



PLEASE COMPLETE ALL PARTS OF THIS APPLICATION.

**PART 1: GENERAL QUESTIONS**

**Note:** Policies will be issued in the joint name of the applicant and any "servicing" subsidiary provided below.

1. Name of Applicant: \_\_\_\_\_
2. Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_
3. Year established: \_\_\_\_\_ Charter:  State  Federal  National
4. Type of Institution (i.e. Savings and Loan; Federal/Commercial/National Savings Bank; Mortgage Bank; or other):  
\_\_\_\_\_
5. List major affiliations (i.e. National Savings and Loan League, State Savings and Loan Association, etc.); if none, please enter "none":  
\_\_\_\_\_
6. List name and address of servicing subsidiary company/companies; if none, please enter "none":  
\_\_\_\_\_

**PART 2: QUESTIONS CONCERNING THE APPLICANT'S MORTGAGE PORTFOLIO**

**Notes:**

**"Applicant"** is understood to be the applicant plus the servicing subsidiary named in Part 1.

**"Value,"** where possible, should exclude the value of loans secured solely by land.

**"Mortgages,"** for the purpose of this insurance, includes Home Equity Loans and Second Mortgages.

1. Does Applicant's standard mortgage agreement require borrower to procure and maintain insurance in an amount of not less than the amount of Applicant's mortgagee interest and in compliance with any co-insurance clause in such insurance for perils of any of the following?
  - a. Fire, Extended Coverage:  Yes  No
  - b. Vandalism:  Yes  No
  - c. All Risk/Package Type Policy/Mobile Homeowners form:  Yes  No
2. What type of coverage is most often obtained by borrowers? \_\_\_\_\_
3. For construction loans, does Applicant require borrower to carry a builders' full All-Risk Policy?  Yes  No
4. Do you require hazard policies for mortgage properties to be provided by insurance companies with a rating of at least "A+," "A," or "B" from A.M. Best's policyholder ratings?  Yes  No
5. Do you check that insurance required of the mortgagor is in force:
  - a. At loan closing?  Yes  No
  - b. At policy anniversary  Yes  No
 If yes, what type of system so you employ? \_\_\_\_\_



6. Does Applicant carry a "forced placement" program which automatically provides coverage on a property on which Applicant is aware there is no existing insurance of the type that is required in the mortgage document?  Yes  No

If yes, name carrier: \_\_\_\_\_

7. Average number and value of foreclosures during past 2 years: Number: \_\_\_\_\_ Value: \$ \_\_\_\_\_

8. **Breakdown of ALL MORTGAGES** (including Commercial, Second Mortgages and Home Equity loans) for the Applicant:

a. Number of mortgages serviced by Applicant for own interest (wholly owned or part owned): \_\_\_\_\_ Value: \$ \_\_\_\_\_

b. Number of mortgages serviced by Applicant for others (no Mortgage interest): \_\_\_\_\_ Value: \$ \_\_\_\_\_

c. Number of mortgages serviced by Applicant which from security for mortgage backed securities: \_\_\_\_\_ Value: \$: \_\_\_\_\_

d. Number of mortgages serviced by others for Applicant's interest (wholly or partly owned): \_\_\_\_\_ Value: \$: \_\_\_\_\_

e. Total number of mortgages both owned and non-owned but serviced (a + b + c + d): \_\_\_\_\_ Value: \$: \_\_\_\_\_

9. Approximate percentage of loans serviced by applicant for others (no mortgage interest) per 8.b are located in:

California: \_\_\_\_\_% Florida: \_\_\_\_\_% Gulf Coast States: \_\_\_\_\_% Eastern Seaboard States: \_\_\_\_\_%

10. **Commercial Mortgages Only** (applicant): Number: \_\_\_\_\_ Value: \$ \_\_\_\_\_

11. **Second Mortgages and Home Equity Loans:** Number: \_\_\_\_\_ Value: \$ \_\_\_\_\_

a. Of the above number, on how many does the applicant hold the first mortgage? \_\_\_\_\_

b. Of those which the assured does not hold the first mortgage, what procedures, if any, are followed to determine the existence and maintenance of hazard insurance?

12. What is the approximate percentage of serviced loans subject to VA, FHA, SBA or other Mortgage Guarantee Insurance? \_\_\_\_\_ %

13. What procedures are followed to give proper notice of delinquency to mortgage guarantors?

14. State approximate number of loans for which Applicant "escrows":

a. Hazard Insurance: \_\_\_\_\_ b. Life and Disability: \_\_\_\_\_ c. Real Estate Taxes: \_\_\_\_\_

15. What procedures do you employ to monitor payment of Real Estate Taxes?

16. Does the Applicant provide mortgages in California?  Yes  No



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17. Does the Applicant provide mortgages in areas designated as flood-prone in accordance with the Flood Disaster Protection Act of 1973?  Yes  No

If yes, explain procedures followed to ensure borrowers have obtained a Federal Flood Policy or suitable as required at closing and each anniversary thereafter:

18. What percentage of the loan portfolio is subprime? \_\_\_\_\_ %

**PART 3: GEOGRAPHIC BREAKDOWN OF LOANS FOR APPLICANT**

**Notes:** Include in the following those loans in which the Applicant has a mortgage interest (wholly or part owned) only. Do not include loans owned by other than the Applicant.

Regarding GNMA or other fully modified "pass-throughs" or similar vehicles originated by the Applicant, if an insurable interest exists and Section B protection is required, include. Do not include FNMA modified "pass-throughs" where the Applicant is an investor only.

"Value," where possible, should exclude the value of loans secured solely by land.

- 1. Total number of mortgages (wholly or partially owned) numbered in Part 2, **8.a + 8.c** (if required) and **8.d**: \_\_\_\_\_
- 2. Total value of mortgages (wholly or partially owned) numbered in Part 2, **8.a + 8.c** (if required) and **8.d**: \$ \_\_\_\_\_
- 3. Area division of mortgages numbered and valued above:

**a. All states (excluding the states listed below)**

**Note:** For loans in California, please complete supplemental sheet at the end of this application.

Number: \_\_\_\_\_ Total value: \$ \_\_\_\_\_

**b. Maine, New Hampshire, Massachusetts, Connecticut, New York, New Jersey, Rhode Island, Virginia, Maryland and Delaware:**

Number: \_\_\_\_\_ Total value: \$ \_\_\_\_\_

**c. North and South Carolina, Georgia and Florida:**

Number: \_\_\_\_\_ Total value: \$ \_\_\_\_\_

**d. Texas, Louisiana, Mississippi and Alabama:**

Number: \_\_\_\_\_ Total value: \$ \_\_\_\_\_

**e. Hawaii, Alaska, Puerto Rico, other (please specify):**

Number: \_\_\_\_\_ Total value: \$ \_\_\_\_\_

**PART 4: MOBILE HOMES CONCERNING APPLICANT'S LOAN PORTFOLIO**

1. Does question 8 under Part 2 of the proposal indicate any Mobile Home Loans?  Yes  No

Whether the answer is yes or no, please provide details as follows:

Number of Mobile Homes Mortgage Loans: \_\_\_\_\_

The total outstanding mortgage balance: \$ \_\_\_\_\_



States in which these Mobile Homes are situated:

2. Has the insured suffered any losses with respect to Mobile Homes?  Yes  No If yes, please provide full details:

**PART 5: COVERAGE REQUIRED BY APPLICANT**

**Note:** Limits from \$1,000,000 up to \$20,000,000 for Sections A and B available if required and/or higher deductibles.

Section	Limit	Deductible
Section A—Impairment	\$ _____	\$ _____
Section B—Balance of Perils	\$ _____	\$ _____
Section C (1)—Liability (E&O)	\$ _____	\$ _____
Section C (2)—Life and Disability	\$ _____	\$ _____
Section C (3)—Flood	\$ _____	\$ _____
Section C (4)—Real Estate Tax Liability	\$ _____	\$ _____
Section C (5)—Recordation Coverage	\$ _____	\$ _____
Section C (6)—GNMA, FNMA, FHLMC Procedures	\$ _____	\$ _____
Section C (7)—Custodial Coverage—Re C (6)	\$ _____	\$ _____
Section C (8)—Title Insurance	\$ _____	\$ _____
Section D—VA, FHA, SBA, PMI Coverage	\$ _____	\$ _____
Section E—Defective Titles	\$ _____	\$ _____
Other (specify): _____	\$ _____	\$ _____

**PART 6: PREVIOUS MORTGAGE PROTECTION POLICY INFORMATION FOR APPLICANT**

1. Carrier: \_\_\_\_\_
2. Limit of Liability: \_\_\_\_\_
3. Deductible: \_\_\_\_\_
4. Policy Period: \_\_\_\_\_
5. Premium: \_\_\_\_\_

**PART 7: DECLARATION BY APPLICANT**

1. Has the Applicant made application for insurance under any of the sections of the Policy and been declined?  Yes  No  
If yes, describe circumstances:
  
2. Has the Applicant suffered any losses during the past five years, or is the Applicant aware of any circumstances likely to give rise to a loss under Sections A, B, C, D or E of the Policy?  Yes  No
  
3. Has the Applicant suffered any losses during the past ten years under Section C of the Policy?  Yes  No  
If yes, provide details:

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

\_\_\_\_\_  
Authorized Signature \_\_\_\_\_  
Date

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Please email this completed form to Misty Kemp at [misty.kemp@usrisk.com](mailto:misty.kemp@usrisk.com).

**SUPPLEMENTAL SHEET – CALIFORNIA COUNTIES**

**Note:** Coverage will not be bound unless following are completed correctly.

- |   |  |
|---|--|
| <p><b>i.</b> San Francisco, San Mateo<br/>Number: _____ Total value: \$ _____</p> <p><b>ii.</b> Contra Costa, Alameda<br/>Number: _____ Total value: \$ _____</p> <p><b>iii.</b> Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, Solano, Sonoma<br/>Number: _____ Total value: \$ _____</p> <p><b>iv.</b> Monterey, San Benito, Santa Cruz, Santa Clara<br/>Number: _____ Total value: \$ _____</p> <p><b>v.</b> Los Angeles<br/>Number: _____ Total value: \$ _____</p> | <p><b>vi.</b> Orange<br/>Number: _____ Total value: \$ _____</p> <p><b>vii.</b> Kern, San Luis Obispo, Santa Barbara, Ventura<br/>Number: _____ Total value: \$ _____</p> <p><b>viii.</b> San Diego<br/>Number: _____ Total value: \$ _____</p> <p><b>ix.</b> Alpine, Imperial, Inyo, Mono, Riverside, San Bernadino<br/>Number: _____ Total value: \$ _____</p> <p><b>x.</b> All other counties not included in <b>i</b> to <b>ix</b> above<br/>Number: _____ Total value: \$ _____</p> |
|---|--|