

Order Force Placed Insurance on OnePointCity.com

Since 1976, Lawrence Victoria Insurance has been dedicated to providing specialty force placed insurance and insurance tracking plans to financial institutions. By providing cutting edge technology and

the most attentive and flexible service, they have become the trusted partner of choice. They protect all loan and collateral types while helping reduce costs, increase productivity, and satisfy examiners.

Why Is Force Placed Insurance Important?

1. Reduce foreclosures and loan charge offs

Reduce foreclosures due to borrowers walking away from their loan if their property has been damaged and there is no insurance in force.

2. Compliance

Encourages borrowers to comply with the terms of their loan agreement by maintaining physical damage insurance and if required, flood insurance. Regulators from all agencies have been “targeting” the flood insurance area during compliance exams.

3. Borrower Good Will

Force placed insurance is important not only for protecting the lender, but also the borrower. When a borrower forgets to pay their insurance bill, has their insurance cancelled or experiences physical damage to their dwelling, they will be appreciative the lender secured insurance for them.

Force Placed Hazard Insurance Overview

- **Eligibility** - All loan types and lien positions; Residential, Commercial, Mobile Home, Condominium, REO, Occupied, and Vacant.
- **Limits** - A wide range of policy limits can be customized for each lender. Physical damage limits of \$1 million are standard with higher limits available upon request.
- **Deductibles** - Flexible deductible options between \$250.00 and \$10,000.00.
- **Policy Term** - Annual policy is standard with a monthly policy option available.
- **Policy Rates** - The standard rate is \$1.00 per \$100.00 or 1% of the loan balance per year of insurance coverage. Rates may be decreased or increased based on individual lender portfolio characteristics and deductible selected.



Force Placed Insurance Ordered with a few clicks on www.OnePointCity.com

Lawrence Victoria Insurance is dedicated to providing insurance solutions for financial institutions.

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1-866-764-6855

info@OnePointCity.com