

BLANKET MORTGAGE IMPAIRMENT INSURANCE

Impairment provides single-interest damage coverage, Errors & Omissions insurance and Balance of Perils protection.

FEATURES

- ▶ Covers a lender's entire portfolio of residential mortgages and commercial real estate loans
- ▶ Lee & Mason's coverage can protect secondary market/serviced and owned loans identically
- ▶ Coverage customized to support different processes:
 - ▶ **Checking:** lender proactively monitors all borrower insurance at least annually
 - ▶ **Ex-checking:** lender responds to cancellations and/or non-renewals within 90 days
 - ▶ **Blanket:** lender stops tracking hazard insurance after initial verification. Eliminates the need to respond or force place hazard insurance
- ▶ Includes coverage for flood both in and out of Special Flood Hazard Areas (SFHA)
- ▶ Earthquake included in 49 states regardless of loan requirement. Available for California properties at additional cost
- ▶ E&O coverages include escrow (insurance and tax) errors as well as flood determination mistakes
- ▶ Foreclosed (REO) properties can be easily scheduled through Lee & Mason's MortgageHazard.com or 1-Off

BENEFITS

- ▶ Regardless of approach, creates a safety net for the entire real estate portfolio
- ▶ Can eliminate labor intensive follow-up and reduce internal costs
- ▶ Satisfies investor, secondary market and examiner E&O requirements