



REOSelect™ Insurance

The REO Program that allows you to select the coverages, limits and deductibles you want ... in three easy steps.

Flexibility In Three Quick Steps

REOSelect™ provides immediate protection of your Real Estate Owned (REO) properties with the flexibility of choosing the coverages, limits, and deductible you prefer.

Step 1: Complete a simple application indicating the coverages, limits, and deductible you prefer plus your total number of REOs, distribution by state, and total unpaid balance.

Step 2: Review our proposal based on your information and selected options.

Step 3: If you accept, we will issue your REOSelect™ Master Policy so you can start ordering coverage online or through an easy-to-use reporting form.

Convenience and Reliability

With REOSelect™, you report properties for coverage and pay premiums monthly. In other words, you only pay premiums for the months that you need coverage.

REOSelect™ is backed by the world's leading specialist insurance market — Lloyd's of London. Rated "A" (Excellent) by A.M Best Co., your coverage will always be there when you need it.

Benefits and Options

In addition to unmatched flexibility, REOSelect™ gives you more benefits and options:

- Wide Eligibility — accepts all types of residential and commercial properties including mobile and manufactured homes
- All-risk coverage with limits starting at \$1M per location at competitive rates
- Replacement Cost claim settlement — no depreciation adjustments for residential and commercial buildings

- Includes Wind coverage — even in coastal areas and for named storms
- Deductible options from \$1,000 up to \$100,000 (special Wind deductibles apply)

Optional Coverages

- Flood:
 - 1) \$25,000 per property [Participating communities, outside and/or inside Special Flood Hazard Areas (SFHA)] with \$2M annual aggregate;
 - 2) \$250,000 per residential and \$500,000 per commercial property; or
 - 3) \$1M per property location
- \$25,000 Earthquake coverage in all states except AK and CA
- General Liability limits up to \$1M each occurrence; \$2M general aggregate
- Vacant Land liability coverage
- Independent Contractor Liability limits of \$50,000 or \$100,000
- Business Contents coverage for commercial buildings

If you have questions or would like to request for an REOSelect™ proposal, please call your WNC representative or our Product Administration Group at **800-423-2497**.

14110 N. Dallas Parkway, Suite 300, Dallas, TX 75254

📞 800-798-5522 ✉️ ContactUs@wncfirst.com

www.wncfirst.com

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REOSelect™ Insurance

Strength. Service. Specialty.™

Questions & Answers

How do we place coverage or report REO exposures to WNC?

There are several options available for reporting REO exposures to WNC. First, by an Excel spreadsheet that WNC will provide. Second, by data file transmission directly from your system to WNC. Lastly, via the Internet and WNC's convenient, proprietary and automated iClient® application where you can complete insurance transactions anytime, 24/7.

What information should we provide to place coverage?

WNC will request information such as property address, coverage amount and type of coverage, in addition to other property & coverage information as needed. The rates and premiums will be determined by WNC, via our spreadsheet or iClient®.

When do we report REO exposures and how far can we backdate coverage?

You can backdate coverage up to 30 days. We automatically cover any property that becomes REO prior to your next monthly report. For example, if you provided your report on the 15th of the month and foreclosed on a property on the 17th, you are covered for that property and you would simply add it to your next monthly report.

What if we find out that a property should have been reported for coverage two months ago?

As mentioned above, you can backdate coverage but only up to 30 days. In this case, you would need to contact your WNC representative for assistance on obtaining coverage that exceeds the backdating limit of 30 days.

What if we find out that we should have canceled coverage two months ago?

Your premium is billed monthly. If you need to cancel coverage for any property dating back more than one month, please contact your WNC representative for assistance.

What if we need additional Flood or Hazard limits?

Your REOSelect™ master policy is issued with your portfolio profile in mind. If you need additional limits or changes to your program, your master policy can be endorsed to accommodate your current requirements.

How do we file a claim?

We will provide you with claim forms when we issue your REOSelect™ master policy. When you need to file a claim, simply fill out the claim form and email it to mortgageclaims@preciseadjustments.com, or for direct claim reporting, call Precise Adjustments at (800) 627-7601.

How quickly are claims processed, settled or closed?

Normally, claims are closed within 30 business days from the date they are filed. In more favorable situations, some claims close sooner.

What types of properties are eligible? Ineligible?

All property types are eligible i.e., residential, commercial, mobile and manufactured homes. For commercial properties with heavy manufacturing, please contact your WNC representative.

Is liability available for vacant land?

Yes, liability coverage for vacant land is available.

Is coverage available for properties in Puerto Rico, US Virgin Islands and Guam?

REOSelect™ is not available for properties in these territories at the present time. If you have REO properties in these areas, please contact your WNC representative for assistance.

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