



FORCE-PLACED HAZARD, FLOOD & REO

Force-placed Hazard/Flood protection provides all-risk protection for tracking insurance for hazard and/or flood when a borrower lacks adequate insurance on a mortgaged property. **REO** protection provides liability coverage on properties owned by financial institutions.

STANDARD COVERAGE

Hazard Protection provides exposure coverage on residential and commercial properties that are owner occupied, non-owner occupied, or vacant. This coverage also includes bank-owned properties and mobile homes. Residential properties are protected against all risks unless specifically excluded. Commercial properties can be written as Special Form or Named Peril, depending on application information. Contents coverage is also available upon request.

- **Prevents lapses in coverage** by providing blanket coverage for 90 days from the date of cancellation or expiration on existing policies
- **Eliminates negative borrower contacts** as most renewals or reinstatements will be received within the 60 day window before notification is required.
- **Reduces false force-placement and unnecessary debits/credits** of premium to loan accounts as force-placed requests are not required until the 90th day from the date of cancellation

Flood Protection provides flood coverage on residential and commercial properties that are owner occupied, non-owner occupied, or vacant when the required flood protection is not maintained, such as:
Property owner's insurance is cancelled, has lapsed, or is deemed insufficient and the borrower does not secure a replacement policy
Properties in flood zones without adequate flood insurance to meet the legal minimum required to protect the property

REO/Foreclosure and REO Liability Protection is also available with the mortgage protection program to cover properties owned by financial institutions.



AUTOMATIC COVERAGE OPTION

In addition to the standard blanket 90 day coverage, an Automatic Coverage Endorsement is available to protect from loss due to error or omission in insurance tracking and force-placing procedures. For example, if a loss occurs and no force-placed certificate was obtained due to an error or omission, the loss will be covered for both residential and commercial properties.

**Call today for a free
Portfolio Protection Review**

 800-461-9224

 www.unitas360.com