

# REOSelect Program Application



## Section 1: Contact Information

WNC Rep: _____	Date: _____
WNC Agent: _____	
Name of the Lending Institution: _____	Phone: _____
_____	Fax: _____
Physical Address: _____	City: _____
_____	State: _____ Zip: _____
Mailing Address: _____	
City: _____	State: _____ Zip: _____
Country: _____	
Administrative Contact: _____	Executive Contact: _____
Title: _____	Title: _____

## Section 2: Real Estate Owned Portfolio Information

Please attach a spreadsheet of current Real Estate Owned locations. Spreadsheet must include Property Address, Coverage Amount, and Property Type i.e., Residential, Mobile Home, or Commercial. For Commercial properties, please specify occupancy type i.e., apartment (greater than 4 units), shopping center, office.

## Section 3: Select Your Program Options

- A. Hazard Maximum Per Property Limit:  \$1,000,000  \$2,500,000  \$5,000,000
- B. Flood  Inside SFHA only  Inside & Outside SFHA  
Options:  \$25,000 per location  \$250,000 Residential and \$500,000 Commercial  \$1,000,000 per location
- C. Earthquake- (Excludes Earth movements in the states of California and Alaska).  
Options:  \$25,000 per location  \$1,000,000 per location
- D. Liability- Please mark if you would like liability coverage included.  
 \$100,000 per occurrence / \$300,000 Annual Aggregate  \$250,000 per occurrence / \$500,000 Annual Aggregate  
 \$500,000 per occurrence / \$1,000,000 Annual Aggregate  \$1,000,000 per occurrence / \$1,000,000 Annual Aggregate  
 \$1,000,000 per occurrence / \$2,000,000 Annual Aggregate
- E. Contractors Liability (Available only if General Liability Limits also applies)  
 \$50,000 per location  \$100,000 per location

\_\_\_\_\_  
Signature of Applicant/Named Insured

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Agent/Broker

\_\_\_\_\_  
Date

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## F. Property Deductible Options

Select which options you would like included in your REOSelect proposal. Once deductible is selected, it will apply to your entire program. Deductibles are not selected on a per property basis.

\$1,000     \$2,500     \$5,000     \$10,000     \$25,000     \$50,000     \$75,000     \$100,000

Contact your WNC representative for additional deductible options.

- G. Please let us know if you would like:
1. Replacement Cost Value Settlement \_\_\_\_.
  2. Actual Cash Value/Fair Market Value Settlement \_\_\_\_.
  3. Purchase Price/Loan Amount Settlement \_\_\_\_.

## Section 4: General Information

A. Have you had insurance declined or cancelled by any carrier in the past 3 years?     Yes     No

If yes, please provide details: \_\_\_\_\_

B. Please describe the property management procedures in place for the inspection of Owned Real Estate: i.e., how often are properties inspected, what are your winterization procedures, windows boarded, etc.

\_\_\_\_\_

C. Are there any unusual exposures in your portfolio?     Yes     No

If yes, please provide details: \_\_\_\_\_

D. Are you expecting any change in your portfolio during the next 12 months?     Yes     No

If yes, please provide details: \_\_\_\_\_

E. Do you participate in the secondary market?     Yes     No

If Yes:     As a Seller     As a Servicer     As a Purchaser

F. Are there any special needs that you would like met with your new insurance program?

\_\_\_\_\_

## Disclaimer and Acknowledgement

It is the responsibility of the applicant to read and understand the contents of this application. The applicant declares that all information in this application is true, correct and complete and that to material fact has been suppressed or misstated. The Applicant further understands that incorrect or incomplete statements or information could void the coverage afforded under the "policy" issued from the information contained in this application. The applicant also understands that this application and all information attached thereto becomes a part of their "policy", if issued.

\_\_\_\_\_  
Signature of Applicant/Named Insured

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Agent/Broker

\_\_\_\_\_  
Date