

Outsourced Tracking and Creditor-Placed Insurance (CPI)

Lee & Mason collects all insurance mail and matches insurance status to each installment loan in your portfolio. Lee & Mason can send notices to uninsured borrowers and place coverage if proof of voluntary coverage is not received.

FEATURES

- ▶ Fully outsource tracking of physical damage coverage for installment loan collaterals.
- ▶ Automatic Coverage is provided to all loans that Lee & Mason is tracking for a lender.
- ▶ Dual interest coverage allows for claim to be immediately filed so borrower can repair collateral. Avoids repossession.
- ▶ Commonly track insurance for autos, vans, trucks, RVs, recreational vehicles, watercraft and mobile homes.
- ▶ Deductible options available and can match the amount required under the borrower's loan agreement.
- ▶ Letter cycle and premium charge can be customized to meet a lender's needs.
- ▶ Lee & Mason can insure against Skip and Security Interest Non-Filing losses via an optional blanket coverage.

BENEFITS

- ▶ Full outsourcing of insurance follow-up process reduces internal costs
- ▶ Low 'customer noise' with 'peace-of-mind' knowing the Collateral risk is fully covered.
- ▶ Complete compliance with loan agreement terms
- ▶ Costs are borne only by those borrowers who have failed to provide insurance
- ▶ Speedy claim settlements via online claims website
- ▶ Pro-active risk management keeps more vehicles insured and dual-interest coverage lowers repossessions by repair of partially-damaged vehicles.
- ▶ Designed to protect lender's bottom line yet with full compliance in mind