



American Modern Insurance Group
MORTGAGE IMPAIRMENT APPLICATION

GENERAL QUESTIONS

1. Applicant's Name: _____

Address: _____

Telephone: _____ Fax: _____ E-Mail: _____

Year Established: _____;

Type of Institution (i.e. Savings & Loan; Credit Union; National Savings Bank or other):

Federal or State Charter ID # _____

2. Does Applicant's standard mortgage agreement require borrowers to procure and maintain insurance in an amount not less than the amount of Applicant's mortgagee interest and in compliance with any co-insurance clause in such insurance for perils of:

a. Fire, Extended Coverage? ___ Yes ___ No

b. Vandalism? ___ Yes ___ No

c. All Risk / Package Type Policy / Mobile Homeowners form? ___ Yes ___ No

3. What type of coverage is most often obtained by borrowers? _____

4. For construction loans, does Applicant require borrower to carry builders full All Risks policy?
___ Yes ___ No

5. Do you require hazard policies for mortgaged properties to be provided by insurance companies with a rating of at least A+ , A or B from Best's Policyholder ratings? ___ Yes ___ No

6. Do you check that insurance required of the mortgagor is in force?

(a) at loan closing? ___ Yes ___ No

(b) and at policy anniversary? ___ Yes ___ No

If (b) is 'yes', what type of system do you employ? _____

(c) Do you also respond to all cancellation notices/non renewals? _____

7. Is there an existing Master Policy in force today with active certificates? ___ Yes ___ No

If yes, what is the name of the carrier? _____

8. Average number and average value of foreclosures during past 3 years:

Number _____ Value \$ _____

a. Commercial Number _____ Commercial Value _____

b. Residential Number _____ Residential Value _____

c. What is the average time from REO to the disposal of the property? _____

- 9 Breakdown of MORTGAGES (inc. Commercial, Second Mortgages & Home Equity Loans Number/Value):
- a. Number of Mortgages serviced by Applicant for own interest (wholly owned or part owned): ____/\$_____
 - b. Number of Mortgages serviced by Applicant for others (no mortgage interest):
____/\$_____
 - c. Number of Mortgages serviced by Applicant which form security for Mortgage Backed Securities: ____/\$_____
 - d. Number of Mortgages serviced by others for Applicant's interest (wholly or partly owned): ____/\$_____
 - e. Total number of Mortgages both owned and non-owned but serviced (i.e.(a)+ (b)+ (c)+ (d)): ____/\$_____

Geographic Review

Coastal Review

	Total # of loans	Value	% in tier 1
Texas	_____	_____	_____
Louisiana	_____	_____	_____
Mississippi	_____	_____	_____
Alabama	_____	_____	_____
Florida	_____	_____	_____
Georgia	_____	_____	_____
South Carolina	_____	_____	_____
North Carolina	_____	_____	_____
Virginia	_____	_____	_____
Delaware	_____	_____	_____
Maryland	_____	_____	_____
New Jersey	_____	_____	_____
New York	_____	_____	_____

Earthquake Exposure

	Total # of loans	Value
Arkansas	_____	_____
Kentucky	_____	_____
Missouri	_____	_____
Tennessee	_____	_____
Oregon	_____	_____
Washington	_____	_____

- 11 COMMERCIAL MORTGAGES ONLY Number_____ Value \$_____.
- 12 2nd MORTGAGES AND HOME EQUITY LOANS
Number_____ Value\$_____
- (a) of the above number, on how many does the applicant hold the first mortgage?

- (b) of those which the assured does not hold the first mortgage, what procedures, if any are followed to determine the existence and maintenance of hazard insurance:

- 13 Please list separately any loans over \$5 Million by state, county, and zip code. If none, so state. _____
14. State approx. percentage of serviced loans subject to VA, FHA, SBA or other Mortgage Guarantee Insurance:_____
- 15 What procedures are followed to give proper notice of delinquency to mortgage guarantors?
- 16 State approximated number of loans on which Applicant 'escrows' for:
(a) Hazard Insurance _____; (b) Life & Disability _____; (c) Real Estate Taxes _____.
- 17 What procedures do you employ to monitor payment of Real Estate Taxes?
- 18 Does the Applicant provide mortgages in areas designated as flood prone in accordance with the Flood Disaster Protection Act of 1973? _____ Yes _____ No
If 'yes', explain what procedures are followed to make certain borrowers have obtained a Federal Flood Policy or suitable substitute as required at closing and each anniversary thereafter.
- 19 Number of mortgage originations for past 12 months: _____(1st mtgs); Value of originations for past 12 months: _____
Projected number of mortgage originations for next 12 months: _____? Projected value of originations: _____.
- 20 Split between residential (single family) and commercial: list separately any loans in the following _____; IL—Chicago/Cook County; MA—Boston/Suffolk County; PA—Philadelphia/Philadelphia County.

DECLARATION

1. Has the Applicant made application for insurance under any of the Policy sections and been declined? _____Yes _____No
If 'yes', state circumstances:
2. Has the Applicant suffered any losses during the past five years or is the Applicant aware of any circumstances likely to give rise to a loss under Sections A, B, or F of the Policy?
_____Yes _____No
If 'yes' state circumstances:
3. Has the Applicant suffered any losses during the past ten years under Section C (balance of perils) of the Policy?
_____Yes _____No
If 'yes', give details:

4. Coverage Requested* :

	Limit	Deductible
Section A1, A2	_____	_____
Section B1	\$100,000	\$500
Section B3	\$100,000	\$500
Section B4	\$500,000	\$500
Section B5	\$250,000	\$500
Section B6	\$250,000	\$500
Section B7	\$250,000	\$500
Section C (optional)	_____	_____
Section F	\$250,000	\$500
Section G	\$250,000	\$500
Section H	\$250,000	\$500

* See underwriting guidelines for limit and deductible options for Section A1, A2 and Section C.

I/We declare that the above statements and particulars are true, that I/We have not suppressed or misstated any facts and I/We agree that this Proposal Form shall be the basis of this policy. Coverage is not bound without written authorization from the company.

SIGNED THIS _____ OF _____, 20____ IN _____

APPLICANT'S SIGNATURE /TITLE _____