WNC INSURANCE SERVICES

PROVIDING INSURANCE SOLUTIONS TO LENDERS AND LOAN SERVICERS SINCE 1981

wncinsuranceservices.com/products-and-services/lender-placed-insurance/

MORTGAGE IMPAIRMENT INSURANCE

Protect against various risks of loss due to processing errors and omissions

Effortless application process and competitive rates

Backed by Lloyd's, London and carriers rated "A" Excellent by A.M. Best Company

Dedicated Account Services Representative for service requests

Prompt and professional claims handling by a WNC wholly owned claims management company

It is not really a question of "if" but "when". As long as there is some level of human participation, there is the risk of processing mistakes or oversight. The best way to neutralize the risk is with mortgage impairment insurance for that all-important safety net. Founded in 1962, WNC is a Tokio Marine Kiln company, one of the largest carriers in the Lloyd's of London insurance market and rated A (Excellent) by AM Best for financial strength.

Mortgage Impairment Highlights

- **Physical Loss or Damage for "Specified Perils"** – for the uncollectability or non-existence of insurance for required perils, including mandatory flood and other insurance required at loan closing
- **Errors and Omissions** – for losses, including defense costs, arising from errors and omissions in obtaining or maintaining valid insurance for customer's benefit
- **Real Estate Tax Liability** – for losses arising from errors and omissions in paying real estate taxes on customer's behalf
- **Life and Disability Insurance** – for losses arising from errors and omissions in procuring or maintaining life or disability insurance on the customer
- **Flood Disaster Act** – for losses arising from errors and omissions in determining if property is or is not in a flood zone
- **GNMA Procedures** – for losses arising from errors and omissions in complying with GNMA procedures that resulted in loss of guaranty
- **Physical Loss or Damage from Balance of Perils** – for damage to property (except foreclosed property) by any other cause other than "specified perils", if unable to recover from customer
- **Physical Loss or Damage to Your Own Property** – for damage caused by balance of perils other than fire and extended coverage on client's location, building, and/or contents
- **Extra Expense** – for extra expense client pays from direct physical loss to client's premises
- **Loss of Veterans Admin., Federal Housing Admin., and Private Mortgage Guarantee** – for losses to client's interest if client fails to provide to a "mortgage guarantee" agency or insurance company proper notice of loans in arrears

Did You Know?

The six common errors and omissions claims are:

- Failure to maintain appropriate coverage
- Failure to correctly explain coverage
- Administrative errors
- Failure to identify exposures
- Failure to recognize policy changes
- Failure to send accurate risk information to an insurer

For questions or more information

- For questions or information on other WNC solutions, please call your WNC representative or visit us at: **www.wncinsuranceservices.com/products-and-services/lender-placed-insurance/**

Sheri Kordsmeier
Senior VP Business Development,
Financial Services Division

O: 214-647-8870

SKordsmeier@wncfirst.com

14110 N. Dallas Parkway
Suite 300
Dallas, TX 75254