



## PACE LENDERS NOW ABLE TO INSURE LIEN INTEREST WHEN COLLATERAL PROPERTY DEFAULTS

For years, PACE Lenders have been reinventing sustainable development and green construction financing. At last, the industry has a state-of-the-art insurance program that was designed to cover their interests in the event collateral property is damaged and the PACE lien is impaired.

### PACE LIEN INTEREST COVERAGE

PACE lenders work in a dynamic environment and endeavor to make a positive impact in their communities. While looking to the future, there remains a significant risk the collateral property will be damaged and a subsequent default on a PACE lien could threaten future financing projects and the company's financial health. Bankers Insurance Service has the definitive solution the industry needs to expand vigorously with confidence.

PACE Lien Interest Coverage was designed in consultation with industry players to insure PACE Lenders' distinct risk characteristics. Written with Lloyd's of London, this program covers an entity's portfolio in the event collateral property is damaged resulting in a PACE lien being impaired. The policy covers your interest in collateral property when:

- Property is damaged by a covered peril, but you are unable to collect the loss wholly or partially under the insurance.
- Property is damaged by a peril *not covered* by other insurance. This can include earthquake, flood, wave wash, etc.
- The above damage in collateral results in the property failing to sell at a foreclosure and/or tax sale resulting in default on a PACE lien.

### ABOUT BANKERS INSURANCE SERVICE

Since 1952, Bankers Insurance Service has been a leader in helping clients manage their singular risk profiles. We leverage our expertise and relationships developed over a half century with Lloyd's of London to insure unique and hard to place financial risks. Bankers Insurance Service continues to be the financial industry's insurance expert and a leader in risk management. We work tirelessly to ensure your business can move into the future with great peace of mind.

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**MBA**  
MORTGAGE BANKERS ASSOCIATION  
 MEMBER

**LLOYD'S** Coverholder

This fact sheet provides only a general description of the coverage afforded in the policies offered and should not be considered as altering the insuring agreements, terms, conditions, exclusions and endorsements of the policy itself. Please read the provisions contained in the actual policies and discuss them with your insurance professional.

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