



GOLDEN EAGLE
INSURANCE



FORCE PLACED HAZARD & FLOOD MORTGAGE PORTFOLIO PROTECTION

Force Placed Hazard/Flood Protection provides hazard and/or flood coverage for lenders when a borrower lacks adequate insurance on a mortgaged property.

FORCE PLACED HAZARD & FLOOD 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 are able to receive Special Form or Named Peril coverage, depending on application information. Contents coverage is available upon request.

1. **Prevents lapses in coverage** by providing blanket coverage for 90 days from the date of cancellation or expiration on an existing policy.
2. **Eliminates negative borrower contacts** since borrower notification not required until 60 days from the date of cancellation and most renewals or reinstatements will be received within that time.
3. **Reduces false force placement and unnecessary debits/credits** of premium to loan accounts because force placed requests not required until the 90th day from the date of cancellation.

Flood Protection provides flood coverage on the same property types as mortgage hazard protection when a borrower fails to procure or maintain the required flood protection.

REO/Foreclosure and REO Liability coverage is also available with the mortgage protection program.

AUTOMATIC COVERAGE OPTION

In addition to the standard blanket 90 day coverage, **an Automatic Coverage Endorsement** is available which protects from loss due to error or omission in insurance tracking and force placing procedures. 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.

ONLINE REPORTING SYSTEM

Online Reporting to place, cancel or change coverage as well as view and print insurance certificates, invoices, and in force reports. Borrower notification letters are also provided to remain in compliance.

