

GP3 – GLOBAL PORTFOLIO PROTECTION PROGRAM

GP3 – Global Portfolio Protection Program – Provides a comprehensive solution for financial institutions that own and/or service mortgage loans. Policy combines traditional Mortgage Impairment and Mortgagee’s Errors & Omissions coverage with Force Placed and Foreclosed coverage. The program replaces the need to maintain up to six separate policy forms.

AVAILABLE COVERAGES:

- Mortgage Impairment and Mortgagee’s Errors & Omission
- Force Placed Hazard (excluding Flood)
- Force Placed Flood
- Foreclosed Hazard (excluding Flood)
- Foreclosed Flood
- Foreclosed Liability

PROGRAM FEATURES:

By standardizing traditionally optional coverages and making them part of one policy form, unforeseen coverage gaps are avoided. Available coverages include:

- Required Peril Coverage
- Non-Required Peril Coverage
- Real Estate Tax Coverage
- Flood Determination Coverage
- Life, Disability, and Insurance Coverage
- Loss of Mortgage Guarantee Coverage
- Other E&O Coverage: Recordation, Loan Payoff, Reserve Escrow
- Pollution Clean-up and Removal
- Coverage written on a full ex-checking basis
- Ordinance or Law – Increased Cost of Compliance
- Automatic coverage in respect to mergers and acquisitions
- Blanket Second Mortgage/Home Equity Loans
- 1 and 3 year policy terms available. 3 year policy does not require an application until the end of the 3rd year.

ELIGIBLE INSURED:

Mortgage Banks, Mortgage Investment Companies, Commercial 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.

APPLYING FOR COVERAGE:

1. Application materials are available on our website at www.bankersinsuranceservice.com or contact us at 800-323-2743.
2. 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
Chicago, IL 60601
Attn: Bill Dietrich

Tel: **212-441-2736**
Fax: **312-381-6195**
Email: bis@bankersinsuranceservice.com
Web: www.bankersinsuranceservice.com

