



## MORTGAGE IMPAIRMENT / MORTGAGEE'S E&O

**Mortgage Impairment / Mortgagee's Errors and Omissions** – Covering residential and commercial lender's and servicer's mortgagee or owner interest in mortgaged properties.

### AVAILABLE COVERAGES:

#### Mortgage Interest

- Physical loss from required perils
- Physical losses from non-required perils/balance of perils such as earthquake and flood insurance excess of NFIP
- Tax seizure
- Fannie Mae DUS lenders coverage

#### Mortgagee's E&O

- Failure to obtain or maintain required property insurance including flood coverage
- Flood zone determination
- Failure to secure FHA/VA/PMI guarantees
- Failure to obtain or maintain life or disability insurance on the mortgagor
- Failure to pay Real Estate taxes or special assessments

### PROGRAM FEATURES:

- Coverage for the entire servicing portfolio including: residential, commercial, mobile home, construction, second mortgage & home equity loans.
- Satisfies the substantive requirements of Fannie Mae, Freddie Mac, and Ginnie Mae
- Prior acts coverage for Mortgagee's E&O
- Reserve Escrows E&O
- Loan Payoff E&O
- Recordation E&O
- Document Custodian E&O
- Trust properties coverage
- Post termination coverage (after loan paid off)
- Special coverage enhancements for home equity, second mortgage and condominium loans
- 1 and 3 year policy terms available. 3 year policy does not require an application until the end of the 3<sup>rd</sup> year.



### ELIGIBLE INSURED:

Mortgage bankers, banks, savings and loans, credit unions, insurance companies and other financial institutions that originate, service and/or invest in mortgage loans.

### CARRIER:

Certain underwriters at Lloyd's of London rated "A" (Excellent) by A. M. Best Company and "A" (Excellent) by Standard & Poor's underwritten through Bankers Insurance Service.

### APPLYING FOR COVERAGE:

1. Application materials are available on our website at [www.bankersinsuranceservice.com](http://www.bankersinsuranceservice.com) or contact us at 800-323-2743.
2. Selecting coverage options, limits & deductibles is generally a function of mortgage investor requirements. Bankers Insurance Service can work with you to assess your exposure to determine an appropriate level of coverage and deductible options.
3. Required underwriting information:  
**Completed & signed application.**

Submit underwriting materials to the following address:

**Bankers Insurance Service**  
**200 East Randolph Street, Suite 1100**  
**Chicago, IL 60601**  
**Attn: Sam Ackerman**

Tel: 800-323-2743  
Fax: 312-381-6195  
Email: [bis@bankersinsuranceservice.com](mailto:bis@bankersinsuranceservice.com)  
Web: [www.bankersinsuranceservice.com](http://www.bankersinsuranceservice.com)