

TIPS FOR SERVICERS

Storm season in the United States calls for servicers to prepare for claims and increased risk of loss.

EFFECTIVE COMMUNICATION



Servicers have a duty to ensure that loan payments continue and that the collateral is appropriately remediated. At the same time, people with disaster-affected property are going through one of the worst times in their lives. Effective communication and transparency is highly essential.

1. Do you have your talking points and FAQs ready so you can trigger your plan immediately when disaster strikes?
2. Will you need "boots on the ground"?
3. How often will you need to communicate with your borrowers?

MANAGING THE RECOVERY PROCESS



The reality is that navigating the insurance claims is a complex process, with many opportunities for pitfalls along the way.

1. Do you have all the next-steps mapped out to handle all of the claims and questions that homeowners will have in the aftermath?
2. Are you prepared for increased claim monitoring and repair activities?
3. Do you have all the right people you will need to handle the increased number of claims in a timely manner?

PORTFOLIO ANALYSIS



DIMONT stands ready to help you review your portfolio and identify areas at risk for disaster claims:

- What is the impact to your borrower in terms of damage estimates?
- Do you have proper staffing to monitor the claim filings and repairs to the property?
- Is your homeowner at risk of completing repairs due to inadequacies in coverage?
- Do all properties covered under the NFIP program have insurance and have the right amount of coverage?
- What is the impact to homes in your portfolio in areas adjacent to Mapped Flood Zones

DIMONT RESOURCES

DIMONT's decades of insurance experience and new collaborative technology can help servicer prepare for the next natural disaster. Click on the resources below.

Flood Coverage Audits - Ensure correct insurance valuation of all properties

Loss Drafts Management - Communicate effectively with borrowers

Hazard Claims Management - Efficiently navigate the insurance claim process



Click here to view a video showing the potential impact to properties in the path of Hurricane Florence



Click here to download our Disaster Preparedness White Paper.



Contact our Client Relations Department to do a risk assessment of your loan servicing portfolio.



Have questions about the claims process? Click here to schedule time with one of our adjusters.

OTHER RESOURCES



FEMA



U.S. Small Business Administration