEMENTS AND PARTICULARS ARE TRUE, THAT I / WE HAVE NOT SUPPRESSED ANY MATERIAL FACT AND I / WE AGREE THAT THIS APPLICATION FORM SHALL BE THE BASIS OF THE CONTRACT WITH UNDERWRITERS.

\_\_\_\_\_  
SIGNATURE AND TITLE OF OFFICER  
BANKERS INSURANCE SERVICE

\_\_\_\_\_  
DATE



### III. DOCUMENT CUSTODIAN SERVICES ACTIVITY (E & O COVERAGE REQUIRED BY FANNIE MAE, FREDDIE MAC & GINNIE MAE)

(ANSWER IF APPLICABLE. IF NOT APPLICABLE, CHECK HERE  AND PROCEED TO SECTION IV.)

- A) DOES THE APPLICANT HAVE A DEPARTMENT OR SUBSIDIARY WHICH PERFORMS CUSTODIAN DUTIES – VERIFICATION, CERTIFICATION, CUSTODY AND MAINTENANCE OF SETS OF MORTGAGE LOAN DOCUMENTS – FOR FANNIE MAE, FREDDIE MAC, OR GINNIE MAE MORTGAGE LOAN DOCUMENTS?  YES  NO

IF YES, ESTIMATE THE NUMBER OF SETS OF MORTGAGE LOAN DOCUMENTS THAT ARE CURRENTLY HELD IN SUCH A CUSTODIAN CAPACITY: # \_\_\_\_\_

### IV. TRUST PROPERTIES\* ACTIVITY

(ANSWER IF APPLICABLE. IF NOT APPLICABLE, CHECK HERE  AND PROCEED TO SECTION V.)

- A) PROVIDE THE NUMBER OF PROPERTIES IN THE APPLICANT'S TRUST PROPERTY PORTFOLIO AS OF \_\_\_\_/\_\_\_\_/\_\_\_\_ # \_\_\_\_\_

\*TRUST PROPERTIES, FOR THE PURPOSE OF THIS EXTENSION OF SECTION A COVERAGE, ARE CONSIDERED TO BE PROPERTIES (1) WHICH ARE NOT THE SUBJECT OF A MORTGAGE OR (2) ON WHICH A MORTGAGE IS HELD BY OTHER THAN THE APPLICANT.

### V. LOSS TO ASSURED'S OWN PROPERTY

(ANSWER IF APPLICABLE. IF NOT APPLICABLE, CHECK HERE  AND PROCEED TO SECTION VI.)

APPLIES TO COVERAGE PROVIDED BY SECTIONS E AND F, WHICH ARE ADDED BY ENDORSEMENT.

SECTION E, PHYSICAL LOSS OR DAMAGE FROM BALANCE OF PERILS, COVERS BALANCE OF PERILS OTHER THAN FIRE AND EXTENDED COVERAGE ON THE ASSURED'S OWN LOCATION(S). COVERAGE CAN BE FOR BUILDINGS AND/OR CONTENTS AND CAN BE BLANKET OR LIMITED PER LOCATION.

SECTION F, EXTRA EXPENSE, COVERS EXTRA EXPENSE THE ASSURED MAY SUFFER FOLLOWING DIRECT PHYSICAL LOSS OR DAMAGE TO THE ASSURED'S PREMISES.

IF COVERAGE IS DESIRED UNDER THESE SECTIONS, PLEASE PROVIDE A SCHEDULE OF ALL LOCATIONS TO BE INSURED. LIST INTERESTS, VALUES, AGE OF BUILDINGS, CONSTRUCTION TYPE, FIRE PROTECTION RATINGS AND FLOOD EXPOSURE (IF ANY). ALSO LIST DETAILS OF FIRE AND EXTENDED COVERAGE INSURANCE INCLUDING FIRE AND EC RATES FOR BOTH BUILDING AND CONTENTS.

### VI. APPLICABLE TO ALL COMPLETED SECTIONS OF THIS SUPPLEMENT

HAS THE APPLICANT SUFFERED ANY LOSS DURING THE PAST 5 YEARS OR IS THE APPLICANT AWARE OF ANY CIRCUMSTANCES LIKELY TO GIVE RISE TO LOSS INVOLVING ANY OF THE COMPLETED SECTIONS OF THIS SUPPLEMENT?  YES  NO

IF YES, PLEASE PROVIDE DETAILS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
SIGNATURE AND TITLE OF OFFICER DATE